



## **CODE OF CONDUCT**

This Code of Conduct establishes the set of principles, values and rules of ethics and professional conduct to be observed by all employees and members of the governing bodies of Blandly SGPS, S.A. and subsidiary companies controlled, directly or indirectly, by it (hereinafter abbreviated and jointly referred to as "Blandly Group").

It also applies to attorneys, representatives and service providers who are in any way entitled to act on behalf of and/or in representation of the "Blandly Group". The other service providers and suppliers of the "Blandly Group" are also invited to adhere to the principles contained in this Code.

The Code of Conduct of the "Blandly Group" aims to constitute a framing element for the relational performance of its staff and other stakeholders, which reflects the business culture of its companies and constitutes a valuation benchmark for guiding the behaviour of its staff and all those related to it, ensuring compliance with the ethical standards by which a company of the "Blandly Group" is to be guided, translated and embodied in relationships of trust and transparency with all stakeholders.

### **I - Object and Scope of application**

The Code of Conduct applies to all staff of the "Blandly Group", staff being understood to include all persons working in its companies, including members of the governing bodies and employees.

This Code of Conduct is disseminated and distributed to attorneys, representatives, service providers and suppliers who are in any way entitled to act on behalf of and/or in representation of the "Blandly Group".

The principles established are also to be communicated and recommended to other service providers and suppliers of the "Blandly Group", within the framework of the relations established with them.

The application of this Code of Conduct and its compliance does not prevent, nor does it preclude the application of other rules of conduct or ethics, of a legal or any other nature, applicable to certain functions, activities or professional groups.

## **II - General Principles**

### **General Principles**

The recipients of this Code of Conduct shall act with a view to pursuing the interests of the "Blandy Group" and respecting the principles of legality, good faith, responsibility, competition, transparency, good administration, loyalty, integrity, professionalism, safeguarding of resources and social and environmental awareness.

### **Principle of Equal treatment, diversity and non-discrimination**

a) The recipients of this Code shall adopt non-discriminatory behaviour, in particular by refraining from any discriminatory treatment, in particular on the basis of race, gender, age, physical disability, sexual orientation, political opinions or religious beliefs, focusing on the principle of equal opportunities and diversity as well as individual merit.

b) The recipients of this Code shall guide their performance by high standards of integrity and individual dignity, in order to prevent or correct any practice that contradicts the above principles. The "Blandy Group" gives all its staff equal opportunities for the development of their professional career.

### **Diligence, Efficiency and Accountability**

The recipients of this Code must always comply with zeal, efficiency, professionalism and responsibility with the tasks and duties that are committed to them in the context of their relationship with the "Blandy Group", and the performance of the staff must be evaluated on the basis of merit and the results achieved in the performance of the duties.

### **Information, Personal Data and Confidentiality**

a) The recipients of this Code, and in particular the staff of the "Blandy Group", shall, in relation to friends, family or any third party, maintain the confidentiality and reserve of any information they are aware of in the performance of their duties, in particular where, by its nature, such disclosure may affect the business of the "Blandy Group" or its image.

b) The preceding paragraph includes, in particular, prohibiting the use of information of a confidential nature to obtain personal benefits (in particular personal or other computer data considered to be reserved, information on ongoing business or business opportunities, information on technical skills, methods of work and project management employed by the "Blandy Group", as well as information relating to any project carried out or under development, the knowledge of which is limited to the staff of the "Blandy Group" in the performance of their duties or by virtue of them).

c) In case of doubt about the nature of the information they have become aware of in the performance of their duties, the staff of the "Blandy Group" shall maintain confidentiality about it and seek clarification on its nature from the Human Resources Directorate.

d) This duty of confidentiality continues to be binding on its recipients even after they have ceased the duties which served as the basis for their adhering to this Code.

e) The "Blandy Group", as the controller, is responsible for the processing of personal data of employees, customers, consumers, suppliers and business partners, and undertakes to strictly comply with the legislation applicable to the protection of personal data.

f) The recipients of this Code, in particular, the staff of the "Blandy Group", undertake to treat all personal data responsibly, complying with applicable legislation and the policies and procedures in force. This means, in particular, that personal data must be kept under conditions of strict confidentiality, used only when necessary and by those who need to use it in the performance of their duties.

g) The recipients of this Code, in particular the staff of the "Blandy Group", assume a fundamental role in preventing personal data breaches and, to that extent, must always be vigilant in relation to any unauthorized processing of personal data.

h) The recipients of this Code, except as empowered for this purpose, shall follow the principle of discretion and refrain from issuing public statements, on their own initiative or at the request of third parties, in particular where they may call into question the image or business of the "Blandy Group", in particular by making use of the media, websites, apps, social platforms or any other means of dissemination.

