

Ibersol Group

Anti-corruption and related offences prevention policy



1. PURPOSE AND SCOPE

1.1

This Anti-Corruption and Related Offences Prevention Policy ("Anti-Corruption Policy" or "Policy") establishes the set of principles, values and rules of conduct applicable across all activities of the Ibersol Group in matters of professional ethics and the prevention of corruption and related offences, as provided for in the General Regime for the Prevention of Corruption, approved by Decree-Law No. 109-E/2021 of 9 December ("RGPC").

1.2

This Policy shall be read in conjunction with the Ibersol Group Corruption and Related Offences Risk Prevention Plan ("PPR"), the Ibersol Group Ethics and Code of Conduct, the Anti-Money Laundering and Counter-Terrorist Financing Policy ("AML/CTF Policy"), and the Whistleblowing Regulation, all of which are available at www.ibersol.pt.

1.3

This Policy applies to all companies forming part of the Ibersol Group (the "Company" or the "GROUP"), as well as to all their employees, irrespective of the nature of their contractual relationship ("Employees"), and to all members of corporate bodies (together, the "Members of Corporate Bodies").

1.4

Where applicable, the GROUP shall promote the extension of the principles established in this Policy to third parties acting in its name or interest, including suppliers, consultants, agents, intermediaries, business partners and other service providers ("Third Parties").

2. COMPLIANCE PROGRAMME

2.1

The GROUP has adopted a compliance programme aimed at preventing, detecting and sanctioning acts of corruption and related offences committed against or through the companies comprising the Group.

2.2

In compliance with the RGPC, the GROUP's Compliance Programme shall

comprise, at a minimum, the following elements:

- a) The GROUP Corruption and Related Offences Risk Prevention Plan ("PPR");
- b) This Anti-Corruption Policy;
- c) The Ibersol Group Ethics and Code of Conduct;
- d) The AML/CTF Policy;
- e) An internal training programme on ethics, corruption prevention, related offences and AML/CTF; and
- f) Internal whistleblowing channels and the corresponding Whistleblowing Regulation.

2.3

The PPR identifies, analyses and classifies the corruption and related offences risks to which the GROUP is exposed and defines the prevention, detection and response measures to be implemented, together with the corresponding risk and control matrix.

3. KEY DEFINITIONS

3.1

For the purposes of this Policy, the following definitions shall apply:

- a) **Corruption** – the offences classified under Portuguese criminal law as corruption, unlawful economic participation in business and other related offences, including, in particular, active corruption, passive corruption, undue receipt of an advantage and similar offences;
- b) **Related Offences** – criminal offences that, under the law, are associated with or related to corruption, including, among others, money laundering, fraud, embezzlement, mismanagement and unlawful economic participation in business;
- c) **PPR** – the Corruption and Related Offences Risk Prevention Plan of the Ibersol Group in force and approved by the Board of Directors;
- d) **Compliance Officer ("CO")** – the Compliance Officer of the Ibersol Group appointed pursuant to the RGPC and the PPR;

e) **Employees** – all employees of the GROUP companies, irrespective of the nature of their employment relationship or place of work;

f) **Members of Corporate Bodies** – members of the management bodies, supervisory bodies and other corporate bodies of the GROUP companies;

g) **Third Parties** – any natural or legal person acting in the name of or on behalf of the GROUP, or with whom the GROUP maintains a relationship, including suppliers, service providers, consultants, intermediaries, agents, business partners and customers.

4. COMPLIANCE OFFICER (CO)

4.1

The Compliance Officer ("CO"), appointed by the Board of Directors of Ibersol, SGPS, S.A., shall ensure and monitor the implementation of the GROUP's Compliance Programme, including the PPR, this Policy, the Ethics and Code of Conduct and the AML/CTF Policy.

4.2

The CO shall perform his or her duties with independence, decision-making autonomy and direct access to the Board of Directors and shall be provided with the human, technical and financial resources appropriate to the performance of his or her responsibilities.

4.3

The CO shall be responsible, in particular, for:

- a) Ensuring the effective implementation of the PPR and this Policy;
- b) Proposing revisions and updates to the Compliance Programme;
- c) Providing guidance on interpretation and application;
- d) Promoting and monitoring compliance training;
- e) Promoting audits and effectiveness reviews;
- f) Preparing interim and annual assessment reports and reporting findings to the Board of Directors.

5. GENERAL PRINCIPLES OF CONDUCT

5.1

The practice of acts of Corruption and Related Offences, under any circumstances whatsoever, for the benefit of the GROUP, Employees, Members of Corporate Bodies, Third Parties or any other persons, is expressly prohibited.

