



# Sovena Group Code of Ethics and Conduct

*“In the performance of each one of us, there are no different ethics of convenience, but only one, which does not depend on policies, countries or moments”*

by Jorge de Melo, Sovena CEO

We believe that the people who make up the Sovena Group behave according to high ethical standards; **this is how the “ethical character” of the Group is built and consolidated.** All of us, through our attitudes, behaviors, and actions, have an enormous responsibility, not only in the development of the Sovena Group, but especially in the good relationship between all employees, society and all stakeholders.



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# Target Public

The set of principles and guidelines established in Sovena Group Code of Ethics and Conduct, hereinafter the “Code”, should be a reference in business ethics, essential for the actions and conduct of all collaborators, as well as for the rest of Sovena Group’s stakeholders, including managers and shareholders, suppliers, partners, and customers.

Acting in accordance with the Code will contribute to the smooth running of the company, to maintaining a respectful work environment and culture, and will also support the target audience in making decisions.

The Code is available in several languages, considering the main geographies in which Sovena Group operates.



# Responsibilities

## WHAT IS EXPECTED FROM OUR EMPLOYEES?

- That they know the Code and what it says and consult it whenever necessary.
- To act daily in full compliance with the values and principles set forth in the Code.
- To support the Sovena Group and its employees in achieving the highest standards of rigor and conduct.
- To question their manager or Ethics Responsible whenever they need clarification or wish to see a question resolved.
- Report any case of non-compliance with the Code through the appropriate mechanisms **(see chapter: We Promote Ethics)**.

## WHAT IF A SUPERVISOR ASKS YOU TO DO SOMETHING THAT YOU BELIEVE IS AGAINST THE CODE?

We recognize that the task of promoting an ethical culture will not always be easy. If at any time you feel that you have been asked to do something, or have been given a direction, that is not in compliance with the Code, speak openly about it with your manager. If you feel uncomfortable doing so, use the mechanisms outlined in the **We Promote Ethics chapter**.

At no time should you violate the Code, even if you do so at the request of a supervisor.

## WHAT IS EXPECTED FROM OUR MANAGERS?

- Comply with all the responsibilities of other employees (see above).
- That they are aware of the Code and promote its application in the work centers they manage.
- That they are able to communicate the principles, values and main premises set out in the Code.
- Promote awareness, training and offer the necessary resources to support employees in complying with the Code and other policies.

- Set an example with conduct aligned with the Code.
- Encourage co-workers to speak up if they have questions or concerns and to engage in ethical conduct.
- Ensure confidentiality and non-retaliation for anyone reporting non-compliance with the Code.



## WHAT IS EXPECTED FROM OTHER STAKEHOLDERS?

- To be aware of the Code and act in accordance with it.
- To apply the principles set forth in the Code to their activities and promote them to their stakeholders.

# Code Usage Guidelines

Due to the nature and scope of Sovena Group's activities, those who work with us are faced with a wide range of daily situations and the constant need to make decisions, some of which may be more difficult than others or whose actions to be taken may be more or less clear. The Code presents the values and principles that should guide the conduct and decisions of those to whom it is addressed.

The Code is not exhaustive in terms of the conduct to be adopted in all situations. It does, however, contain a set of guidelines and recommendations on the main issues that may affect the well-being of employees, the activities and reputation of Sovena and should help those who consult it to express themselves, behave and make decisions in line with Sovena's principles and values.

It is recommended that when users of the Code have doubts or wish to report any situation of non-compliance with the Code, they should act in accordance with the provisions of the chapter **We Promote Ethics**.

Sovena Group reserves the right to modify the Code whenever new issues or challenges arise that justify it.



## IF YOU HAVE DOUBTS ABOUT WHAT CONDUCT TO TAKE...

If the answer to at least one of these questions is no, you should reconsider your decision, discuss it with your manager or, alternatively, with your Ethics Responsible.



## WHAT SHOULD I DO?

*The other day my manager approached me to ask me to perform a task in a way that I didn't think was right. We were with other colleagues who witnessed this moment and, in conversation with me, agreed that the language he used and the tone, were not appropriate. Some even mentioned that similar situations had already happened to them. I had doubts about whether I should report this situation because my manager asked me to complete this particular task.*

Do you have doubts about what to do? Ask yourself some questions!

### **1. Would you be proud to talk about the situation and the fact that you did not report the situation?**

Probably not. I would not be proud to tell others that I did not report it, especially knowing that it was not an isolated incident and that making

the decision not to report it may mean that the situation will continue to happen to others.

### **2. If the situation were to come to light in the media or by other means, would the reputation of the Sovena Group or any other party still be positive?**

Probably not. If this situation were exposed, for example, on a social network, the Group's reputation would be damaged and could have quite negative repercussions on the company's business.

### **3. Is it consistent with the Code of Ethics and Conduct?**

No. An analysis of the principles of behavior and commitments to promote a responsible work environment will show that the conduct of the manager is not in line with what has been established.

### **4. Is it legal?**

It depends. Depending on what was said by your manager, beyond the conduct adopted, this situation may configure an illegal situation.

### **5. Does it protect the interests of the Sovena Group and its employees?**

No. The manager's conduct does not protect the interests of the Group or its employees and taking a decision not to denounce this conduct does not protect them either.  
Now you know what to do.... Report!

Note: All reported situations will be duly analyzed through a rigorous investigation process.

# ETHICS IN THE SOVENA GROUP

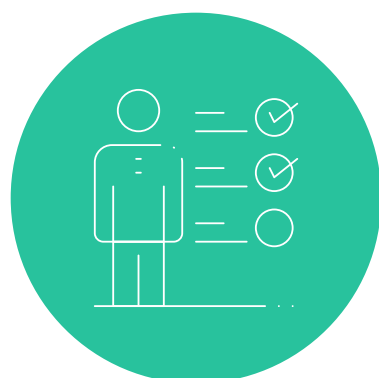
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# Values of the Sovena Group

It's important that there is total alignment between the conduct of employees and other stakeholders and the Group's organizational values. It is through this alignment that we believe should underpin the culture of integrity that we aim to promote, encouraging all those with whom we interact to observe and understand our values.





