

CODE OF ETHICS AND CONDUCT ADOPTED BY THE IBERSOL GROUP

I. RECIPIENTS OF THE CODE OF ETHICS AND CONDUCT

This Code applies to all employees of the IBERSOL Group, regardless of their employment or hierarchical position. In this sense, collaborators should be understood as all members of corporate bodies, directors, consultants, workers and other collaborators, regardless of the type of relationship, as well as all other elements who in some way act on behalf of the companies in the IBERSOL group.

II. FUNDAMENTAL OBJECTIVES

Make employees, customers, public entities, suppliers and, in general, the entire community aware of the principles and values by which IBERSOL guides its activity, fostering growing relationships of trust between them all, as well as reinforcing identity elements of the Group's culture.

Clarify, with employees, the rules of conduct that they must observe, through their decisions, behaviors and attitudes, continuously and scrupulously, both in their reciprocal relationships and in the relationships that, on behalf of the Group, they establish with stakeholders.

III. MISSION, VISION, VALUES AND OPERATION PRINCIPLES

a) Mission

IBERSOL is a multi-brand Group with presence in Iberia and in Portuguese-speaking countries, which is dedicated to the business of organized catering, respecting the values of Quality, Safety and the Environment, based on qualified and motivated Human Resources, who are committed to the full satisfaction of Consumer needs, ensuring an adequate return on the investments of its Shareholders.

b) Vision

Lead, through motivated and service-oriented Human Resources, the organized restaurant business, in the Iberian Peninsula and in Portuguese-speaking markets.

To be a recognized brand in the markets and businesses where it operates, through competence and innovation, ensuring the best solutions for its customers.

c) Values

Valuing our People

Existence for the Customer

Promote Excellence. Always do better.

Sustainability and Inclusion

Entrepreneurship and Innovation

IV. GROUP RULES OF ACTION

1 - LEGISLATION

Ensure strict compliance with all national and international legal, regulatory and normative provisions in force in the regions where it operates.

2 - INTEGRITY

Always ensure honest conduct and maintain prevention and control systems regarding fraud and irregularities, particularly in financial, property, conflict of interest, appropriation or misuse of information matters.

Namely:

- a) Do not accept or propose to third parties offers, payments or other benefits that may create expectations in their interlocutors of favoritism in their relations with the company.
- b) Gifts received from third parties that exceed mere courtesy (understood as any gift that exceeds the commercial value of one hundred and fifty euros) or a symbolic and commercially

negligible value, must be communicated to the hierarchical responsible, and refused if indicative of expectations of obtaining special favors from the offerers.

3 - ANTI-BRIBERY AND ANTI-CORRUPTION PRINCIPLES AND STANDARDS

Any practice of bribery or corruption, in active or passive form, including facilitation payments or aimed at creating, maintaining or promising irregular situations or favors, is prohibited.

In particular, it is prohibited to offer, make or authorize an improper payment (in cash or otherwise) to any person, including any local or foreign authority anywhere in the world.

It is also prohibited to offer or accept money or anything of value, such as gifts, tips or commissions, in connection with business or the award of a contract, or with a view to obtaining or providing a level of service to which one would not normally be entitled.

4 - GOOD GOVERNANCE

Manage the Group's companies with care and transparency, creating conditions for dialogue within management bodies on objectives, strategy, risk analysis and performance assessment and in compliance with the highest standards of corporate governance.

5 - COMPETITION

Respect market rules, promoting fair competition, avoiding any practice that could impede, distort or significantly restrict competition.

Relate to competitors in a healthy and cordial manner and promote mutual respect.

6 - HARASSMENT

The IBERSOL group encourages respect and cooperation among all employees, in a respectful and dignified work environment, repudiating and prohibiting any harassment practices.

Harassment is understood as any and all unwanted behavior that has the purpose or effect of:

- a) Disturb or embarrass any individual;
- b) Violate the dignity of any individual, affecting their health and/or creating an intimidating, hostile, degrading, humiliating or destabilizing environment;
- c) Create an unreasonable disturbance in the work performance of an employee;
- d) Condition the decision to hire an individual, or their acceptance.

Sexual harassment constitutes any and all unwanted behavior of a sexual nature, in verbal or non-verbal, physical or other form, with the objectives or effects described in the previous paragraph.

7 - WORK ENVIRONMENT, SAFETY AND HEALTH

Provide a good working environment with the most appropriate safety and health conditions at work and promote team spirit, unity and mutual assistance among employees.

Ensure communication, sharing and recording of information between employees.

Ensure compliance with applicable standards regarding safety, health, hygiene and well-being in the workplace, with employees strictly observing laws, regulations and internal instructions on this matter.

