

CODE OF **ETHICS** AND **CONDUCT**

jp.group

inspiring people

TO BE JP

J.P. Sá Couto, SA already boasts more than 30 years of history. Our journey has been a great adventure. Having started as a Portuguese company specialised in providing technical assistance, we have seamlessly evolved into a group of innovative, global companies, encompassing a diversified set of businesses. Our Group's core mission is to deliver solutions that meet the needs of our clients. We rely on the commitment and professionalism of our employees to build sound relationships, based on proximity and trust.

Today, jp.group is a Portuguese business group that operates primarily in the Information and Communication Technologies (ICT) sector, in Portugal and across international markets. Additionally, jp.group focuses on complementary areas that strengthen and enhance the solutions offered to the market. Throughout this journey, the world has changed. And we have also changed. However, we have remained loyal to our identity, principles and core values.

The operations of jp.group are grounded in a set of fundamental values and ethical principles, which are described in detail in this Code of Ethics and Conduct (the "Code"). These principles shape the way our businesses operate and engage with partners, for the ultimate purpose of meeting the actual needs of their clients.

The jp.group values are:

Ambition;
Humility;
Persistence;
Integrity;
Change.

The successes achieved throughout our history speak for themselves. Jp.group is leading a global, long-term revolution in education. We seek to champion digitisation and democratise access to education, information and technology, inspiring equality and knowledge on a daily basis. This revolution has already changed the lives of millions of students, hundreds of educational communities and dozens of countries.

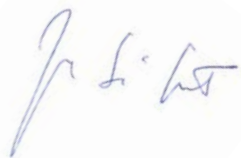
The key to this success lies in our commitment and respect for the values and principles that guide our companies. Jp.group is strongly committed to generating economic value, leveraged by solid relationships with all of our stakeholders, founded on Ethics and Trust.

More than an ideal, the ethical action of jp.group – TO BE JP – should be recognised as an ongoing process that requires the constant attention of all parties involved. In this sense, this Code sets forth, in a straightforward albeit unequivocal manner, a series of principles that govern the activity of the companies that comprise jp.group, as well as a set of ethical and deontological rules to be observed by the members of the respective Governing Bodies and all Employees, such as to ensure an honest and fair structure in their relationships with Clients, Suppliers, Partners, Service Providers and all other Stakeholders.

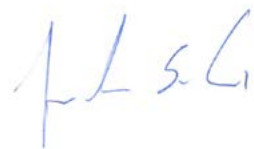
The Code is also intended for third parties contracted or acting on behalf of jp.group companies, particularly in situations where the actions of the former could lead to accountability for the latter. With Ambition and Humility, we invite everyone who works in companies owned by jp.group to read this Code, identify opportunities for improvement and forward their suggestions. This invitation is extended to all stakeholders. This Code will be a living document, open to continuous improvement. We have been “doing what we say”. With this Code, we are “saying how we intend to do it”. This transition requires that our practices align seamlessly with our words. By communicating the ethical principles that should guide our operations, we are undertaking a commitment that we intend to honour. This represents a challenge presented to everyone, starting with those of us who lead jp.group.

Life is filled with challenges. And the challenge of ensuring ethical action is one of the most valuable. We believe it is worth embracing – not only because ethics contributes to ensuring a good reputation, prosperity and healthy relationships, but first and foremost, because it is the right way to act.

The administration,



Jorge Sá Couto



João Paulo Sá Couto



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01 GENERAL PROVISIONS

1.1 SCOPE OF APPLICATION

This Code applies to all jp.group employees, irrespective of the respective employment contract or professional duties, as well as to all entities contracted by or acting on behalf of jp.group companies, particularly in situations where the actions of the former could lead to accountability for the latter. The term “employees” shall be understood as all members of the Group’s governing bodies, managers, workers and trainees.

1.2 OBJECT

This Code establishes the set of principles, values and rules applicable to all individuals concerned, in terms of professional ethics and conduct. In this sense, the Code constitutes a reference with respect to the conduct standards required of the Group’s employees in their relationships with third parties, taking into account the criminal rules related to corruption and related offences and the risk of exposure of jp.group to such offences.

This code outlines the values and ethical principles of jp.group and how the latter should be translated into the Group’s relationship with its various stakeholders. The term “stakeholders” shall be understood as follows: Individuals and entities that may affect or be affected by the activities, products or services of jp.group and the performance associated therewith. This category includes, albeit not being limited to, employees, shareholders, clients, suppliers, service providers, counterparties, business partners, competitors, public and regulatory authorities, financial entities and local communities.

The code is intended to serve as a tool to support decision-making processes concerning ethical and conduct issues that may arise from our relationships with stakeholders. Owing to their nature, such issues are difficult and often complex. In this sense, the code is expected to facilitate the aforementioned decision-making processes and strengthen the ethical culture that jp.group companies wish to embrace. Given the changes that characterise our activity sector and the diversity of contexts in which we operate, it is only natural for this code to be a living, evolving document. We should, therefore, revisit and revise it with the same enthusiasm and willingness to improve that has brought us this far.

02 OUR “WAY OF BEING”

We aspire to be a trustworthy Group that honours its commitments, uses the right means to achieve its goals and cares about people – not only those who work within jp.group, but also the members of the communities where we operate and all individuals who are, directly or indirectly, impacted by our activities, products and services. In order to be a trustworthy Group, we must ensure the pursuit of two objectives. Firstly, we should act in accordance with essential principles of conduct:

- Ensuring respect for the law.
- Respecting the privacy of individuals and entities, as well as the confidentiality and integrity of information.
- Managing and safeguarding assets and resources – our own and those entrusted to us by third parties – in a responsible manner.
- Providing truthful, accurate, objective and clear information.
- Avoiding conflicts of interest.
- Complying with the rules of hospitality and offerings/gifts.