## PROFESSIONALISM

We live our business.  
We are committed to partnerships guided by the respect, honesty, and professionalism of those who have been in business for more than a century.



## RESPONSIBILITY

**We are conscious.**  
We are proud to accelerate the building of a sustainable future, locally and globally. For us and for the planet.



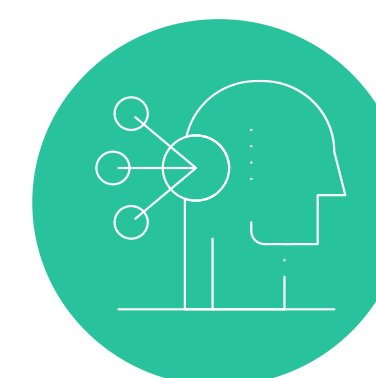
## REINVENTION

We grow with every opportunity.  
The agility with which we respond to challenges allows us to explore new paths and aspire to new opportunities every day.



## INSPIRATION

We move forward together.  
We walk towards new paradigms with many questions and some answers, urging everyone to join us side by side.



## KNOWLEDGE

We know what we are doing.  
We continue to deepen our knowledge of the entire value chain in order to generate evolution and differentiation in our service processes.



# Principles of Behavior

Sovena Group carries out all its activities and promotes all its relationships ensuring alignment with the following **principles of behavior**:

## EQUITY

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We promote fairness in all our relationships. In the global scope of all relationships established by the Group, whether internal, with employees, or external, with suppliers, customers, and partners, we do not practice any type of discrimination and we manage these relationships in an impartial manner, ensuring the presence of the principle of equity in a transversal manner, i.e., in decision-making and access to opportunities.

## RIGOR AND LOYALTY

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We fulfill our commitments, and all our activities are carried out with the utmost rigor. We work daily to respect the commitments acquired with our collaborators, suppliers, customers, partners, and society in general, and we guarantee confidentiality in the treatment of all information that requires it. Respect for the customer is also based on the delivery of products with the best possible quality and it is in this sense that we develop all our activities by adopting rigorous processes that ensure the delivery of products of excellence.

## INTEGRITY

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Integrity is the foundation of our business.

We recognize the importance of acting with integrity and conduct our business with honesty at all stages of our business.

## TRANSPARENCY

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We act with transparency.

We are committed to always acting transparently, ensuring that the information we provide is accessible to all those who need it and is presented in an easy-to-understand manner.

## RESPECT

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We respect and hold all those who work with us in high regard.

We treat and expect everyone who works with us to treat everyone with the utmost respect and deference, ensuring the promotion of healthy, constructive, and positive relationships that foster a responsible work environment.

## COLLABORATION

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We promote a spirit of collaboration within and outside our organization.

Collaboration is a fundamental principle within and outside the Group. We expect our employees and other stakeholders to take this principle into account in their daily activities.

## FOR ALL THOSE WHO WORK IN THE SOVENA GROUP:

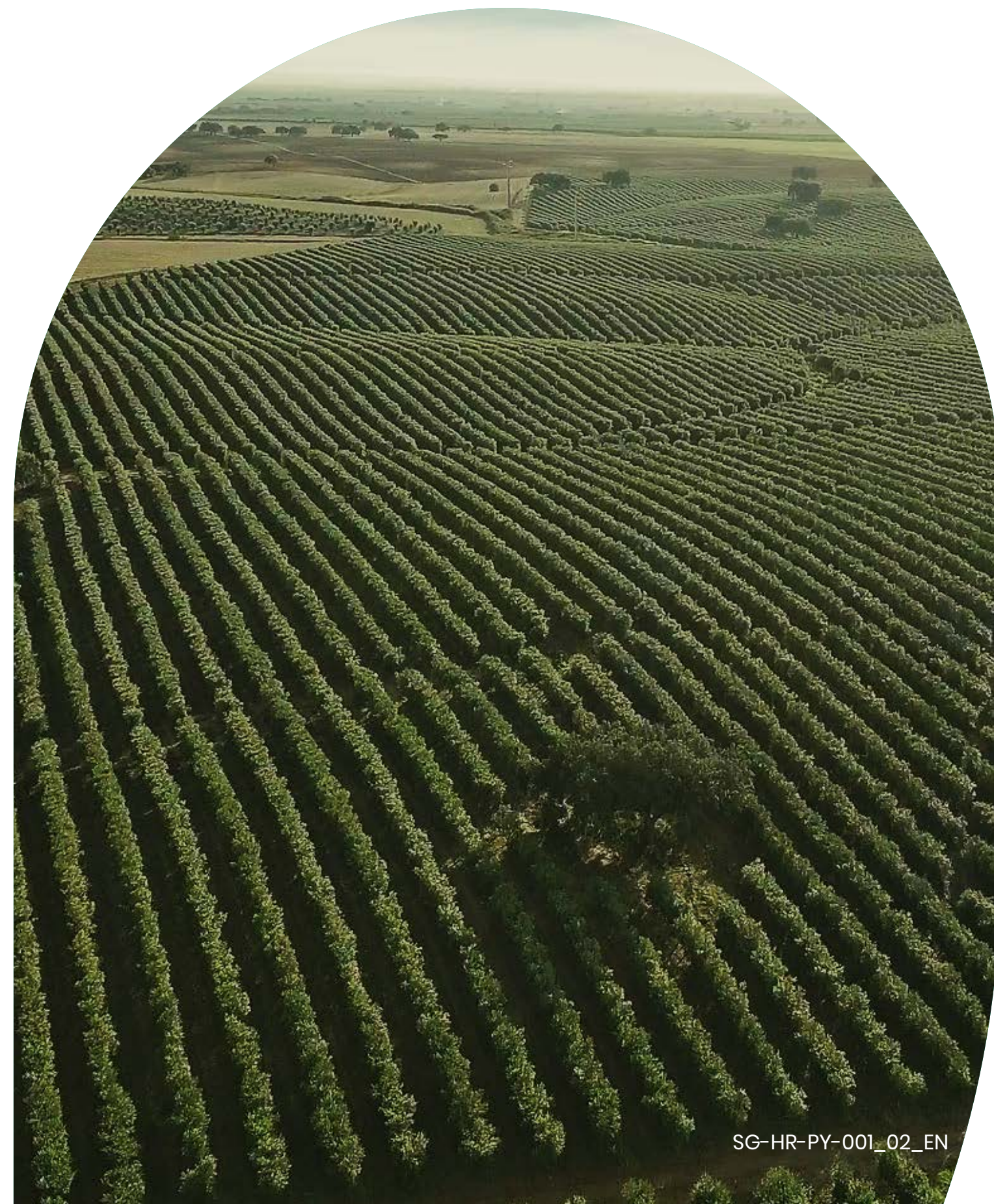
- Act in accordance with the principles of behavior.
- Share your concerns and opinions without fear.
- Help us promote dialogue.
- Ask questions when in doubt and listen to the answers; Keep an open mind to other points of view and different ways of solving problems.



