



Anti-Corruption Policy

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Anti-Corruption Policy

Object, Scope of Application and Definitions

1. Object

This Policy aims to implement the principles of conduct and duties outlined in the Vangest Code of Conduct regarding honesty and integrity, establishing guidelines to prevent unlawful behaviour that constitutes acts of corruption and to safeguard against potential conflicts of interest.

2. Scope Of Application

2.1 This Policy applies to all the companies that are part of Vangest and to all its Directors, Management Bodies and employees, regardless of the nature of their contractual relationship, function or country in which they operate.

2.2. This Policy also applies to third parties contracted by, or acting on behalf of Vangest companies, in cases where the company may be held accountable for their actions, as well as to suppliers and clients.

2.3. In countries where Vangest operates, and where applicable legal and regulatory anti-corruption norms are less stringent, the provisions of this Policy shall prevail, provided that the applicable legal framework allows it.

2.4. More stringent practices than those outlined in this Policy may be implemented in countries where required by mandatory provisions of applicable law.

3. Definitions

For the interpretation and application of this Policy, the following definitions shall apply:

a) Illicit Act

Any action or omission, whether intentional or negligent, voluntary or involuntary, that violates any mandatory legal provision.

b) Money Laundering

The process of transforming the proceeds of illicit activities to disguise the origin or true ownership of those funds, making them reusable as legal capital and giving them an appearance of legality.

c) Internal Reporting Channel

An internal digital platform that allows confidential or anonymous reporting, ensuring the highest standards of information security, for communications regarding the practice of illicit acts or violations of Vangest's principles and values, so that these acts can be investigated and, if warranted, sanctioned.

d) Employee

Any person contracted by any of the companies that constitute Vangest, whether under an individual employment contract, service provision, or any other title, even if temporarily or provisionally, for remuneration or free of charge, including management positions or under mandate, on a permanent or temporary basis, or as an intern.

e) Corruption

The abuse of entrusted power to obtain undue advantages for oneself or a third party, whether in the public or private sector, including in international trade, regardless of its designation (e.g., bribery), and may consist of obtaining material or non-material benefits. Acts of corruption include:

- i. The promise, offer, or delivery, directly or indirectly, of undue advantages, whether material or non-material, to an employee, for themselves or a third party, to induce the employee to perform or refrain from performing an act in the exercise of their functions;
- ii. The solicitation or acceptance, directly or indirectly, of undue advantages, whether material or non-material, by an employee, for themselves or a third party, to induce the employee to perform or refrain from performing an act in the exercise of their functions; and
- iii. The improper offer or delivery of material or non-material benefits.

f) Professional Courtesies

Gifts, gratuities, benefits, offers, expense payments, entertainment, hospitality, or participation in events.

g) Whistleblower

Any individual who communicates or publicly discloses information about violations obtained in a professional context.

h) Family or Family Relations

Spouse or partner, ancestors, descendants, and other relatives up to the fourth degree in a direct or collateral line (including siblings, in-laws, parents-in-law, nieces, and cousins).

i) Fraud in Obtaining or Diverting Subsidies or Grants

Obtaining a subsidy or grant by providing the relevant authorities or entities with inaccurate or incomplete information about oneself or others concerning important facts for granting the subsidy or grant, omitting important information, or using documentation justifying the right to the subsidy or grant obtained through inaccurate or incomplete information.

j) Vangest

The Group constituted by Vangest S.A. and the companies in which it holds, directly or indirectly, more than 50% of the share capital, voting rights, or the right to appoint the majority of the members of the

administrative bodies, or where it can exercise dominant influence in any other way, regardless of the geographical location of their registered office.

k) Facilitation Payment

Any payment made to encourage or expedite an act, to obtain an omission or refusal, or to obtain favourable treatment, even if attempted, contrary or not to the duties of the respective roles or functions. In a normal or routine situation, there would never be a need to pay any amount for the execution of a task or to obtain the result in question.