8 - PROTECTION AND USE OF ASSETS AND RESOURCES

Ensure the completeness, protection and conservation of the physical, financial and intellectual assets of the companies of the IBERSOL group, using available resources efficiently, with a view to achieving the objectives defined in the same companies, and they should not be used, directly or indirectly, for personal benefit or that of third parties.

9 - INFORMATION

Refrain from disclosing information considered sensitive or relevant in such a way that, due to its content, it may be capable of influencing the prices of securities issued by companies in the IBERSOL group, namely, periodic financial information, acquisitions or disposals of shareholder interests or others assets, conclusion, amendment or revocation of strategic cooperation agreements, changes in investment policy, among others, during the period prior to their public disclosure, to third parties or carry out transactions in securities of Group companies, partners or other companies in that the shares of capital may be sold or acquired by the Group.

10- CONFIDENTIALITY AND PROFESSIONAL SECRECY

Use, within the Group or outside it, discretion and description regarding the facts and information of which they become aware in the exercise of their functions and respect the established rules regarding the confidentiality of information.

All personal data collected must be processed impartially, legally, carefully, in order to protect the privacy of each employee, and in strict compliance with applicable legal regulations.

11 - CONFLICT OF INTEREST

Avoid situations that may give rise to conflicts of interest, particularly in decision-making processes that directly or even indirectly involve entities with which they collaborate or have collaborated, or natural persons to whom they are or have been linked by ties of kinship or affinity of any nature. Those targeted must communicate the existence of these relationships to the respective person responsible.

Refrain from performing any functions outside the Group companies, whenever such activities jeopardize the fulfillment of their duties as Group employees, or in organizations whose objectives may conflict or interfere with the objectives of the Group companies.

12 - PRIVATE TRANSACTIONS

Refrain from participating in or maintaining any contracts or transactions under conditions different from normal market conditions with entities with which the Group maintains commercial relations or which are controlled by its directors, particularly when negotiating loans, obtaining discounts, negotiating payment terms payment or sale of goods or services, particularly when they may generate illegitimate benefits within the scope of institutional or commercial relationships between entities and the Group or between Group employees who are beneficiaries of the transactions and these entities.

13 - SOCIAL RESPONSIBILITY AND SUSTAINABLE DEVELOPMENT

Act within a logic of sustainable development in the economic, social and environmental aspects.

Assume social responsibility towards the communities where you carry out your business activities in order to contribute to their progress and well-being.

Mitigate and/or minimize environmental impacts associated with the activities and services developed.

Promote, disseminate, stimulate and influence employees, customers, suppliers and the community in general to adopt the best environmental practices, particularly with regard to the prevention of waste production, the correct segregation of waste, in order to enhance its valorization and its correct routing, the prevention of air, water and soil pollution, as well as the efficient use of consumed natural resources (water and energy).

14 - CUSTOMERS

Treat customers with professionalism, efficiency, respect, loyalty, good faith and dedication.

Ensure equal treatment to all customers, not making any unjustified discrimination between them.

Provide products and services in order to satisfy customer needs, fulfilling agreed conditions and commitments made in accordance with expectations.

15 - SUPPLIERS

Choose suppliers based on impartial, fair and transparent criteria, without granting privileges or favoritism. The selection must be carried out in accordance not only with the commercial conditions and quality of the proposed products or services, but also taking into account their ethical behavior as perceived by IBERSOL.

16 - SHAREHOLDERS AND THE MARKET

Act loyally towards shareholders, defending their interests with the fundamental objective of creating value and controlling risk for them.

Absolute observance of legal principles, equal treatment of its shareholders, ensuring the provision of the necessary information to everyone, in an adequate, truthful, transparent and rigorous manner.

17 - EMPLOYEES

Define human resources policies with respect for the dignity, diversity and rights of each person.

Any forms of individual discrimination that are incompatible with the dignity of the human person are not admissible, particularly due to origin, ethnicity, sex, political conviction, religious confession, sexual orientation or physical disability, and any conduct that constitutes sexual harassment is not permitted. , mobbing or abuse of power.

Treat each employee fairly and promote equal opportunities for personal and professional development, namely through rigorous and constructive performance evaluation, participation in professional training programs and encouraging participation in extra-professional activities.

Respect and promote balance between the employee's professional and personal life.

18 - AUTHORITIES

Provide, within its scope, to the supervisory and inspection authorities all required collaboration or requested information.

19 - RELATIONS WITH SOCIAL COMMUNICATION AND SOCIAL NETWORKS

Do not grant interviews or provide information on your own initiative or at the request of the media without prior communication to the Management of IBERSOL, SGPS S.A. and authorization by whoever is competent to do so, whenever the employee is an employee without the status of representative with powers to transmit statements made by the Group abroad.