# Laws, Regulations, and Internal Rules

Sovena Group acts responsibly by complying with the laws and regulations in force in the countries in which it operates and ensuring that its employees, suppliers, and partners do the same. Where laws or common practices are not as strict as our principles, we will apply the provisions of the Code.

If situations are identified where the Code conflicts with local legislation, this should be reported to the Ethics Responsible, who will identify the persons with the capacity to analyze and address the specific issue.

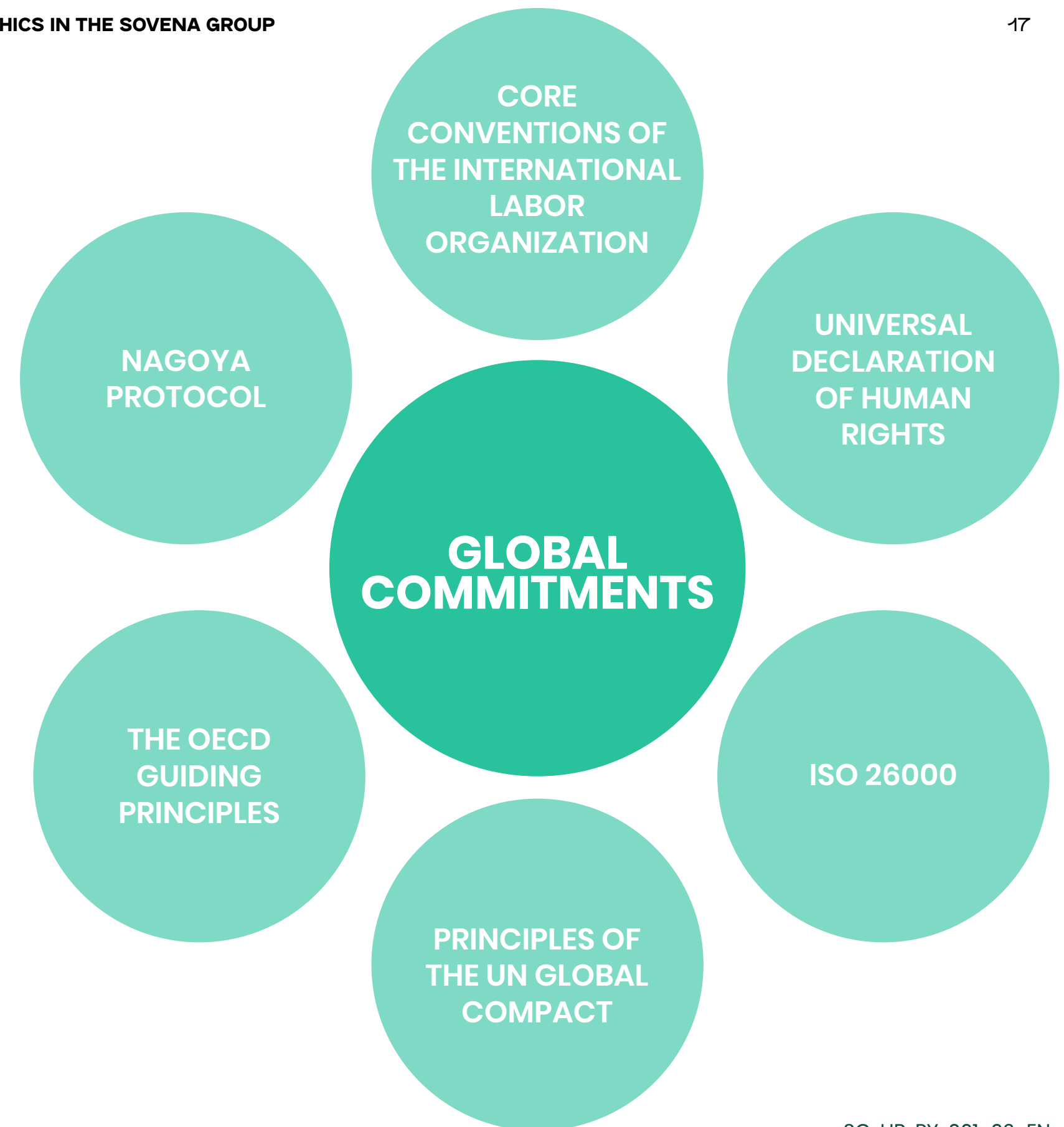




# Global Commitments

The development of this Code, as well as the respective policies and supporting documents, is based on the established commitments and principles stipulated in international standards and references. Here, we present some of the commitments that guide our actions:

**For more information see the chapter: References.**



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# Well-being

The well-being of all employees is considered essential for the functioning of the Sovena Group and for the promotion of healthy relationships that create the working environment we desire. For this reason, we seek to implement policies and management methods that guarantee job satisfaction, a safe and healthy working environment and ensure the possibility for our collaborators to reconcile their professional, family, and personal lives.