Our core values

Secondly, these guiding principles should be supported by the five values embraced by jp.group:

Ambition
Humility
Persistence
Integrity
Change



These values are essential for jp.group, for the following reasons:

- **Ambition** helps us look to the future with determination. It enables us to identify the best ways to meet the needs of our current and future clients. Ambition also drives us to continuously improve – not only our products and services, but also our processes. This increases our ability to act towards the fulfilment of our mission.
- **Humility** helps us to keep our feet firmly on the ground, not become dazzled by our accomplishments and learn from our mistakes, acknowledge our shortcomings and respect the strengths of others. Humility is what enables us to celebrate our successes wisely, without complacency.
- We need to be **persistent**, determined and capable of dealing with adversity to confront the challenges, difficulties and failures encountered on our journey. These help us identify and make the most of opportunities and continue to improve in what we do best. Our hurdles represent the driving force behind our ambition.
- In order to guarantee that our ambition and persistence foster sustainable progress and help us become what we aspire to be – a trustworthy Group –, it is imperative that we act with **integrity** and respect, ensuring that our remaining values align consistently with our mission and earn us the trust of our stakeholders. If we are ambitious, humble and persistent, but fail to act with integrity and respect, we risk doing things correctly but not doing the right things.



- As the world changes and the needs of our clients change, we also need to change. Our clients expect us to innovate, and innovation requires the ability to change. **Change** is more sustainable when supported by ambition, humility, persistence and integrity.

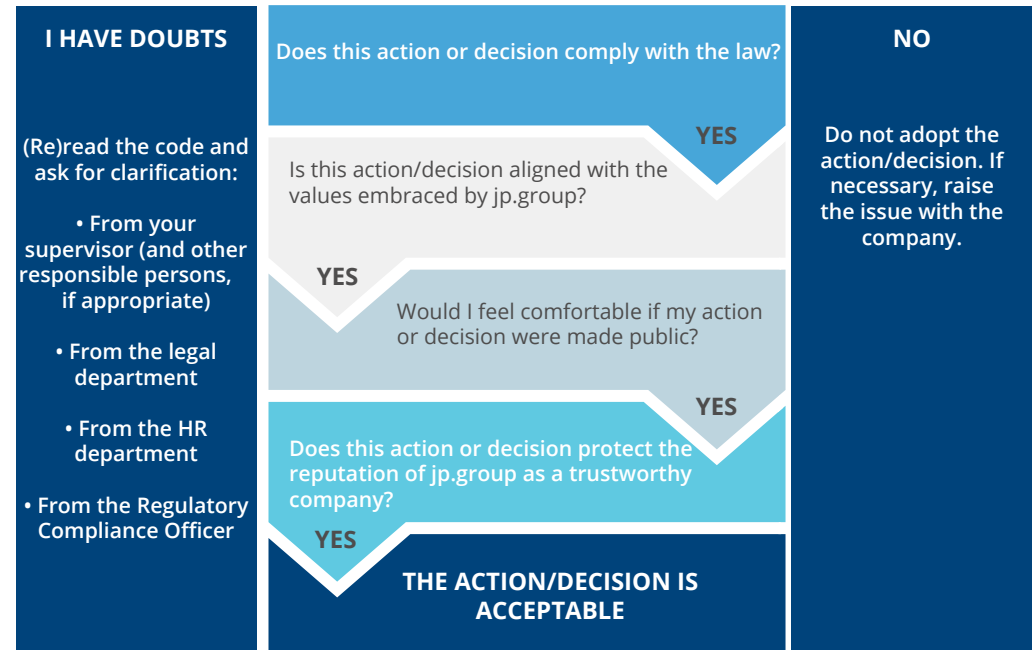
Therefore, our “way of being” encompasses our identity (a trustworthy Group), our six principles of action (how we act to deserve this trust) and the values that support these principles. We expect our employees to be ambitious, humble, persistent and determined, to act with integrity and to be capable of personal and professional change and development.

2.1 PRINCIPLES OF ACTION

2.1.1 COMPLIANCE WITH THE LEGISLATION

Technical competence to perform professional duties is crucial, but not sufficient. The Management of jp.group should consider the Group's five values when recruiting, selecting, training and promoting employees.

We act in accordance with the legislation and regulations in effect in the regions where jp.group operates. We cooperate with the authorities in investigations. We also believe that an ethical business conduct occasionally requires more than mere compliance with the law. And we know that some business actions may not be explicitly covered by the law. For these reasons, we believe that compliance with the law is only one of the many aspects we should consider when evaluating the correctness of our decisions.



2.1.2 INFORMATION PRIVACY, CONFIDENTIALITY AND INTEGRITY

Information privacy, confidentiality and integrity matters are covered in the jp.group Policy for the Prevention of Corruption and Related Offences, accessible **HERE**, as well as the Group's Privacy Policy, accessible **HERE**. Please also refers to the section on breaches of the duty of secrecy.

2.1.3 COMMUNICATION

In the context of relationships based on trust, we seek to provide truthful, accurate, objective and clear information to our clients, suppliers, service providers, shareholders/partners and employees. We do not conceal relevant information on the economic, social or environmental performance of jp.group in our accounting documents. All Group information disclosed to the media, social networks or any other external medium or channel should only be provided by authorised persons – or after authorisation is obtained from the Management or an adequate entity within jp.group.

