



Code of conduct

Wellcome

Wellcome to Grupo Visabeira

Here, you are introduced to the first guidelines relevant to a better knowledge of the organization, as well as the key points of the Group's positioning. We want to pursue our successful path.

Goals of the Code of Conduct

The purpose of this Manual is to summarize the main principles and rules that govern the internal and external relations of the Group's business units, companies and other bodies, its employees, managers and partners.

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Work well and deliver success!

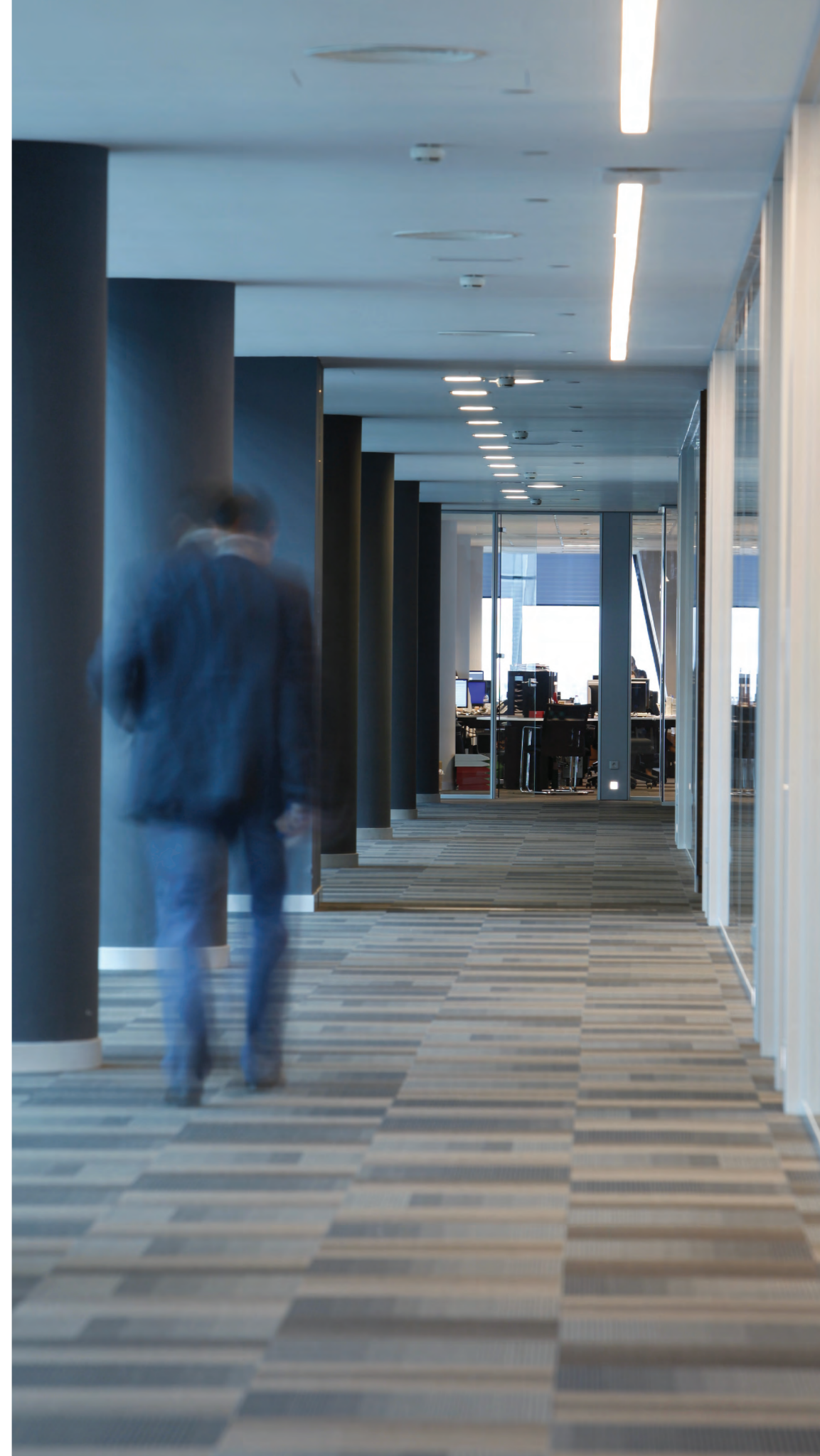


Grupo Visabeira

The Group's origin dates back to 1980, when it quickly took the lead in the telecommunications networks engineering sector. With electricity operations, the company began to diversify its activity into new areas, paving the way to the multifarious, multicontinental business group existing today. From the start, the Group has aimed for dominance in its sectors of operation.