In addition to complying with the legislation in force in the various countries in which we operate, we seek to promote the best organizational climate, through initiatives such as employee training, the provision of safe and suitable workspaces or the promotion of leisure activities, thus reinforcing a climate fully aligned with our values and principles of behavior **(for this, see the chapter Ethics in the Sovena Group)**.

Whenever situations are identified that constitute an obstacle to the well-being of employees, they are expected to be reported immediately to the People & Culture Department or through the mechanisms identified **in the chapter: We Promote Ethics**.

# Health and Safety

Sovena ensures compliance with the applicable regulations on safety, health, hygiene, and welfare in the workplace and guarantees that its activities are carried out in such a way as to safeguard the health and safety of our employees, as well as that of our subcontractors and visitors to our facilities. For us, this is a matter of the utmost importance, and nothing justifies endangering the life, physical integrity, or safety of employees or third parties.

We guarantee all the necessary conditions for our employees to perform their duties safely and with the utmost dignity, investing in the implementation of preventive measures to ensure their safety.

## IN THIS AREA, SOVENA REGULARLY PROMOTES:

- Training in health and safety at work.
- Evaluation of occupational risks.
- Awareness-raising on occupational health and safety.
- Seasonal vaccination campaigns.
- Healthy living promotion campaigns, with special attention to nutrition issues.
- Health promotion campaigns.
- Availability of means and conditions for safe and healthy work performance.

To ensure the safety and health of all, the involvement, support, and contribution of everyone is essential, so it is expected that collaborators and other stakeholders comply with and know what is established in the Laws, Regulations and Internal Rules in this matter, as well as to report any situation that may pose a potential risk to themselves or others.

## WHAT SHOULD I DO?

*In our industrial facilities we must always use the personal protective equipment defined as mandatory. The safety manager usually goes around the facilities to make sure that we use them and that we do it correctly, but we must not forget that safety is everyone's responsibility. Sometimes I see that some colleagues do not wear helmets or goggles, especially when it is warmer, because sometimes they get a little hot.*

*When I read the Code, the question arose as to whether I must report this situation to my site safety manager or to my manager, or whether, as there is a person responsible for this matter, I don't have to do anything?*

**ANSWER:** According to this Code, whenever you observe any situation that does not comply with what is established, you must report it.

In this case, the recommendation would be to speak directly with your colleague or the safety manager to ensure that everyone is following the

rules that have been established to ensure safety and promote a zero-accident work environment.

*Note: All reported situations will be duly analyzed through a rigorous fact-finding process*



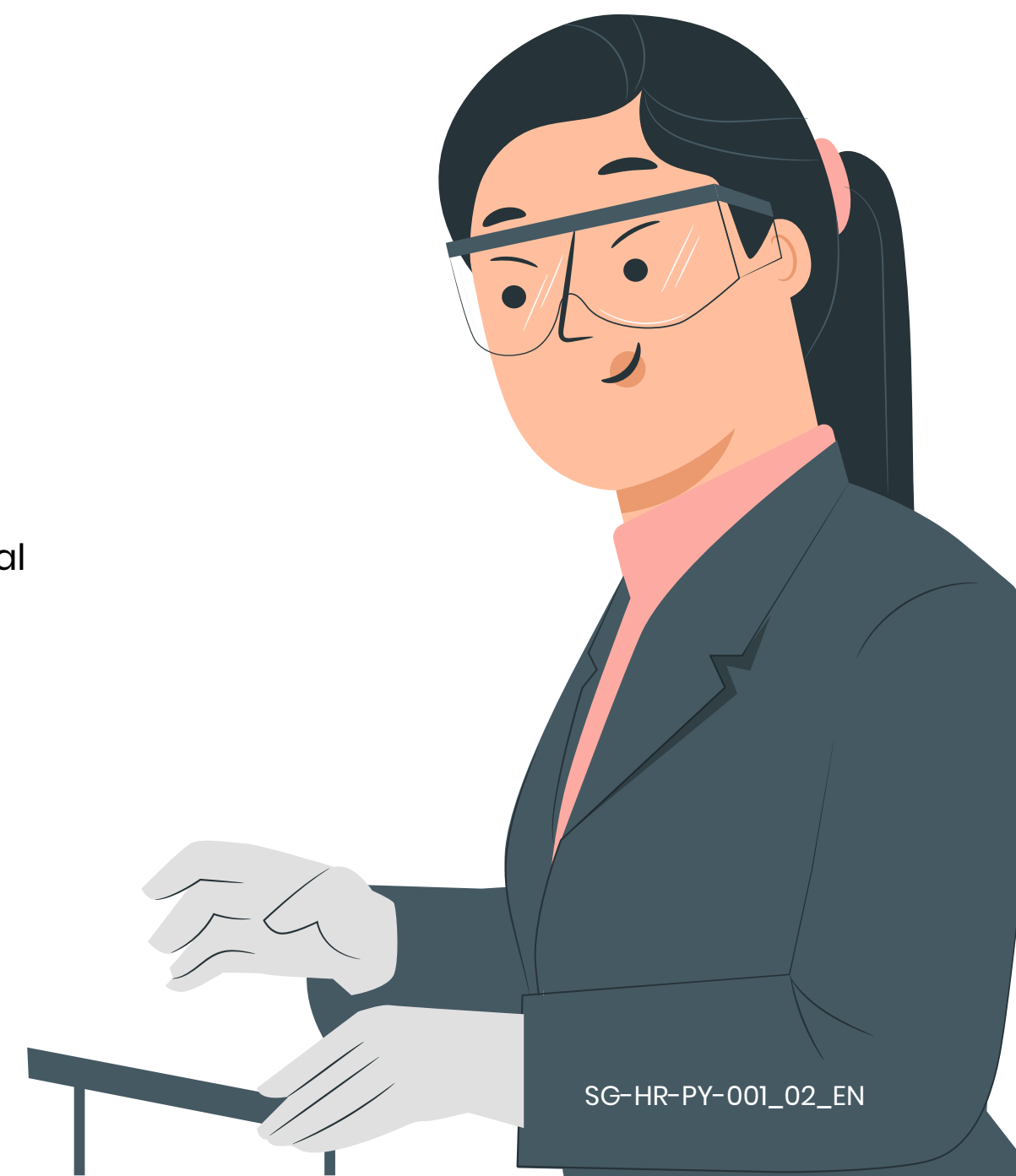
# Working Hours and Remuneration

Our employees are essential to our success, which is why we recognize our responsibility to promote fair working hours and salaries appropriate to each person's duties.