Figure 3 | **Before expressing our opinion on any issue involving jp.group on social media, we should answer the following questions:**

- 01** Am I sure that the information in my possession is truthful and accurate?
- 02** When expressing my views on **jp.group**, am I fulfilling my duty of confidentiality?
- 03** Could my opinion negatively and untruthfully affect the reputation of **jp.group**?
- 04** When speaking out about **jp.group**, am I upholding my duty of loyalty to the company?



In case of doubt, please contact: comunicacao@groupjp.com



2.1.4 MANAGEMENT AND PROTECTION OF ASSETS AND OTHER RESOURCES

We respect the integrity and safeguard the value of all resources and assets under our management (our own and those of third parties, whether tangible or intangible). For this purpose, we need to ensure the protection and preservation of the assets and resources entrusted to us for the performance of our duties (or to which we have access in connection therewith), by safeguarding them against fraud, theft, alteration or loss resulting from the actions of third parties. We also need to ensure the rational, efficient use of resources, namely by refraining from using company resources for personal purposes. Some examples of what is understood by assets and other resources include money, buildings and equipment, furniture, hardware and software, mobile phones, information, working time and electronic resources (i.e. email, networks, systems).

2.2 OUR RELATIONSHIPS

The relationships we cultivate among ourselves, as employees of jp.group, as well as our relationships with other stakeholders, are guided by the values and principles of action already outlined.

2.2.1 WITHIN THE GROUP

jp.group engages in continuous efforts to ensure high levels of employee satisfaction and professional fulfilment. For this purpose, the Group respects the rights of its employees and provides them with opportunities for training and personal and professional development, in addition to promoting equal opportunities; respecting diversity; ensuring adequate health, hygiene and safety conditions; recognising and rewarding merit; adhering to fairness and justice in all procedures and relationships between the Management and the employees; and promoting and adequate balance between professional responsibilities and personal/family life.

In summary, the Group seeks to create and maintain a respectful, fair, healthy and inclusive working environment, devoid of prejudice and unjustified discrimination, where employees are able to safely express their opinions..

As jp.group employees, at all levels, we undertake the following commitments:

- Collaborating and working as a team, in an open, transparent, constructive and respectful manner, such as to ensure that the result of our collective efforts is greater than the sum of individual contributions;
- Contributing to ensuring collaboration between teams;
- Managing conflicts of ideas and opinions without resorting to personal attacks;
- Expressing our opinions in a free, respectful and responsible manner;
- Respecting the opinions of others, particularly when holding management positions;
- Acknowledging and learning from our mistakes and failures;
- Focusing on professional development and the continuous improvement of our knowledge and skills, as well as making the most of the training and development opportunities offered by the company;
- Acting in a professional, responsible and loyal manner towards jp.group, seeking to comply with the policies defined and safeguard the company's reputation at all times;
- Reporting conducts that conflict with the values of respect and dignity emphasised in this code and specifically detailed in this section (e.g. health, hygiene and safety hazards, discrimination and offensive behaviour, among others).



2.2.2 WITH SUPPLIERS, SERVICE PROVIDERS AND OTHER BUSINESS PARTNERS

Our relationships with suppliers, service providers and other business partners should comply with the provisions included in this Code, as well as the Policy for the Prevention of Corruption and Related Offences of jp.group, accessible [HERE](#).

2.2.3 WITH COMPETITORS

jp.group engages in strict and fair competitive practices. For this purpose, we observe the market rules and criteria in effect; respect the material and intellectual property rights of our competitors; refrain from developing any activities or programs that may be construed as an abuse of a potential strong market position; and seek not to enable other forms of unfair competition, namely (a) market-sharing agreements, (b) price-fixing agreements, and (c) obtaining commercial information through illegal means. Additionally, we respect all the products and services of our competitors.

2.2.4 WITH CLIENTS

Our clients are highly diverse. However, they share a common trait: they allow our products and services to reach the populations and help us fulfil our mission. In order to be a beacon of quality and trust to our clients, we are committed to ensuring access to all available information about our products, services and prices, such as to support them in decision-making. Our motto is: the client has the right to make an informed purchase, and we have the corresponding duty. We are aware that client satisfaction is a prerequisite for the pursuit of our mission.



As jp.group employees, at all levels, we undertake the following commitments:

- Interacting with our clients in an honest, rigorous, professional, dedicated, respectful, open and courteous manner;
- Providing all information needed by our clients to make informed purchases;
- Delivering efficient client service and support;
- Providing safe and reliable services and products;
- Fulfilling the agreed terms and conditions impeccably and conscientiously, ensuring excellence in business execution and product and service quality;
- Remaining vigilant at all times and reporting any issues related to our products and services that come to our knowledge, promptly and responsibly.

2.2.5 WITH GOVERNMENTS, PUBLIC ENTITIES, REGULATORY OR SUPERVISORY AUTHORITIES AND POLITICAL PARTIES (LOBBYING)

In its relationships with governments and regulatory or supervisory authorities, national or regional, and in response to the respective requests, **jp.group** commits to providing timely, transparent and adequate manner responses, as well as information, comments or insights on matters relevant to the communities where the Group operates. The Group also commits to collaborating with supervisory and inspection authorities, to the necessary extent, by fulfilling their requests in a rigorous, transparent and timely manner.

jp.group adopts a stance of independence from political parties, without prejudice to commercial or professional relationships. Jp.group does not finance any political parties or organisations primarily engaged in political missions, under any circumstances, nor does it attempt to influence any political and/or legislative decisions.

As individuals and citizens, we have the right to support political parties or associations and freely express our political opinions. However, this should be done unilaterally, on a personal basis – never on behalf of **jp.group**.