5.2

The promise, offer, solicitation or acceptance of any undue advantage, whether financial or non-financial, intended to influence, or granted as consideration for influencing, the conduct of any person in the performance of his or her public or private duties, is prohibited.

5.3

All business decisions shall be made on the basis of objective, transparent and documented criteria.

5.4

Employees and Members of Corporate Bodies shall act with integrity, loyalty, transparency and due care.

6. GIFTS, HOSPITALITY AND OTHER ADVANTAGES

6.1

The offering or acceptance of gifts, hospitality, invitations, discounts, sponsorships or any other advantages shall only be permissible where all of the following conditions are satisfied:

- a) They are of low and reasonable value;
- b) They are not intended to secure an undue advantage;
- c) They comply with applicable legal requirements;
- d) They are transparent and duly authorised where required.

6.2

The offering or acceptance of advantages to public officials or equivalent persons that may affect the impartiality of their decisions is prohibited.

6.3

Specific thresholds and approval requirements may be established under the PPR and internal procedures.

7. CONFLICTS OF INTEREST

7.1

A conflict of interest shall mean any situation in which personal, family or other interests may affect, or may reasonably be perceived as affecting, independence of judgement or impartiality.

7.2

Employees and Members of Corporate

Bodies shall:

- a) Avoid conflicts of interest;
- b) Promptly report actual or potential conflicts;
- c) Refrain from participating in affected decisions or procedures.

7.3

Where legally required, declarations of absence of conflicts of interest shall be executed.

8. ENGAGEMENT OF THIRD PARTIES

8.1

The selection and engagement of Third Parties shall be carried out on the basis of objective, transparent and documented criteria.

8.2

The following principles shall apply:

- a) Segregation of duties;
- b) Proper record keeping;
- c) Proportionate corruption risk assessments;
- d) Appropriate integrity, anti-corruption and AML/CTF clauses;
- e) Periodic monitoring of performance and conduct.

8.3

Third-Party assessments shall follow the procedures established under the PPR and AML/CTF Policy.

9. RECORDS, INTERNAL CONTROLS AND TRANSPARENCY

9.1

All operations, transactions and relevant acts shall be recorded completely, accurately and in a timely manner.

9.2

Off-the-books accounts, inaccurate records or misleading entries are prohibited.

9.3

The GROUP shall maintain appropriate financial and operational controls.

10. INTERNAL WHISTLEBLOWING CHANNEL AND WHISTLEBLOWER PROTECTION

10.1

The GROUP maintains independent and secure whistleblowing channels.

10.2

Reports shall be handled in accordance with the Whistleblowing Regulation and the PPR.

10.3

Retaliation, threats or reprisals against

whistleblowers acting in good faith are prohibited.

10.4

The GROUP shall ensure compliance with whistleblower protection and data protection legislation.

11. TRAINING AND AWARENESS

11.1

The GROUP shall provide initial and on-going compliance training programmes.

11.2

Training shall be risk-based and tailored to functions and operational realities.

11.3

Mandatory training attendance may be recorded and assessed for disciplinary and professional development purposes.

12. RESPONSIBILITIES AND INTERNAL SANCTIONS

12.1

All Employees and Members of Corporate Bodies shall comply with this Policy and related compliance instruments.

12.2

Breaches may constitute disciplinary offences and may give rise to civil, administrative or criminal liability.

12.3

The GROUP may adopt appropriate disciplinary or contractual measures in respect of serious or repeated breaches.

13. INTERACTION WITH THE PPR AND OTHER POLICIES

13.1

This Policy is complemented by the PPR.

13.2

Where any inconsistency exists, the provision offering greater protection against Corruption and Related Offences shall prevail.

13.3

This Policy forms part of an integrated framework of corporate integrity and business ethics.

14. DISCLOSURE, ENTRY INTO FORCE AND REVIEW

14.1

This Policy shall enter into force upon approval by the Board of Directors of Ibersol, SGPS, S.A..

14.2

The Policy shall be made available through appropriate internal and external channels, including www.ibersol.pt.

14.3

The Policy shall be reviewed at least every three years and whenever circumstances justify revision.

14.4

Any amendments shall be subject to approval by the Board of Directors of Ibersol, SGPS, S.A..

ANTI-CORRUPTION AND RELATED OFFENCES PREVENTION POLICY

Version 2026

Ibersol Group

Approved by the Board of Directors

Compliance Programme Document