Sovena Group ensures compliance with local legislation regarding the working hours and remuneration of our employees.

In addition, we adapt our internal policies and processes in this area to ILO international conventions (**see subchapter: Global Commitments**).

The working hours of Sovena Group's employees, including rest periods and time off, are defined in accordance with local legislation and international best practices.



# Forced Labor and Child Labor

Sovena Group does not permit any form of involuntary, forced, or compulsory work, including shifts longer than those established by law, shifts that do not guarantee the necessary rest period for employees and forms of work that do not guarantee the conditions necessary for the proper performance of duties and the well-being of employees.

At no time shall employees be required to leave in custody, deposits or identity documents of the Group and shall be free to leave the company with prior notice. Sovena Group does not tolerate child labor in any task or activity.

Due to the nature of the activity and the context in which it is carried out, it is necessary to resort to temporary labor and the provision of services, so the Group takes all measures to ensure there are no forms of involuntary, forced or child labor, specifically through the dissemination and knowledge of Sovena Group Code of Ethics and Conduct by the companies that provide services to us.

Sovena Group respects and is committed to promoting Human Rights among its employees, suppliers, partners, and customers, guiding its activity by the Universal Declaration of Human Rights and the International Conventions of the

ILO, in the application of the principles related to forced and child labor **(in this regard, see subchapter: Global Commitments)**.



# Freedom of Association and Collective Bargaining

Sovena Group believes that respect for freedom of association and collective bargaining are essential to promote a fair and equitable work environment. We therefore ensure compliance with local laws relating to these issues and with the international conventions of the International Labor Organization **(see subchapter: Global Commitments)**.

We promote a climate of openness in which employees are encouraged to express themselves freely on all matters relating to their work within the

Group and we ensure that this does not give rise to any form of discrimination or retaliation by the Group.



# Equality and Non-Discrimination

Sovena Group and all our employees respect the inherent value of each individual/society by promoting diversity and recognizing it as valuable to success. We do not tolerate any kind of discrimination based on race, nationality, origin, social class, affiliation, political conviction, age, gender, religion, disability, marital status, or sexual orientation.

We promote a work environment free of discrimination, particularly through recruitment processes, where we seek to ensure diversity of human resources, including the recruitment of people of underrepresented genders in certain functions and of people with disabilities.

Equality and non-discrimination are also promoted in the management of professional development and in the general area of labor relations. All internal policies and practices related to employees are based on the principle of equity **(on this topic, see subchapter: Principles of Behavior)**.

We also promote this principle in our work with the communities in which we operate and expect our employees to act with respect for different cultures and their characteristics when acting outside the company and, internally, in relations with colleagues and other stakeholders.

Employees and other stakeholders are expected to promote diversity and equality, to comply with and be aware of the provisions of the Laws, Regulations, and Internal Rules in this area, and to inform the People & Culture Department about issues related to these matters.

## WHAT SHOULD I DO?

*I'm responsible for the recruitment process and I am currently managing a candidate selection process for two vacancies in the Finance Department. We had candidates with very interesting profiles and three were selected for the process.*

*The interviews went equally well, and the profiles are relatively similar, so the only criterion I identified to break the tie was the age of the candidates: two young candidates and one older candidate. The older candidate, despite having more experience, has less potential for growth, so I opted for the other two candidates. I was discussing this decision with a colleague, and he alerted me to the fact that our Code prohibits any kind of discrimination, so the question arose as to whether the criteria I adopted complied with the Code. What should I do?*

**ANSWER:** The Group's Code prohibits discrimination of any kind, particularly based on age, so the criteria you have adopted for the selection of candidates is in fact an action that does not comply with the Code. You should reverse the decision you have made and seek other tie-breaking criteria or seek the assistance of other colleagues in your area.

*Note:* All reported situations will be duly analyzed through a rigorous fact-finding process



# Harassment

**Sovena Group does not tolerate any form of moral or sexual harassment and prohibits any behavior that may create an intimidating, hostile or offensive work environment.**

This type of behavior compromises the values of those involved and can often jeopardize their physical and psychological well-being.

It is therefore necessary, within the professional relationships that are established, to pay attention to the impact of decisions and behaviors on others. We take all necessary measures to prevent harassment in the workplace and, where it does occur, we take all necessary steps to ensure that it is stopped immediately and that such conduct is not repeated.

All employees who believe that the actions of other employees, managers, and other stakeholders, in particular suppliers and partners, are not acting in accordance with the Code, must immediately inform their manager, People & Culture Management or the Ethics Responsible through the mechanisms identified in the **We Promote Ethics chapter**.

# Examples of situation that may constitute harassment

- Failing to delegate any task to the employee in a systematic manner or assigning tasks inappropriate to the professional category.
- Making sexual advances or requesting sexual favors or encounters that are unwelcome by the recipient.
- Making sexual and/or offensive comments or explicit or derogatory comments about appearance.
- Making inappropriate comments/inappropriate jokes based on specific characteristics of the individual or a minority group.
- Sending/sharing written or graphic material (including jokes) that demeans or shows hostility toward a group or individual or is sexually charged.
- Engaging in intimidating behavior, physical, verbal or written, such as bullying, related to, or based on characteristics of the individual or minority groups.