2.2.6 WITH THE COMMUNITY

jp.group believes that strong companies make communities stronger and vice-versa. We act with a sense of responsible citizenship in the communities where we operate and seek to be agents of economic and social development, according to the scale of our activity. We aspire to be recognised as a trustworthy Group in our relationships with the communities.

Our business has the potential to be a positive driver of societal transformation (particularly among children and youngsters). We are committed to making good use of this potential to earn the trust of our stakeholders. In line with our duty to the broader community, we also seek to respect the environment by complying with the applicable laws and regulations. We strive to minimise the environmental footprint generated by our business activities and follow sensible practices in the management of water, energy consumption and waste treatment.





As jp.group employees, at all levels, we undertake the following commitments:

- Supporting the community-oriented initiatives developed by jp.group, whenever possible;
- Submitting suggestions whenever we identify opportunities for improvement related to the management of environmental resources

Relationships with people and entities from other countries and geographical areas

In our relationships with people and entities from other countries and geographical areas, we believe it is important to understand their cultural specificities.

When interacting with people and entities from different cultures, it is imperative to undertake prior efforts to understand cultural differences. Moreover, we should also have the humility to accept and value those differences. We should aim to gather information on the cultural specificities of the regions where our partners operate by obtaining data from reputable sources, preferably from more than one.

03 CORRUPTION AND RELATED OFFENCES

Corruption and related offences are understood as the crimes of corruption, undue receipt and offering of advantages, embezzlement, economic participation in business, abuse of power, influence peddling, money laundering or fraud in obtaining or diverting subsidies, grants or credit.



3.1.

Corruption is defined as the practice by an individual of any act (by commission or omission), whether lawful or unlawful, that involves the receipt of an undue advantage, or promise thereof, for themselves or a third party. Corruption can be active or passive, depending on whether the action or omission involves the offering or receipt of an undue advantage.

jp.group strongly condemns any corrupt practices.

3.2.

Gifts and Offerings can be part of business relationships. However, certain rules should be adhered to, in order to avoid ethical concerns. Gifts and offerings should correspond to tokens of courtesy, have symbolic value and respect the local culture, values and customs. In our relationships with clients, suppliers, governments, other public entities and political parties, we should refuse any payments or any other favours that may be construed as attempts at corruption, bribery or any kind of preferential treatment.

You can find further information on this topic in our Policy for the Prevention of Corruption and Related Offences, accessible [HERE](#).

3.3.

Bribery is an unlawful act consisting of persuading or attempting to persuade an individual to engage in specific actions in exchange for material advantages (money, material goods or other personal benefits) or non-material advantages, or the promise thereof.

3.4.

Any individual who coerces another person, by means of violence or threat, to dispose of property resulting in losses to themselves or others, for the purpose of obtaining unlawful enrichment for themselves or a third party, is deemed to commit the crime of **Extortion**.



3.5.

Influence Peddling consists of the unlawful request or acceptance by an individual, directly or through an intermediary, with their consent or acceptance, of material or non-material advantages, or the promise thereof, for themselves or a third party, in exchange for the abuse of their actual or supposed influence.

jp.group strongly condemns such behaviours. In this sense, its employees, representatives and associated third parties should refrain from engaging in this practice.

3.6.

A **Breach of the Duty of Secrecy** consists of the unlawful act of disclosing, without consent, a secret of a third party obtained by an individual in connection with the respective status, trade, employment, profession or art. In addition to being a criminal offence, this practice is considered unfair competition.

3.7.

Money Laundering consists of concealing the origin or real owner of funds, capital, goods or products obtained as a result of illicit activities, by transforming them into capital that can be reused under the terms of the law, thus giving them the appearance of legality. **jp.group** strongly condemns this conduct. In this sense, its employees, representatives and associated third parties should refrain from engaging in this practice.

3.8.

Fraud in Obtaining or Diverting Subsidies or Grants consists of a practice whereby an individual obtains a subsidy or grant by providing inaccurate or incomplete information about themselves or any third parties, including information regarding any relevant facts for the approval of the subsidy or grant in question, to the competent authorities or entities, or by withholding, contrary to the provisions of the legal provisions applicable to the subsidy or grant under consideration, information about relevant facts for its approval, or submitting any documentary evidence justifying their eligibility to receive the subsidy or grant, or relevant facts for its approval, obtained based on inaccurate or incomplete information.

jp.group condemns this practice, based on its values. All information provided to the competent authorities with a view to obtaining any subsidy or grant will be based on accuracy.



04 CONFLICTS OF INTEREST

A conflict of interest arises when an individual has an economic or personal interest in an interaction involving any jp.group company. Conflicts of interest can compromise our objective judgment, impartiality and loyalty as members of jp.group, leading us to engage in actions and make decisions that could harm jp.group and damage its reputation, should they come to light. As a matter of principle, we should thus refrain from intervening in decision-making processes that involve, directly or indirectly, organisations with which we collaborate or have collaborated, as well as individuals and entities with which we have, or have had, family or friendship ties. Should the participation of any employee in such processes be required for the benefit of jp.group, they shall be required to inform their hierarchical supervisor.

05 FINANCIAL RESPONSIBILITY, TRANSPARENCY AND DISCLOSURE OF INFORMATION

jp.group promotes the disclosure of information concerning the Group's financial situation, performance, and investments made by the Group's companies, in a transparent manner. Only by adopting this approach can we sustain the trust of our shareholders, business partners and the general public.

We strictly comply with all legal obligations to which we are bound and ensure continuous compliance through financial audits, performed for statutory purposes on a regular basis, and a second line of external audits.