l) Retaliation

Any act or omission, direct or indirect, occurring in a professional context, motivated by an internal or external report, or public disclosure, which causes or may cause unjustified harm to the whistleblower.

m) Influence Peddling

The illegal practice of a person exploiting their privileged position within a company or entity, or their connections with individuals in positions of authority, to obtain favours or benefits for themselves or third parties from any public entity, generally in exchange for favours or payments.

n) Third Party

Any individual or entity that, not being an employee, participates in activities promoted by Vangest or has a commercial or similar relationship with it, as a service provider, consultant, or supplier of goods or services, directly or indirectly.

Anti-Corruption Measures

4. General Principles

Vangest adheres to a zero-tolerance policy for any form of corruption or related offences, including, but not limited to, influence peddling, improper receipt of benefits, money laundering, fraud in obtaining or subsidising benefits, or any conduct contrary to the Vangest Code of Conduct, this Policy, and applicable legal and regulatory standards. Facilitation payments are strictly prohibited.

5. Preservation of Confidentiality

5.1 Confidential information is one of our most valuable assets. At Vangest, protecting any confidential and proprietary information is essential. This obligation extends to information about our company, our employees, our business partners, and our clients.

5.2 The improper use or disclosure of confidential or proprietary information can cause serious harm to our company, business partners, suppliers, clients, and employees.

5.3 Vangest has an internal IT system capable of ensuring, with a certain level of resilience, the security and integrity of confidential information, both ours and that provided to us by our clients, employees, and suppliers.

5.4 The manner in which we classify information is referenced in our Information Classification and Handling Policy and is protected according to our Information Security and Privacy Policy, which are available on the intranet and binding for all employees.

5.5 All Vangest employees and suppliers are bound by confidentiality agreements to comply with confidentiality preservation standards.

6. Offering and Accepting Professional Courtesies

6.1 Vangest does not permit its employees, in the exercise of their duties or in connection therewith, to accept, request, promise, or offer professional courtesies, except when the following conditions are cumulatively met:

6.1.1 The professional courtesy must be permitted by law;

6.1.2 The professional courtesy must be transparent;

6.1.3 The professional courtesy must be occasional;

6.1.4 The professional courtesy must not consist of cash or equivalent (including vouchers, credit titles, bank deposits, or fund transfers);

6.1.5 The professional courtesy must conform to good manners, be socially acceptable, and correspond to accepted commercial practices. It must not be capable of being interpreted as intended to obtain an improper advantage or favour;

6.1.6 The economic value of the professional courtesy must not be significant, and it must be symbolic, fixed at a value not exceeding EUR 150.00 (or its equivalent in the local applicable currency). The value shall be calculated by considering all courtesies accepted or given to a particular person by the same entity or related entities within a six-month period;

6.1.7 Professional courtesies may not be offered or accepted during contract negotiations or reviews or in any tendering processes involving Vangest companies;

6.1.8 The professional courtesy must not signify or appear to exert any pressure or influence on business relations and must not aim to secure any improper or unjustified advantage or influence an entity's decision.

6.2 It is strictly prohibited to accept, request, give, offer, or promise professional courtesies in the following situations:

6.2.1 When involving any person (or their family, relatives, or connections), company, or organisation, in connection with the negotiation of contracts or tendering procedures with Vangest, contract review prospects, or any situation that may generate a conflict of interest, impose obligations, or cause constraints on the recipient;

6.2.2 When involving any person (or their family, relatives, or connections), company, or organisation, whose pending decision may represent an undue advantage for Vangest or be obtained in violation of functional duties.

6.3 Professional courtesies may never be offered or promised to public officials (national, foreign, or from international organisations), political office holders (national or foreign), or high-ranking public officials, nor to their relatives or friends.

6.4 No Vangest employee may face retaliation, be harmed, or penalised for delaying or refusing to conduct business resulting from a refusal to allow, comply with, or participate in conduct prohibited under this clause.