Grupo Visabeira holding was incorporated in 1989. From then on, the Group's businesses have been structured by area. Today, sub-holdings Global, Industry, Tourism, Real Estate and Participations include operations in the following areas: telecommunications, energy, technologies, cable TV, construction, ceramics and crystalware, kitchens, natural resources, hotels and real estate, among others.

The Group's international presence dates back to 1990, being now dominant, with companies in 16 countries and products or services present in more than 70 nations.



The People

There are about 9,500 of us spread around the world, and with passion, loyalty and commitment to results, we contribute to the continuous growth of the Group.

Creativity, innovation, competitiveness, dynamism and ambition: these are the Group's core values in its entire doings.

These values, associated to the Visabeira brand, are the stepping stone for the Group's positioning. They also guide the actions of every single employee in the organization.

The mission of our entire team is to continuously improve and innovate the products and services that make up the Group's global portfolio, in order to exceed customer expectations by responding early to customer needs and preferences, thus achieving total consumer satisfaction and loyalty.

We're counting on you.



Commitment

One of the Group's primary guidelines is compliance with all internal and external laws, rules and regulations. The Group involves all employees in the priority execution and dissemination of its practices, in view of its commitment to make both business and personal goals come true.

The Group also deems paramount that all its actions are guided by ethics and the awareness of its staff regarding the prevention of activities and behaviours that may denigrate, bring risk or cause damage to its image.

Strengthening equal opportunities for personal and professional development, promoting flexibility and employee mobility and rewarding merit and goal-achieving, in a healthy team spirit, are the pillars of the organization.

Regarding legal compliance and the respect for others, the environment and society as a way to leverage success are the practices that should guide us all in our daily lives.



Guidelines

Guidelines

for general conduct

Each employee is personally responsible for compliance with the policies, norms and procedures of their area of work and for a loyal behaviour towards the organization.

- ◆ To act with professionalism, responsibility and commitment, ensuring a conduct that continuously safeguards the interests of the Group.
- ◆ To adopt a responsible, well-balanced attitude and to promote a civically conscious, respectful behaviour towards others, and him/herself, in all circumstances.
- ◆ Never to compromise with any form of harassment or behaviour that violates the dignity of employees or third parties.
- ◆ The company and its employees are committed to conducting business in a legal, ethical and professional manner. This is the behaviour adopted in all business operations and the Group's policy regarding anti-corruption laws. The Group encourages a proactive attitude against all forms of corruption, such as bribery, embezzlement, extortion or other illegal actions in its dealings with third parties.

Guidelines

for behaviour

- ◆ Contribute to the good results of the Group's businesses in an assertive, committed and creative way, in order to achieve the Group's goals with an adequate management of risks and resources.
- ◆ Collaborate with all areas of the Group, with special emphasis to the auditing department, providing true, objective, factual information, without any omissions.
- ◆ Be cordial and respectful to all interlocutors, adopting a posture and language adequate to a work environment, and base each interaction on honesty and clarity.
- ◆ Employees must abstain from performing duties or any activities that may compete with the Group's businesses.
- ◆ Employees must use social networks in a productive and responsible manner, which will not bring harm to the company or their own professional performance.



Guidelines

for propriety

All company employees are required to have a polite attitude and neat personal appearance. The staff must also behave judiciously in every day-to-day situation, including in their conduct in public outside the company, whether carrying out professional or personal activities.

Employees are responsible for the tools and utensils placed at their disposal and have the obligation to care for materials, equipment and facilities, using them in an adequate and safe manner, in order to ensure their conservation and longevity.

The company expects all employees to act with honesty, transparency and integrity and repudiates their involvement in any irregular or fraudulent acts.

The purpose of each employee is to align their behaviour with the philosophy and objectives of the company, adjusting the use of the items and systems placed at their disposal to the company's goal of achieving excellence.



Guidelines

for improvement

All employees are expected to show willingness to listen to others and consider new ideas and different opinions, working together for a global process of continuous improvement.

The company values team spirit, synergies between areas, the cooperation between employees of its various business units and knowledge-sharing as a way of learning, evolving and disseminating best practices (with attention to its confidentiality criteria, safeguarding all information not in public domain).

The Group fosters its employees' interest in progressing or evolving in their careers and privileges internal recruitment processes to fulfil its growth needs as a natural way of career development for its staff.



Commitments

Commitment

with the staff

- ◆ To remunerate employees fairly, paying salaries and benefits in accordance with national laws, European and international standards and directives (ILO) and the applicable collective bargaining agreements.
- ◆ To respect all legislation regarding holidays and public holidays, absence from work, leave and exemption from duties, especially those related to maternity and paternity.
- ◆ To promote occupational safety by providing safe and healthy workplace conditions.
- ◆ To promote health in the workplace by enforcing the relevant legislation on occupational health.
- ◆ Not to discriminate against anyone on the basis of their gender, race, religion or any other characteristics or differences.
- ◆ To promote lifelong learning, both inside and outside the company.