### **Professional Relations**

a) Unless previously authorized by the Board of Directors or the Board of Directors of the companies of the "Blandy Group", no staff member may engage in professional activity in an external entity, whenever this exercise interferes with the performance of their duties as a staff member of the "Blandy Group", or in any way affects their performance or availability for the functions they perform.

b) No staff member of the "Blandy Group" may engage in professional activity in entities whose corporate purpose or activity may conflict, interfere with or harm the interests, objectives and activities of the "Blandy Group".

c) The staff of the "Blandy Group" shall inform the Board of Directors, or the Board of Directors of the company of the "Blandy Group" in which they actually perform functions, of their intention to carry out any activity that may constitute non-compliance with the provisions of points (a) and (b) or that may be configured as a potential situation of impediment or incompatibility with the functions they perform in the Group, at any moment.

d) The staff of the "Blandy Group" undertake to not initiate any activity that has been the subject of the communication pursuant to the preceding subparagraph before the "Blandy Group" rules on it or before the expiry of the 30-day period following such communication.

### **Loyalty and Impartiality**

a) The staff shall assume a commitment of loyalty to the Group, striving to safeguard its credibility, prestige and image in all situations, acting with verticality, exemption, commitment and objectivity in the analysis of decisions taken on behalf of the "Blandy Group".

b) In the performance of their duties and competences, the staff of the "Blandy Group" shall always keep in mind the interests of it and its companies, as well as its stakeholders, acting impartially and ethically, refraining from conduct aimed at favouring third parties by virtue of their own interests or those of the third parties, and guiding their decisions by the highest standards of seriousness and integrity.

c) The staff of the "Blandy Group" shall act in strict compliance with the limits of the liabilities inherent in the functions they perform, using the means that have been made available to them in a sensible and rational manner, and exclusively in the context and for the purpose of the exercise of their functions.

## **Competition**

The "Blandy Group" shall observe market rules, promoting fair competition and avoiding the adoption of any practice restricting competition, also seeking to maintain cordial relations with its competitors, and favouring honesty and mutual respect.

## **Principle of transparency**

a) The financial and corporate governance reports of the "Blandy Group" companies shall be prepared in a timely manner, based on true information and clearly describing the situation, as well as the principles and policies followed by the "Blandy Group".

b) The staff of the "Blandy Group" undertake to provide all necessary clarifications about their decisions and professional behaviours, communicating to their superiors any realities that may decisively influence the financial, economic, social or environmental situation of the "Blandy Group".

## **Compliance with current legislation**

a) The "Blandy Group" shall respect and ensure scrupulous compliance with the legal and regulatory standards applicable to its activities providing a healthy and safe environment to its staff and the other stakeholders related to it.

b) The staff of the "Blandy Group" shall not, on behalf of the company in which they perform their duties and in the course of their activity, violate any legal standard, recommendation or instruction of a competent authority.

c) The "Blandy Group" and its staff are also subject to all international standards or guidelines applicable to them, such as the Universal Declaration of Human Rights and the Conventions of the International Labour Organization.

## **Conflicts of Interest**

a) Staff members of the "Blandy Group" who, in the performance of their duties and competences, are called upon to intervene in proceedings or decisions, in particular in the evaluation and award of tenders in which financial or other interests of the staff member himself or of persons or entities related to the staff member are or may be concerned, shall immediately communicate to the company of the "Blandy Group" in which they actually carry out their professional activity the existence of such relationships and refrain from participating in the decision-making in that regard.

b) The attorneys, agents and service providers of the "Blandy Group" are also obliged to report any situation of conflict of interest in terms identical to those defined for the staff, and shall also refrain from any behaviour that may influence decision-making in such cases.

c) Failure to comply with the provisions of the preceding paragraphs shall be deemed to be a very serious breach of this Code.

## **Social and environmental corporate responsibility**

The "Blandy Group" recognizes the importance of its role in the society of which it is a part and its impact on the protection and preservation of the environment.

The "Blandy Group" values the contribution to a sustainable development of the activities it has developed in a triple strand: economic, environmental and social, aiming to be an active and participatory agent in the construction of progress and well-being both in the "Blandy Group" and in the surrounding communities.