7. Criteria for Appropriateness

7.1 The determination of the appropriateness of offering, promising, or accepting a professional courtesy by a Vangest employee must consider the criteria of occasion, social acceptability, and symbolic economic nature.

7.2 To assess the appropriateness of a courtesy, Vangest employees must ensure that accepted or offered professional courtesies serve legitimate business purposes, such as:

7.2.1 Informing about Vangest's activities, products, and services;

7.2.2 For marketing purposes with clients and potential clients (e.g., with low-value products);

7.2.3 Enhancing or maintaining Vangest's reputation;

7.2.4 Building relationships (e.g., small gifts during festive seasons);

7.2.5 Celebrating successes with clients, suppliers, or service providers.

8. Procedure for accepting and offering professional courtesies

8.1 Acceptance and offering of professional courtesies are permitted if the cumulative conditions outlined in 6.1 are met.

8.2 In case of doubt regarding compliance with the above conditions, employees should consult their immediate superiors in writing.

8.3 Professional courtesies that are unauthorised but cannot be refused or returned for any reason shall revert to Vangest.

9. Contributions to Political Entities

9.1 As part of society, Vangest may influence political and/or legislative decision-making processes in the company's interest. However, such influence shall always be lawful, transparent, and in the best interest of the company, society, and fair competition.

9.2 Employees must not attempt to influence political decisions on behalf of the company without authorization.

10. Sponsorships and Donations

10.1 Sponsorships and donations may not be used as a means to exert undue influence or pressure on any decision by the benefiting entity.

10.2 Sponsorships and donations must always be transparent, integral, rigorous, coherent, and, in particular, aligned with Vangest's corporate social responsibility mission.

11. Relations with suppliers, Service providers, Agents, Consultants and others ("Third Parties")

11.1 Vangest, in its relationships with suppliers, service providers, agents, consultants, intermediaries, and other persons with whom it enters into business relationships, must ensure that they share the same ethical principles followed by Vangest and comply with the applicable national and international provisions regarding anti-corruption.

11.2 Engagement of Third Parties must observe the following criteria:

11.2.1 There must be a legitimate need for the services or goods to be acquired;

11.2.2 The price charged for services and/or goods must correspond to market value unless there is a legitimate reason otherwise;

11.2.3 The Third Party must be deemed appropriate from a corruption risk exposure perspective;

11.2.4 Every effort must be made to include an anti-corruption clause or agreement in contracts, such as by annexing our internal Supplier Code of Conduct, and attaching a copy of this Policy, which should also be sent or delivered to existing suppliers and service providers.

11.3 In determining the level of corruption risk exposure of the Third Party, Vangest should consider the following risk indicators ("Red Flags"):

11.3.1 The transaction/business involves a country known for corrupt payments;

11.3.2 The Third Party has close family, personal, or professional relations with public officials (national, foreign, or from international organisations), political office holders (national or foreign), and high-ranking public officials;

11.3.3 The Third Party opposes the inclusion of anti-corruption clauses in contracts with Vangest;

11.3.4 The Third Party requests unusual contractual conditions or payment arrangements that raise doubts under applicable local law, such as phased cash payments, payments in foreign currency, or payments in high-risk countries;

11.3.5 The Third Party is suggested by a public official with decision-making power (or who can influence the decision) on which the feasibility or execution of the transaction/business depends;

11.3.6 The Third Party's commission/remuneration exceeds fair and reasonable compensation for the service rendered.

11.4 To ensure transparency, all payments to Third Parties must:

11.4.1 Be made according to Vangest's policies and procedures and in compliance with applicable local law;

11.4.2 Be made according to established payment systems and duly accounted for; and

11.4.3 Be made according to the contracts between the parties.

12. Relations with employees, political office holders, and high-ranking public official

12.1 All Vangest employees must inform their employer about personal relationships with public officials (national, foreign, or from international organisations), political office holders (national or foreign), and high-ranking public officials.