When using social networks, the rules of conduct set out in this Code of Ethics and Conduct must be respected. Namely:

- a) Do not publish information about the Group that is confidential or internal in nature, limiting information that is public and always considering the implications that may arise from publishing content relating to the Group.
- b) Protect the Group's image by not publishing content that could be considered illegal, offensive, defamatory or threatening or which could result in damage to the Group's image and reputation.

V – EMPLOYEE ACTIVITY RULES

Employees must base their conduct on scrupulous compliance with the law and regulations applicable to their activity and function, in accordance with the responsibilities assigned to them, with impartiality, competence, rigor, care and transparency.

In particular, they must:

- a) Observe the principles of loyalty, integrity, cooperation, civility and respect for hierarchies, basing their reciprocal relationships on the basis of cordial, respectful and professional treatment.

- b) Promote the participation of knowledge or information and interdisciplinary cooperation or between departments, prioritizing team spirit.
- c) Perform with a high sense of responsibility and cooperation, prioritizing a good environment and personal treatment both with colleagues and with superiors and subordinates.
- d) Implement the decisions of hierarchical superiors in accordance with the company's plans and encourage and support subordinates in their implementation.
- e) Not implicate the Group in its activities in a personal capacity
- f) Group employees, even after ceasing their duties in their respective companies, are subject to professional secrecy, particularly in matters that, due to their objective importance, by virtue of an internal decision or by virtue of current legislation, should not be common knowledge.
- g) Assume loyal behavior towards the IBERSOL group in general and the company to which they are attached, striving to safeguard their credibility and good image in all situations, as well as promoting and guaranteeing their prestige.
- h) Use the power delegated to them in a non-abusive manner, aimed at achieving the company's objectives and never obtaining personal advantages.
- i) Respect the values of the IBERSOL group and the principles outlined in this Code, both in internal and external relations.
- j) Report any irregularities that could jeopardize the development of business or the good name of IBERSOL.
- k) Act, in the exercise of their functions, in good and full compliance with this Code and the legislation in force.

VI - RESPONSIBILITIES

1 - Failure to comply with the rules contained in this Code by any employee will be considered a disciplinary infraction, which, depending on the degree of guilt of the offender and the severity of the infraction, may give rise to the application, in disciplinary proceedings, of the following

sanctions disciplinary measures, which may be applied, with or without disclosure within the company:

The. Rebuke;

Registered reprimand;

Financial penalty;

Loss of vacation days;

Suspension from work with loss of pay and seniority;

Dismissal with just cause.

2 - Failure by any Employee to comply with the rules contained in this Code may give rise to criminal proceedings and the application of corresponding criminal sanctions when conduct that may constitute the commission of a crime is involved, namely under the following terms:

The. Influence peddling (as provided for and punished in article 335 of the Penal Code),

B. Bribery (as provided for and punished in article 363 of the Penal Code),

w. Money laundering (as provided for and punished in article 368-A of the Penal Code)

d. Undue receipt of an advantage (as provided for and punished in article 372 of the Penal Code),

It is. Active corruption (as provided for and punished in articles 374 and 374-A of the Penal Code),

f. Active corruption causing harm to international trade (as provided for and punished in article 7 of Law no. 20/2008, of April 21),

g. Passive corruption in the private sector (as provided for and punished in article 8 of Law no. 20/2008, of April 21),

H. Active corruption in the private sector (as provided for and punished in article 9 of Law no. 20/2008, of April 21)

i. Illegal financing of political parties (as provided for and punished in articles 8 and 29 of Law no. 19/2003, of 20 June)

3- Violation or non-compliance with the general rules of conduct reflected in this Code of Ethics and Conduct will be punishable under the terms of the Law and regulations in force, without prejudice to civil, administrative, criminal or other liability that may occur.

VII - MONITORING OF CODE APPLICATION

1 - The Supervisory Board of IBERSOL, SGPS S.A. is the entity responsible for implementing and monitoring this Code, for its interpretation and clarification of doubts that may be presented.

The Supervisory Board is also responsible for ensuring compliance with this Code and for promoting the resolution of any issue related to non-compliance, taking any measures it deems appropriate.

In this context, any person may contact the Supervisory Board to request any clarification regarding a specific situation, lodge a complaint or report any irregularity that may allegedly constitute a violation of the rules contained in this Code.

For this purpose, the email conselhofiscal@ibersol.com must be used, with these communications being protected by strict confidentiality.

2 - This Code will be reviewed every three years.

VIII – ADVERTISING

This Code is available on the Ibersol Group website, at www.ibersol.pt and on its Intranet.

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