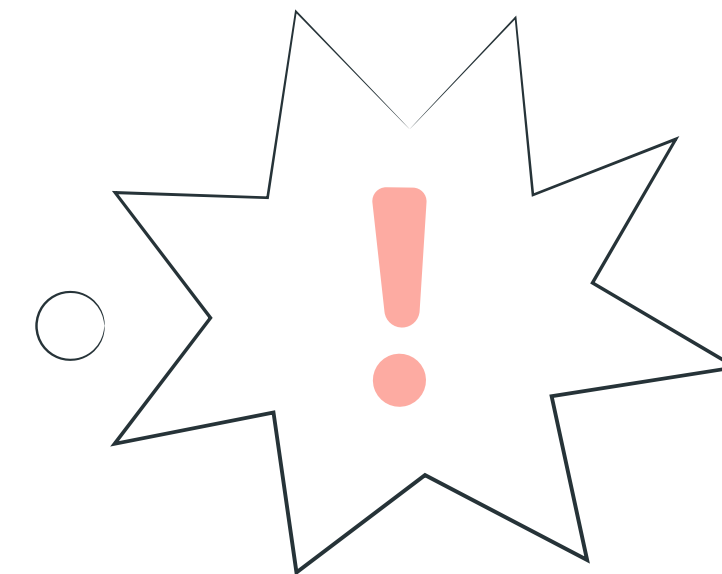


# Substance abuse

At Sovena Group, we consider ourselves a substance-free workplace and aims to promote a healthy and safe working environment for all its employees.

For this to be possible, it is also necessary that employees perform their work in the right physical and mental conditions.

Performing the functions and tasks associated with the job under the influence of drugs or alcohol represents a risk for the person who makes this decision and for the people with whom they work, so in the Sovena Group the consumption, sale, distribution or storage of drugs or alcohol in the workplace or in other places where collaborators perform their duties is strictly prohibited and there are control mechanisms in place to ensure that this does not occur.



Employees are expected, if they identify that they have or suspect that a colleague has a substance abuse problem, to seek help immediately and report the situation.

The People & Culture Department is prepared to direct employees who need help to the most appropriate form of support or assistance.

# Violence

At Sovena Group, the safety of employees, suppliers, customers, partners, and any other person on the premises is of utmost importance. Therefore, any form of violence in the workplace, including verbal or physical violence, threats, intimidation, assault, or any kind of mistreatment, is not tolerated.

Employees, as well as any other interested party, such as customers, suppliers or any other person visiting our facilities or working with us, are expected not to engage in any situation of violence or adopt any hostile behavior in the relationships they establish. Employees must immediately report any situation of violence if they witness an actual or potential situation of violence.



## THE FOLLOWING BEHAVIORS ARE PROHIBITED:

- Assault or provoking physical aggression/ confrontation.
- Inappropriate teasing.
- Hostile behavior that creates fear of harm to other people or property.
- Deliberately damage the property of the Group or any colleague.

# Utilization of Assets

In performing their duties, employees are responsible for the proper use of Sovena Group assets and resources.

Sovena Group's assets include our physical property, such as computers, cell phones or company vehicles, and intellectual property, including confidential information and employees' work time.

All employees are expected to use Sovena Group assets responsibly and carefully and to report any situations of risk to the assets, including misuse by others.

## WHAT MUST YOU NOT DO?

Use for personal purposes or share with others the assets of Sovena Group or our suppliers and partners, i.e. technologies and proprietary information.

Irresponsibly use Sovena Group assets for personal purposes, i.e. communication tools such as cell phones or email.

Selling or donating Sovena Group assets (even if obsolete) without express authorization.

# WE PROTECT THE ENVIRONMENT

## 34 Environmental Protection and Defense of Natural Resources





# Environmental Protection and Defense of Natural Resources

Sovena Group is committed to preserving the environment and minimizing the environmental impacts of our activity through the rational use of resources, the implementation of pollution prevention measures and the adoption of the most advanced technologies.

To achieve these objectives, waste avoidance measures are implemented at all work centers and preference is given to recycled and recyclable products with a lower impact on the CO2 footprint, thus promoting the protection of biodiversity and ecosystems.

We act responsibly and ensure compliance with all legal and regulatory obligations related to environmental protection.

We have established processes and procedures that ensure compliance with our annual environmental objectives and the integration of our day-to-day management into the Group's activities. We invest in technologies to minimize and mitigate environmental risks.



Our conduct and that of those who work with us is governed by the 3Rs policy: Reduce, Reuse and Recycle, through which we seek to systematically reduce the environmental impact of our activities and preserve natural resources.

We continually seek to minimize the production of waste and ensure its proper disposal. All Sovena employees must comply with environmental legislation and internal regulations applicable to their functions, as well as good environmental practices according to the conditions and signs existing at the company's facilities and in the places to which they travel, i.e., guidelines relating to the management and use of resources (energy, water, and waste).

All persons encountering environmental incidents or violations of the law and internal regulations must immediately report the situation to their local environmental manager, their manager or the Ethics Responsible, who will refer the matter to the appropriate contacts.

**For more information see the Environmental Policy of Sovena Group.**



## WHAT SHOULD I DO?

*In our facilities we have containers to separate waste and thus comply with one of the R's of our 3R policy: Recycle. I have gone to go to deposit the garbage in these containers and realized the waste deposited in them is in the wrong place. I have seen some colleagues do this and I don't think they really understand how important these actions can be.*

*When I read the Code I was in doubt whether I should alert my colleagues or report the situation to the Environmental Manager or my supervisor. What should I do?*

**ANSWER:** According to this Code, whenever you observe a situation that does not comply with the Code, you should report the situation. In this case, you can either go directly to your colleagues to alert them to the situation or, alternatively, report the situation to your environmental manager so that he/she can define actions to resolve the situation.

Note: All reported situations will be duly analyzed through a rigorous fact-finding process.