12.2 Vangest's and its employees' relationships with public officials (national, foreign, or from international organisations), political office holders (national or foreign), and high-ranking public officials must reflect a conduct of honesty, integrity, and transparency in any direct or indirect, active or passive contact.

Conflict of Interest

13. General Principle

VANGEST employees are not allowed to conduct business on their own behalf or in competition with the company. They are also prohibited from obtaining benefits, advantages, or personal favors by virtue of the position held or the functions performed.

14. Cases of Conflict of Interest

14.1 A "conflict of interest" is understood as any situation where there is a disagreement, in a given circumstance, between the position held at VANGEST and another situation that involves an interest contrary to that of the company regarding a decision to be made by the employee.

14.2 In particular, a conflict of interest arises whenever:

14.2.1 A VANGEST employee or a family member simultaneously serves as a member of the management or executive body of any client, contractor, supplier, service provider, or partner of VANGEST;

14.2.2 A VANGEST employee or a family member has a direct or indirect interest in establishing a contractual relationship with any client, contractor, supplier, service provider, or partner of VANGEST;

14.2.3 A VANGEST employee hires, pays, contributes to, or carries out any action that results in an

economic benefit for a family member who acts as a supplier, contractor, service provider, partner, or client of VANGEST; and

14.2.4 A VANGEST employee supervises, analyzes, or influences the professional evaluation of any family member providing services to VANGEST.

14.3 All VANGEST employees are bound to comply with the internal procedures set forth in this chapter whenever situations of conflict of interest arise.

15. Procedures

15.1 VANGEST administrative staff and employees must handle all matters entrusted to them in an impartial, objective, and transparent manner, preventing and avoiding conflicts of interest.

15.2 When a conflict of interest arises, VANGEST considers that it should be resolved in a way that seeks an appropriate middle ground to ensure that no party is unfairly affected, as far as possible.

15.3 All VANGEST employees who are in an actual or apparent conflict of interest due to their professional activity must immediately report the conflict to their hierarchical superior and refrain from performing any act or making any decision related to the conflict.

15.4 The hierarchical superior receiving a conflict of interest report must seek to resolve the conflict by finding an appropriate middle ground that considers both VANGEST's legitimate interests and those of the employee involved.

15.5 If the hierarchical superior cannot find an appropriate middle ground, they must report the situation to the Compliance Officer, who will decide on the case and the measures to be applied.

15.6 If a conflict of interest is confirmed, VANGEST may determine the application of one of the following measures:

15.6.1 Requiring the employee to refrain from performing the activity affected by the conflict of interest.

15.6.2 Requiring that the activity affected by a conflict of interest be supervised by a hierarchical superior.

15.6.3 Assigning the activity affected by a conflict of interest to another employee.

15.7 Family relationships between employees should be analyzed individually to mitigate, avoid, or eliminate potential conflicts of interest.

15.8 In case of doubt regarding the existence of a conflict of interest, the hierarchical superior or the Compliance Officer should be consulted.

Monitoring

16. Monitoring and Control

16.1 Vangest maintains an internal compliance control system, which must be adapted to the specific risks of corruption and related offences inherent in the activities of each Vangest company.

16.2 Vangest's management bodies are responsible for promoting the implementation of appropriate procedures and control systems to monitor compliance with this Policy, as well as any other legal or complementary regulations approved and implemented by Vangest for the prevention of corruption and related offenses.

16.3 The Compliance Officer is responsible for assessing the quality and effectiveness of the control and monitoring systems and procedures implemented to ensure compliance with this Policy.

17. Training

With the aim of ensuring that its employees are familiar with and understand the rules set out in this Policy, Vangest will promote anti-corruption training sessions, conducted by individuals with the appropriate technical knowledge, once every two years during the first three years of the Policy's validity, and thereafter, as part of the onboarding of new employees.