Any irregularities found may entail serious consequences for the companies.



06 PREVENTING AND COMBATING WORKPLACE HARASSMENT

According to Article 127, paragraph 1, subparagraphs k) and l), of the Labour Code, employers are obligated to adopt codes of good conduct in order to prevent and combat workplace harassment. Additionally, employers are required to initiate disciplinary proceedings whenever they become aware of any incidents of this nature.

These obligations not only seek to ensure compliance with this legal imperative, but, above all, underscore the commitment of **jp.group** to preventing and combating any behaviour that affects the dignity of women and men in the workplace, through the establishment of guiding principles that form the basis for a zero-tolerance policy towards such conduct.

6.1 GENERAL PRINCIPLES

jp.group considers workplace harassment a violation of the concept of dignified work and is strongly committed to preventing all forms of harassment and guaranteeing that, in the event of such situations, adequate measures will be applied to prevent their recurrence, such as to ensure the protection of human dignity, equality and non-discrimination.

In the exercise of their activities, roles and responsibilities, **jp.group** and its employees should seek to advance the interests of the company, by respecting the principles of non-discrimination and combating workplace harassment.

jp.group employees must refrain from engaging in discriminatory behaviours towards other individuals or third parties based on race, gender, sexual orientation, age, physical disability, political views, opinions and/or religion.



6.2 CONCEPT OF HARASSMENT

Harassment is understood as the practice of unwanted, repeated behaviours, namely based on discrimination, during access or in employment, work or professional training, for the purpose or with the effect of disturbing or constraining any individual, affecting their dignity or creating an intimidating, hostile, degrading, humiliating or destabilising environment.

Moral Harassment is defined as any verbal attack of an offensive or humiliating nature and/or physical attack, including physical and/or psychological violence.

Sexual Harassment is defined as any unwanted behaviour of a sexual nature, whether verbal, non-verbal or physical, or any other behaviour related to sex, or with a sexual connotation, that disturbs or constrains any individual, affects the dignity of women and men at the workplace, or creates an intimidating, hostile, degrading, humiliating or destabilising environment.

6.3 STAKEHOLDERS

Any employees and/or third parties that interact with **jp.group** can be the perpetrators or victims of harassment (moral and/or sexual).

Any employee, supplier or client who has sufficient grounds to suspect the occurrence of any form of harassment should report the situation through the internal whistleblowing channel.

07 SUSTAINABILITY

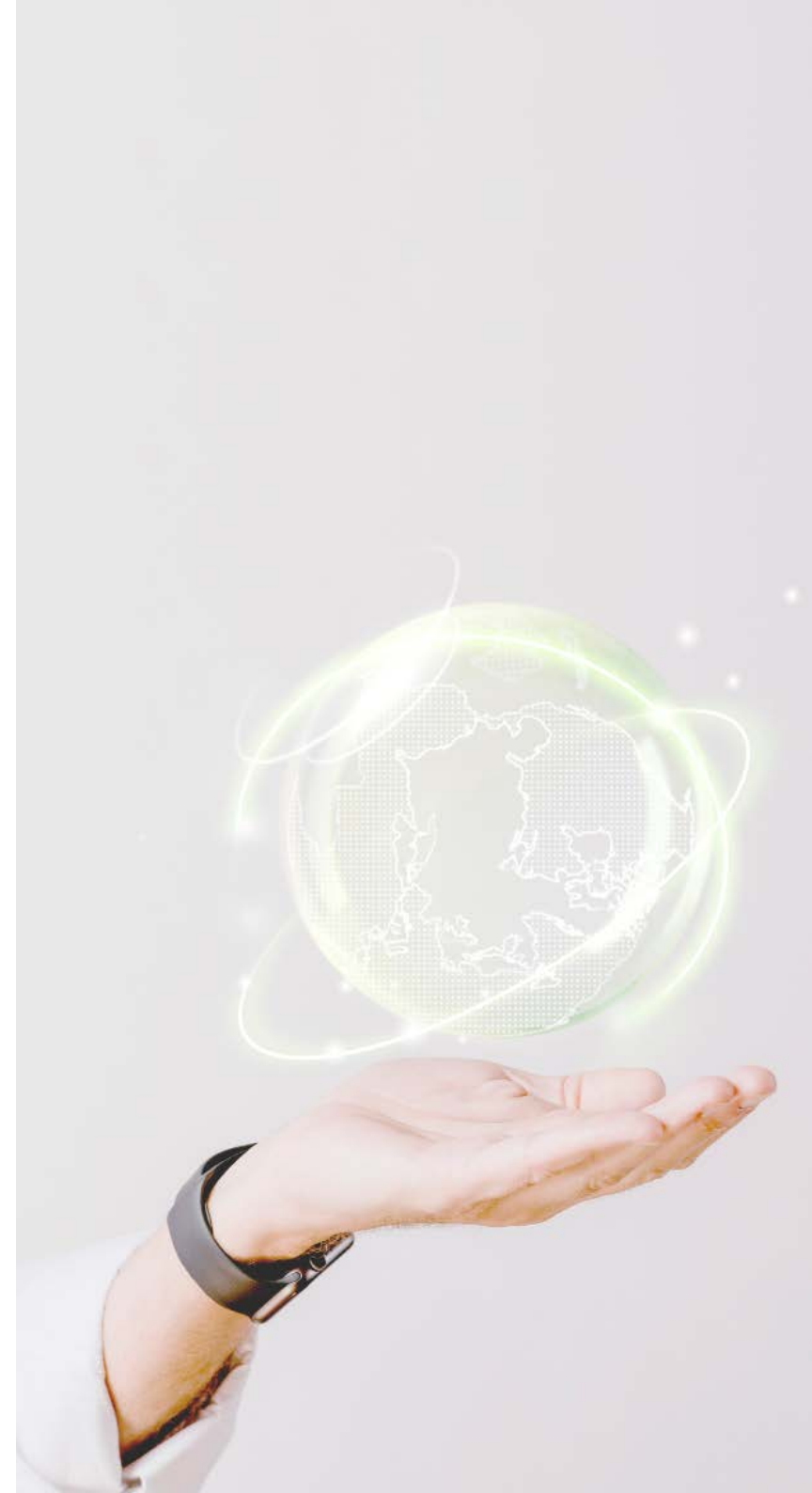
The United Nations defines sustainability as meeting the needs of the present without compromising the ability of future generations to meet their own needs. According to the United Nations Brundtland report (1987), the concept of sustainability encompasses three fundamental pillars: environmental, social and economic.