# WE SEEK FAIR BUSINESS PRACTICES

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# Conflict of Interest

A conflict of interest occurs whenever someone's personal interests interfere with or influence his or her ability to make decisions in the best interests of the company and its customers. Even when situations are unintentional, the appearance of a conflict of interest can affect the Group's reputation and image.

With customers, suppliers, or other stakeholders, we are committed to acting according to objective criteria and for the sole benefit of Sovena Group, not allowing situations of conflict of interest to arise. In addition, we work to develop internal rules and procedures that support the Group in preventing conflicts of interest and guide those who work in the Group.

Employees must avoid conflicts of interest in all situations in which their personal interests may influence the objectivity of decision-making regarding their activities within the Group.

It is not always clear which situations may or may not constitute a conflict of interest and, if in doubt, they should seek advice from their managers or People & Culture Management.

## EXAMPLES OF SITUATIONS THAT MAY CONSTITUTE CONFLICT OF INTEREST

- Accepting a second job at a competitor.
- Allowing a personal relationship to influence a business-related decision.
- Discovering a Sovena business opportunity and using it for personal gain.
- Accepting offers that may affect or appear to influence objectivity in making business-related decisions.



## WHAT SHOULD I DO?

*I work in the Purchasing Department and one of my functions is related to the supplier selection process. We are looking for a new supplier of office supplies and, coincidentally, my husband has a company that supplies this type of product and I believe it is one of the best in the market. However, I saw in the Code that employees should avoid situations where personal interests can influence decision-making. Even though I think I would choose my husband's company because it is one of the best in the market, should I stay away from this process?*

**ANSWER:** Yes, you should inform your manager of the potential conflict of interest situation within the supplier selection process for the supply of office supplies and withdraw from the process, ensuring that the decision making is done by someone who does not have any family or personal involvement with those involved in the process.



# Corruption and Bribery

At Sovena Group, all stakeholders are treated fairly, and are provided with accurate and transparent information in all relationships we establish.

Therefore, any form of corruption, active or passive, is neither accepted nor acceptable. We condemn all behavior that may constitute corruption, i.e. fraud, manipulation, illicit schemes, influence peddling, taking advantage of privileged positions and bribery.


We act in accordance with the laws and regulations on corruption and bribery in all countries in which we operate and make our

employees and other stakeholders aware of the importance of acting in accordance with these documents and the guidelines and policies issued by the Group.

## EXAMPLES OF SITUATIONS THAT CAN CONFIGURE CORRUPTION AND BRIBERY

- Invite a client to dinner at a crucial moment of a negotiation.
- Share with a supplier the price of a particular proposal to help them win a contract.





Sovena Group expects its employees and other stakeholders to take responsibility for understanding, identifying, and preventing all forms of corruption and bribery and, if they need support or advice on these matters, to seek it from the Ethics Responsible.

All employees and other stakeholders, within the scope of their relationship with Sovena Group, are expressly prohibited from making, receiving, or approving any form of illicit payment and any other form of bribery under any circumstances to benefit themselves or the Group.

Furthermore, because we respect and comply with regulations relating to the prevention of money laundering and the fight against

the financing of terrorism, we seek to know the identity of the relevant counterparties to the business we conduct, ensuring that no indications of irregularities are identified.

Any employee or stakeholder who is confronted with an actual or potential situation that may constitute any form of corruption, bribery or other irregularities must report it immediately through the channels identified in the **We Promote Ethics chapter**.

# Offers

Offers may be part of relationships with suppliers, partners, and other stakeholders, such as paying for a meal in certain situations or offering a Christmas basket, but they must never influence or raise doubts about the objectivity of the Group's business decisions and activities. Such gifts may be made on behalf of an individual or organization, within the scope of the business relationship, but without any expectation of anything in return.

Understanding which offers fall within this scope or which offers are intended to conceal Corruption and Bribery conduct may not be easy, and therefore requires careful assessment by the recipient and, if necessary, the manager, to prevent such an act from influencing or appearing to influence decision-making capacity.

All employees who assume responsibility for the procurement or award of goods and services, must be particularly careful with gifts from customers, suppliers or partners, and never accept gifts in the form of money. When this occurs, with gifts of more than symbolic value, the employee must refuse them or, if this is impossible, immediately inform his or her manager or the People & Culture Department.

## IF YOU'RE IN DOUBT, ASK YOURSELF...

- Could the person who made the offer be expecting something in return?
- Does the offer exceed a symbolic value?
- Is the offer made in the course/ approach of a negotiation or renegotiation process?
- Are offers made frequently?

**If the answer to any of these questions is YES, you should immediately speak to your manager.**



# Competition

Respect for fair competition guides the Group's business conduct. Our actions are guided by compliance with competition and antitrust laws in all countries in which we operate.

The related laws and regulations generally prohibit working in partnership with competitors to limit competition and attempts to monopolize markets or control prices, so these are the premises governing our relations with competitors.

Sovena Group acts in accordance with best competition practices and expects all employees to do the same and to comply with local laws and regulations. Whenever they identify a situation, actual or potential, that may involve non-compliance, they must immediately report it to their manager or to the Ethics Responsible, who will discuss it with the most appropriate interlocutors.

To ensure that our employees have the conditions to do so, Sovena Group guarantees access to the necessary information, supporting its national and international competition and legislation.



## WHAT SHOULD I DO?

*I recently went to an alumni dinner at my old university, where I saw some colleagues I hadn't seen for a few years and, interestingly, discovered that some of them even work in the same industry as me, in competing companies. Over dinner, these colleagues began to address issues related to pricing, and how we could all promote a general increase, and therefore even an increase in the salaries of employees.*

*Although I thought the motive was noble, I ended up leaving the table and going to other people because I know that, according to the law and company policies, it's not allowed to negotiate prices with competitors. Did I do the right thing?*

**ANSWER:** Yes, leaving the table and not participating in the discussion was the right thing to do because, in fact, you are not allowed to negotiate prices with competitors. In addition, you should also report what happened to your manager or directly to the Group Commercial Director so that he can decide what action to take.