The "Blandy Group" is committed to promoting respect for human rights, work and freedom of association, actively participating in social and cultural initiatives in order to promote a more active and responsible citizenship, as well as environmental initiatives to promote its preservation and protection.

## **III - Relationship with the outside world**

### **General Provisions (relationship with third parties and related parties)**

- a) The staff of the "Blandy Group" shall not request, accept, give or promise payments, directly or by an intermediary, nor act in such a way as to favour their interests or those of third parties with customers or suppliers, all practice of corruption being prohibited in any of its forms.
- b) The staff of the "Blandy Group" must refuse to obtain or make information available through illegal means.
- c) The staff of the "Blandy Group" shall not request, accept, give or promise any material or non-material advantage, directly or by an intermediary.
- d) In particular with regard to donations, bonuses, gifts, perks or any other offers of third parties, these shall be refused where there are suspicions that the intention is to achieve objectives contrary to the principles and provisions contained in this Code of Conduct, in particular where they constitute attempts to influence the "Blandy Group" or, in particular, any decision or conduct of one of the recipients of this Code.

### **Shareholder relations**

- a) The staff of the "Blandy Group" must guide their activities by protecting and defending the interests of shareholders, seeking to maximize value for them, based on the sustainable creation of value for the other stakeholders of the "Blandy Group".
- b) The "Blandy Group" shall comply with the duty of information and shall ensure that its shareholders receive fair and non-discriminatory treatment in accordance with applicable legal and regulatory standards, and in respect for the rights of minority shareholders.
- c) The "Blandy Group" shall ensure the accuracy, veracity and timing of the information provided to shareholders and the market.

### **Relations with regulatory, supervisory and certification entities**

- a) The "Blandy Group", through the staff designated for this purpose, shall provide the regulatory, supervisory and certification authorities with all the cooperation requested or which appears useful or necessary, responding in a timely manner to requests addressed to them and refraining from adopting any conduct that may impede the exercise of the powers of those entities.

b) The "Blandy Group" will seek to maintain cordial relations with regulatory, supervisory and certification entities, guiding its conduct by standards of impartiality, clarity and respect.

### **Supplier relations**

a) The staff of the "Blandy Group" shall act in such a way as to honour the Group's commitments to suppliers of products or services and to enforce full compliance of the latter with their obligations, as well as compliance with the good practices and rules underlying the activity in question, taking into account the normal functioning of the market.

b) The staff of the "Blandy Group" shall endeavour to ensure that the contracts to be concluded by the companies of the "Blandy Group" be drafted in a precise and unambiguous manner, clearly explaining the rights and obligations of the parties and complying with the applicable norms.

c) The choice of suppliers shall be made on the basis of impartial and transparent criteria, without granting privileges or favouritism and avoiding, where possible, situations of exclusivity.

d) The staff of the "Blandy Group" shall bear in mind that, for the selection of suppliers and service providers, not only economic and financial indicators, commercial conditions and the quality of products or services should be taken into account, but also the ethical behaviour of the supplier and, in particular, its adherence to this Code of Conduct.

e) Blandy Group staff members are to make suppliers and service providers aware of the importance of complying with ethical principles in line with those contained in this Code of Conduct.

f) The staff of the "Blandy Group" shall refrain from answering questions from suppliers who seek to obtain confidential information from the "Blandy Group".

### **Relationships with other stakeholders**

a) The activity of the "Blandy Group" focuses on creating a relationship of trust based on the provision of services and production of products of high and consistent quality.

b) The "Blandy Group" shall maintain high levels of technical competence, providing a quality service and acting with professionalism, efficiency, diligence, transparency and neutrality.

c) The "Blandy Group" shall ensure equal treatment and non-discrimination of its stakeholders.

d) In the relationship with stakeholders, the staff of the "Blandy Group" shall maintain adequate standards of correctness, urbanity and affability, always respecting the commitments made.

### **Relations with the media**

a) The information provided to the media or contained in advertising must be informative and true, respecting the cultural and ethical parameters of the community.

b) The information referred to in the preceding paragraph shall contribute to an image that dignifies the "Blandy Group" and creates value for the company.

c) The staff of the "Blandy Group" shall only provide the information referred to in the first paragraph of this point pursuant to point II, subparagraph (h) in particular.

## **Relations with the community and the environment**

The "Blandy Group" assumes a socially responsible attitude in the Community and towards public opinion and the market, as well as a posture of close dialogue, adopting a policy of conscious environmental sustainability, in respect for the responsible use of available resources.