18. Whistleblowing

18.1 All employees who are aware of, or have reasonable suspicion of, non-compliance with the provisions of this Policy, other legal requirements, or actions contrary to Vangest's values and internal regulations, must report such situations through the internal whistleblowing channel, available at <https://report.whistleb.com/en/vangest>.

18.2 Vangest guarantees the confidentiality and anonymity of reports of misconduct and illegal behavior made through the internal whistleblowing channel, committing not to undertake any retaliatory actions against the whistleblower in any form.

18.3 Reports made in bad faith, solely with the intent to harm others or for personal gain, may result in disciplinary action.

18.4 Any employee who has reasonable grounds to believe that the report cannot be resolved internally, or who fears potential retaliation, may resort to external reporting or public disclosure, in accordance with Law No. 93/2021, of December 20.

18.5 Internal reporting should be prioritized, but Vangest does not condemn external reports made in accordance with the previous clause.

18.6 All internal reports made in good faith and with reasonable grounds will be subject to internal investigation or referred to the Competent Authorities if it is determined that they cannot be satisfactorily resolved internally.

19. Prohibition of Retaliation

19.1 Anyone who, in good faith, reports practices that may violate this Policy, internal policies or regulations, or legal provisions, shall not be subject to retaliation, reprimand, or any unfavorable or discriminatory actions by Vangest or its employees.

19.2 Any Vangest employee who believes they are the victim of retaliatory actions as a result of a previously filed report must use the internal whistleblowing channel to report the situation in order to facilitate a prompt resolution.

19.3 The act of retaliation against a whistleblower is internally punishable by disciplinary action against the retaliator and any accomplices involved in such retaliatory practices, with the maximum penalty being dismissal without compensation or severance pay.

19.4 The initiation of disciplinary proceedings against the retaliator does not exempt them from administrative penalties and civil liability for damages caused to the whistleblower.

Responsibility of the Administration and Senior Management

20.1 It is the responsibility of Vangest's management bodies to approve all necessary measures, in accordance with applicable local law, to ensure the implementation and review of this policy.

20.2 Vangest, through its senior management, will ensure compliance with and monitoring of this Policy, specifically by ensuring the necessary material and human resources and mechanisms:

20.2.1 To monitor the adequacy, sufficiency, and timeliness of the Policy and its respective procedures and controls;

20.2.2 To define, monitor, and evaluate Vangest's internal training policy; and

20.2.3 To address and follow up on complaints and reports of irregularities and violations of this Policy.

Responsibility of the Administration and Top Management

It is the responsibility of VANGEST's administrative bodies to approve all necessary measures, in accordance with the applicable local law, to ensure the implementation and review of this Policy.

VANGEST, through its top management, shall oversee compliance with and monitoring of this Policy, specifically by ensuring the necessary material and human resources and mechanisms for:

Monitoring the adequacy, sufficiency, and timeliness of the Policy and its respective procedures and controls;

Defining, monitoring, and evaluating the internal training policy of VANGEST; and

Handling and following up on complaints and reports of irregularities and violations of this Policy.

Final Provisions

21. Disclosure

21.1 All Vangest employees must be made aware of this Policy, which shall be disseminated through all appropriate and necessary internal or external communication channels.

21.2 This Policy will be available for consultation by all employees on Vangest's IT platforms to ensure the consolidation of the principles and the adoption of the behaviors outlined.

22. Non-Compliance

22.1 Non-compliance with this Policy will be considered a serious violation, leading to the application of disciplinary measures and/or other legally applicable actions against offending employees, which may even result in the termination of any contractual relationships with Vangest.

22.2 Non-compliance with this Policy may also lead to administrative, civil, or criminal liability for the offenders and result in the imposition of fines, penalties, compensation, or sentences, as well as the application of additional sanctions, including disqualification from holding positions or performing activities, restrictions on receiving loans, subsidies, or government incentives, asset forfeiture, and, in the case of legal entities, the potential dissolution of the company.

23. Effectiveness

This Anti-Corruption Policy comes into effect immediately upon its approval and publication.



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