Sustainability management is one of the fundamental pillars of **jp.group**.

7.1 ENVIRONMENTAL SUSTAINABILITY

Representing both our present and future, environmental sustainability stands as a crucial aspect for **jp.group**. It is our way of being. We work daily to improve the environmental performance of our company, ensure compliance with environmental legislation, and control and monitor significant environmental aspects.

jp.group works diligently and spares no effort to provide the best products and services, seeking to foster a circular economy that extends product lifecycles through a focus on service quality. Furthermore, the Group aims to promote the use of sustainable materials in the future production of technological systems.



- JP Sá Couto, SA, a jp.group company, holds an Environmental Certification in accordance with the ISO 14001:2015 Standard;
- Our products are certified as environmentally safe and sustainable, which allows us to contribute to fostering a better, cleaner ecosystem;
- We use packaging materials certified by the Forest Stewardship Council (FSC), which means that our devices are packaged using the least possible quantities of materials, sourced from certified producers and manufactured in accordance with forest management standards that ensure the protection of water quality, old-growth forests and forest cover, in addition to preventing the use of hazardous chemicals;
- jp.group has adapted its vehicle fleet by opting for hybrid and electric vehicles;

- jp.group has implemented a maintenance plan to control and monitor water losses through the identification of leakage points;
- The hand paper used in our companies is 100% recycled and biodegradable;
- Environmental criteria are taken into account in our supplier selection processes;
- Our printing systems are equipped with a system designed to reduce paper and toner waste;
- All materials used in the packaging of equipment and batteries are managed by accredited partners that undertake responsibility for the adequate disposal and treatment of this waste.



7.2 SOCIAL SUSTAINABILITY

jp.group seeks to take on social responsibility within the communities where it conducts its business activities, such as to contribute to their progress and well-being and build a fairer, more responsible society, engaging its employees whenever possible.

jp.group:

- Contributes to the sustainable development of local, national and international communities, by improving the quality of life of the populations and promoting equity and social justice through donations and investment;
- Supports social and educational initiatives in the communities where it operates;
- Fosters socio-economic development in the communities where it operates, through philanthropic actions.





7.3 ECONOMIC SUSTAINABILITY

jp.group is deeply concerned about the social impact of its policies and the transparency of its principles and corporate governance regulations. In this sense, the Group has adopted robust principles of ethical management and compliance in its economic activities, such as to ensure a responsible business conduct and communicate in a transparent and accountable manner.

jp.group has implemented the following programmes:

- Data protection;
- Ethics and Conduct;
- Regulatory Compliance, with respect to the prevention of corruption and related offences;
- Equality, Diversity and Inclusion.

The page features a white background with several colorful markers (blue, yellow, pink, light blue) scattered across the top and left sides. At the bottom, there is a row of five colorful wooden figures (red, blue, yellow, green, purple) standing on a white surface. The text is arranged in a clean, professional layout.

08 EQUALITY, DIVERSITY AND INCLUSION

jp.group acts and manages its people with the utmost respect for difference, individual rights and non-discrimination. All individuals are respected and treated fairly, irrespective of what makes them unique or different from others, namely age, gender, sexual orientation, gender identity, race, ethnicity, social origin, economic and family situation, religion, physical or mental condition, political views or ideological convictions.

We act in accordance with the guidelines of the Commission for Equality in Labour and Employment (CELE):

- Equal access to employment;
- Initial and continuous training;
- Equal working conditions;
- Adequate balance between professional activity and family and personal life;
- Prevention of workplace harassment;
- Protection in parenthood.

We ensure equal opportunities, irrespective of gender, throughout the entire professional relationship established with our employees.

We are committed to pursuing a policy of non-discrimination and gender equality in employee recruitment, contracting, training and promotion processes. We seek to promote equity in leadership and encourage a culture of inclusion, respect for diversity and recognition of the equal dignity of women and men within the Group.

We have implemented measures that foster equal opportunities at work, complemented by good practices aimed at balancing personal and professional life.

We ensure that all employees are treated equally and assess their performance based on individual merit, such as to foster professional careers according to fair, equitable criteria. We are committed to treating each employee fairly, through rigorous, transparent and constructive performance assessments, based on merit, and seek to remunerate employees according to their skills, levels of responsibility and demonstrated performance.

By upholding our commitment to inclusive principles and policies, we promote a culture of inclusivity that deters discriminatory actions and encourages good inclusion practices.

09 NON-COMPLIANCE

The disciplinary sanctions that may be applied, under the law, in the event of non-compliance with the rules outlined in this Code, as well as the criminal sanctions associated with acts of corruption and related offences, are identified in Annex I.