Commitment

with the company

- ◆ To ensure the confidentiality, privacy and integrity of the Group's information.
- ◆ Not to use inside information for self-benefit or the benefit of third parties.
- ◆ Do not disclose facts or confidential information, respecting the rules defined in this respect.
- ◆ Not to disclose data or share any internal documents of the Group to third parties, without prior and specific authorization from the competent body.
- ◆ Not to disclose any information about the companies and activities of the Group to the media or social networks without prior and specific authorization from the competent body.
- ◆ To actively protect the Group's assets, promoting their appreciation and warning of any damages or attempted damages to said assets, any needs for restoration or any problems that need to be solved.

Commitment

with shareholders and the market

- ◆ To ensure the accuracy, truthfulness and relevance of the information made available, in a timely manner, to shareholders and the market.
- ◆ To ensure the disclosure of financial information in a comprehensive, complete and up-to-date manner, presenting it with transparency, exactitude, clarity and objectivity.
- ◆ To ensure principles of equal treatment and appreciation of shareholders' investments, including practices for the protection of minority shareholders.
- ◆ To safeguard the principle of transparency and to fulfil legitimate expectations in the Group's relations with its shareholders, investors, other stakeholders and the market.



Commitment

with customers

- ◆ To set exceeding customer expectations as the main goal for the company.
- ◆ To ensure a professional, clear, respectful and loyal treatment to all clients and potential clients.
- ◆ To respect the confidentiality of information and other data relating exclusively to the Group's relationship with its clients.
- ◆ To inform customers in detail, in an honest and transparent manner, about the features, advantages and specificities associated with each product or service.
- ◆ To assist the client at all times with the information necessary for informed decision-making, ensuring the scrupulous fulfilment of the agreed conditions and following the entire after-sales process carefully, in order to guarantee total satisfaction.



Commitment

with suppliers and partners

- ◆ To select suppliers and partners according to objective and clear criteria, promoting the quality of products and the stability of these business dealings.
- ◆ To promote a transparent relationship that allows for long-term relationships and optimizes business for both parties.
- ◆ To foster an atmosphere of professionalism, respect and loyalty towards suppliers and partners, honouring the commitments made and promoting the continuous improvement of common goals.
- ◆ To ensure scrupulous compliance with all agreed conditions.
- ◆ To respect intellectual property and the confidentiality of information, particularly with regard to proposals and budgets.
- ◆ To promote the adoption, by suppliers and partners, of the best environmental and social practices and to ensure the standards established in this Code are complied with.



Commitment

with competitors

- ◆ To relate with competitors in a friendly manner, promoting mutual respect and safeguarding the intellectual and material property rights of each operator.
- ◆ To respect the market rules and to promote fair competition, avoiding practices that may prevent or restrict competition.
- ◆ To promote collaboration and commercial understandings, whenever conditions are in place to maximize the Group's entry into new businesses or developing markets.
- ◆ To respect all laws and regulations regarding competition.



Commitment

with government bodies

- ◆ To respect and ensure strict compliance with the legal and regulatory rules applicable to the activities of the Group.
- ◆ To ensure a spirit of cooperation, collaboration and respect in all relations with public or supervisory authorities.
- ◆ To provide public authorities all requested cooperation and to deliver any requested information in a timely manner.
- ◆ To ensure the Group's total independence vis-à-vis public institutions, partisan organizations and related entities, without prejudice to business relationships related to the sale of products or services.



Commitment

with society

- ◆ To adopt and promote the implementation of the best environmental practices, fostering an eco-efficient management that minimizes environmental impacts resulting from the activity of the Group's business units and makes a rational use of natural resources.
- ◆ To foster the use of information and communication technologies as one of the Group's pillars, while contributing to sustainable development and promoting the improvement of the quality of life for society in general.
- ◆ To encourage the organization of, and participation in, initiatives aimed at stimulating social awareness and sustainable development.
- ◆ To cooperate with civil society organizations and support initiatives that aim to improve social conditions and provide support for society and the members of the communities where the Group's companies are located.
- ◆ To encourage the adoption of sustainable lifestyles and correct environmental practices among clients and the community in general.

Our 10 fundamental orientations

- 01.** Gain others' respect and consideration through your actions
- 02.** Embody integrity by evidencing high moral values
- 03.** Foster solidarity and a spirit of mutual cooperation
- 04.** Promote the strengthening of team spirit
- 05.** Always act with loyalty and propriety towards those above you
- 06.** Privilege innovation and change as development vectors
- 07.** Place your skills and competences at the service of the organization
- 08.** Use dynamism to achieve results
- 09.** Find personal fulfilment in customer satisfaction
- 10.** Keep a strong focus on achieving results



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