10 WHISTLEBLOWING MECHANISMS AND ANTI-RETALIATION MEASURES

jp.group provides internal Whistleblowing Channels and follows up on reports of acts of corruption and related offences, under the terms of the law.

Upon becoming aware of any violation of the provisions included in this Code of Ethics and Conduct, whistleblowers may submit a confidential report through the following means:

- Contacting a hierarchical superior within the organisation;
- Contacting the Regulatory Compliance Officer;
- Sending an anonymous or confidential message via the internal whistleblowing channel, accessible [HERE](#).
- Reporting to the external channel maintained by the competent authority.

jp.group ensures the confidentiality of all reports regarding malpractice and unlawful behaviour submitted in good faith through the internal whistleblowing channel, and pledges not to engage in any form of retaliation against whistleblowers.

An act of retaliation is defined as any act or omission occurring in a professional context, motivated by an internal or external report or public disclosure, that causes or may cause, directly or indirectly, unjustified material or non-material losses to the whistleblower.

If an employee has reasonable grounds to believe that the reported issue cannot be resolved internally, or has a well-founded fear of suffering any form of retaliation, they may resort to external reporting or public disclosure, under the terms of Law no. 93/2021, of 20 December.

11 FINAL PROVISIONS

This Code is an integral part of the Regulatory Compliance Programme of jp.group. Compliance therewith does not exempt any individuals from their duty of strict compliance with all policies, regulations, work instructions and other internal regulations of jp.group.

This Code shall come into effect immediately after its publication and will be reviewed every 3 years, or whenever justified. The Code will be published on jp.hub and on the official website of jp.group within 10 (ten) days of the respective implementation and/or revision.



Annex I

Disciplinary Sanctions provided for in Law no. 7/2009, of 12 February, in its current wording, which approves the revision of the Labour Code, namely Article 328:

Article 328

Disciplinary sanctions

1 - The employer may apply the following sanctions in the exercise of disciplinary power:

- a) Verbal warning;
- b) Written warning;
- c) Monetary fine;
- d) Loss of holiday days;
- e) Suspension from work with loss of pay and seniority;
- f) Dismissal without severance or compensation.

2 - Other disciplinary sanctions may be established in the collective bargaining agreement, provided that the rights and guarantees of the worker are not affected.

3 - The application of sanctions must respect the following limits:

- a) Monetary sanctions imposed on a worker for offences committed on the same day cannot exceed one third of the daily remuneration and, in each calendar year, the remuneration corresponding to 30 days;
- b) The loss of holiday days cannot jeopardise the enjoyment of 20 working days;
- c) Suspension from work cannot exceed 30 days for each offence and a total of 90 days in each calendar year.

4 - Whenever justified by special working conditions, the limits established in subparagraphs a) and c) of the previous paragraph may be increased up to two-fold through a collective bargaining agreement.

5 - A sanction may be aggravated through its disclosure within the company.

6 - Violation of the provisions included in paragraphs 3 or 4 constitutes a serious administrative offence.

B) Criminal Sanctions concerning the corruption and related offences

provided for in Decree-Law no. 48/1995, of 15 March, which approves the Penal Code, in its current wording, and in specific legislation.

Article 223

Extortion

1 - Any individual who coerces another person, by means of violence or threat of serious harm, to dispose of their property in a way that causes losses to the individual in question or others, for the purpose of obtaining unlawful enrichment for themselves or any third party, shall be punished with a term of imprisonment of up to 5 years.

2 - Should the threat involve the disclosure, through the media, of any facts that could cause serious harm to the reputation of the victim or another individual, the perpetrator shall be punished with a term of imprisonment of 6 months to 5 years.

3 - If the requirements outlined in the following are met:

- a) Article 204, paragraph 2, subparagraph a), f) or g), or Article 210, paragraph 2, subparagraph a), the perpetrator shall be punished with a term of imprisonment of 3 to 15 years;
- b) Article 210, paragraph 3, the perpetrator shall be punished with a term of imprisonment of 8 to 16 years.

4 - The perpetrator shall be punished with a term of imprisonment of up to 3 years, or a fine of up to 240 days, if they obtain any document that may lead to criminal proceedings as a guarantee of debt, by abusing the vulnerable situation of another individual.

Article 335

Influence peddling

1 - Any individual who, directly or through an intermediary, with their consent or acceptance, requests or accepts material or non-material advantages, or the promise thereof, for themselves or a third party, in exchange for the abuse of their actual or supposed influence on any national or foreign public entity, shall be punished:

- a) With a term of imprisonment of 1 to 5 years, unless a more severe penalty is applicable under another legal provision, should the purpose be to obtain an unlawfully favourable decision;

b) With a term of imprisonment of up to 3 years, or a fine, unless a more severe penalty is applicable under another legal provision, should the purpose be to obtain a lawfully favourable decision.

2 - Any individual who, directly or through an intermediary, with their consent or acceptance, offers or promises material or non-material advantages to any the individuals or entities mentioned in the previous paragraph:

a) For the purposes specified in subparagraph a), shall be punished with a term of imprisonment of up to 3 years, or a fine;

b) For the purposes specified in subparagraph b), shall be punished with a term of imprisonment of up to 2 years, or a fine of up to 240 days.

3 - Attempts are punishable.

4 - The provisions included in Article 374-B shall apply accordingly.

Article 363

Bribery

Any individual who persuades or attempts to persuade another individual to commit the acts provided for in Article 359 or Article 360, in exchange for material or non-material advantages, or the promise thereof, without such acts being actually committed, shall be punished with a term of imprisonment of up to 2 years, or a fine of up to 240 days, unless a more severe penalty is applicable under another legal provision.

Article 368-A

Money laundering

1 - For the purposes outlined in the following paragraphs, advantages are defined as any assets derived from the commission, in any form of participation, of typical unlawful acts punishable with a minimum term of imprisonment exceeding 6 months, or a maximum term exceeding 5 years, or through engagement in the following typical unlawful acts, irrespective of the applicable penalties:

a) Procuring, sexual abuse of children or dependent minors, or child pornography;

b) Computer and communications fraud, extortion, misuse of a warranty card or payment card, device or data, counterfeiting of currency or similar

securities, devaluation of metal currency or similar securities, circulation of counterfeit currency or similar securities in collaboration with a counterfeiter, circulation of counterfeit currency or similar securities, or acquisition of counterfeit currency or similar securities for circulation purposes;

c) Computer fraud, counterfeiting of cards or other payment devices, use of counterfeit cards or other payment devices, acquisition of counterfeit cards or other payment devices, preparatory acts for counterfeiting, acquisition of cards or other payment devices obtained through computer crime, damage to programs or other computer data, computer sabotage, unauthorised access, interception or reproduction of protected programs;

d) Criminal association;

e) Terrorism;

f) Trafficking of drugs and psychotropic substances;

g) Arms trafficking;

h) Human trafficking, aiding illegal immigration or trafficking of human organs or tissues;

i) Offences against nature, pollution, endangerment of the environment, animals or plants;

j) Tax fraud or fraud against social security;

k) Influence peddling, undue receipt of advantages, corruption, embezzlement, economic participation in business, harmful administration in a public sector economic unit, fraud in obtaining or diverting subsidies, grants or credit, or corruption resulting in losses for international trade or the private sector;

l) Insider trading or market manipulation;

m) Infringement of patent exclusivity, utility models or semiconductor product topography, infringement of exclusive rights related to designs or models, counterfeiting, imitation or illegal use of trademarks, sale or concealment of products, or fraud concerning goods.

2 - Any gains obtained through the assets mentioned in the previous paragraph shall also be considered advantages.

3 - Any individual who converts, transfers, aids or facilitates any operation of conversion or transfer of advantages, obtained by themselves or a third party, directly or indirectly, for the purpose of concealing their illicit origin, or preventing the perpetrator or participant in such offences from being criminally

prosecuted or subjected to criminal proceedings, shall be punished with a term of imprisonment of up to 12 years.

4 - The same penalty shall apply to any individual who conceals or disguises the true nature, origin, location, disposition, movement or ownership of advantages, or the rights relating thereto.

5 - The same penalty shall also apply to any individual who, despite not being the perpetrator of the typical unlawful act from which the advantages originate, acquires, holds or uses the advantages in question, with full knowledge of their origin at the time of acquisition or at the initial time of holding or use.

6 - The crimes provided for in paragraphs 3 to 5 shall be punished even if the location of commission of the typical unlawful acts from which the advantages arise or the identity of the perpetrators is unknown, or even if such acts have been committed outside the national territory, except in cases where the acts are lawful at the location of commission and not subject to Portuguese law, under the terms of Article 5.

7 - The act is punishable even if the criminal proceedings related to the typical unlawful acts from which the advantages arise depend on a complaint, and such a complaint has not been filed.

8 - The penalty provided for in paragraphs 3 to 5 shall be increased by one third if the perpetrator engages in the conduct in question on a regular basis, or is one of the entities specified in Article 3 or Article 4 of Law no. 83/2017, of 18 August, and the offence was committed in the exercise of their professional activities.

9 - The penalty shall be significantly mitigated if full compensation for the losses suffered by the victim, resulting from the typical unlawful act from which the advantages arose, is provided, without causing any illegitimate losses to any third party, by the start of the trial hearing at first instance.

10 - If the requirements specified in the previous paragraph are met, the penalty may be significantly mitigated in case of partial compensation.

11 - The penalty may be significantly mitigated if the perpetrator actively assists with the collection of decisive evidence for the identification or capture of the individuals responsible for the typical unlawful acts from which the advantages arose.

12 - The penalty imposed under the conditions described in the preceding paragraphs cannot exceed the maximum limit of the highest penalty applicable to the typical unlawful acts from which the advantages arose.

Under the terms of the criminal liability regime applicable to crimes of corruption committed in international trade and private activity, as approved by Law no. 20/2008, of 21 April, in the current wording:

Article 8

Passive corruption in the private sector

1 - Any private sector employee who, directly or through an intermediary, with their consent or acceptance, requests or accepts an undue material or non-material advantage, or the promise thereof, in exchange for an act or omission that constitutes a violation of their professional duties, shall be punished with a term of imprisonment of up to 5 years, or a fine of up to 600 days.

2 - Should the act or omission described in the previous paragraph be likely to cause a distortion of competition, or material losses to any third party, the perpetrator shall be punished with a term of imprisonment of 1 to 8 years.

Article 9

Active corruption in the private sector

1 - Any person who, directly or through an intermediary, with their consent or acceptance, offers or promises an undue material or non-material advantage to any of the individuals mentioned in the previous article, or to a third party with the knowledge of the latter, shall be punished with a term of imprisonment of up to 3 years, or a fine.

2 - Should the conduct described in the previous paragraph be intended to obtain or likely to cause a distortion of competition, or material losses to any third party, the perpetrator shall be punished with a term of imprisonment of up to 5 years, or a fine of up to 600 days.

2 - Attempts are punishable.

The Code of Ethics and Conduct is periodically updated in accordance with new regulatory requirements, improvements resulting from compliance reviews and best practices. Visit our website (www.groupjp.com) or jp.hub to consult the latest version.

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