Note: All reported situations will be duly analyzed through a rigorous fact-finding process.



# Information Security and Confidentiality

In an ever-changing world connected through multiple channels, information is the key to success. Sovena Group respects the intellectual property and confidential information of customers, suppliers, and other stakeholders with whom it has established business relationships. We comply with and enforce all contractual commitments and restrictions on their use, as well as applicable local laws.

The careful use of information is a priority for us. All employees have a responsibility to know how to use devices and information correctly and securely, particularly when accessing information through personal devices or when connecting to public networks, as unsafe behavior and the disclosure of incorrect information can seriously damage the company's image and reputation and compromise information security.

As part of their work, it is natural that employees will often have to deal with personal data, whether from colleagues, customers, suppliers, and other stakeholders, and it is important that they know how to handle such information or where to find guidance on how to proceed.

Employees must protect any company information and must not, unless explicitly authorized to do so, share it with anyone outside the Group, or within the Group, unless the individual, during his or her duties, needs access to the information.

All employees who have access to confidential information must take all precautions to preserve such confidentiality. This obligation also applies to employees after they have left the Group.

Sovena Group is committed to implementing preventive measures and raising awareness of information security among our employees, so if you have any doubts about what to do or observe a situation in which the security or confidentiality of information has been compromised, you are expected to report it immediately to the Ethics Responsible.

**For more information see Information Security Policy of Sovena Group.**

## WHAT SHOULD I DO?

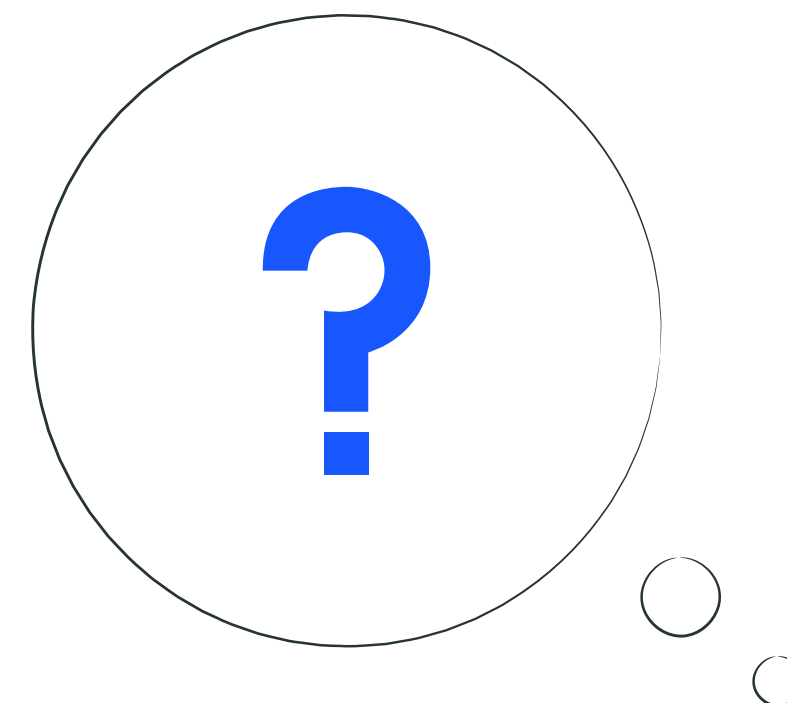
*I went to lunch with a colleague of mine at a restaurant near the facility that we go to from time to time. During lunch, my colleague received a phone call about work and spent some time discussing details related to a new contract we had recently won.*

*Although the restaurant was not too crowded, I was a little embarrassed about this situation, as discussing this type of information in public may be jeopardizing the confidentiality of the information. After what happened, I wondered if I should have said something to my colleague or if I was overreacting, because the people in the restaurant don't even know us and*

*wouldn't know what company he was talking about. What should I do?*

**ANSWER:** Your intuition was correct, and you should have immediately addressed the issue with your colleague, alerting them to the potential risk of discussing confidential or sensitive information in a public place and that this action would be a violation of the Code. The idea that no one knows you can give you a false sense of security, so you should not, under any circumstances, discuss information about your business and its activities in public.

Note: All reported situations will be duly analyzed through a rigorous fact-finding process.



# Cybersecurity

Currently, technology is essential for any company, but its use brings with it new risks and everyone who works for Sovena Group must be prepared to face them.

**Incorrect use of technology can lead to security problems with significant repercussions from an economic point of view and in people's lives.**

In an era of digitalization such as the one we find ourselves in, cybersecurity takes on a prominent role. As discussed in the previous section of this Code (Information Security and Confidentiality), information security is of the utmost importance for a company such as Sovena Group.

We are aware of our responsibility and recognize the need to ensure careful and secure management of information. All those who work with us are expected to adopt best practices in the use of technological tools and instruments and, in case of doubts about how to proceed or in cases where they identify security risks, immediately report these situations to the Information Systems Department. Information Systems Department – **dsi@sovenagroup.com**



## IMPORTANT...

- Do not leave your electronic equipment unattended under any circumstances, especially when traveling or in a more exposed location.
- Do not disable any security controls that have been installed by the Group on electronic devices provided to you.
- Do not download software or applications not authorized by Sovena Group.
- Do not use electronic equipment for sites that are not secure/recommended or are not necessary for the exercise of your specific professional functions.
- Do not allow others to access electronic equipment assigned to you by Sovena Group.
- Pay attention to the recommendations of the Information Systems Department and ensure with them.



# Communication with the Public

Sovena Group believes that our employees and partners are also the face of the company. Therefore, there are certain situations in which their actions may directly affect the Group and our reputation. To ensure that this does not happen, it is stipulated that no employee or partner may speak publicly on behalf of the Group unless asked or given permission to do so.

Employees must not give interviews or conduct/ participate in publications involving or referring to the Group unless they obtain prior permission, which must be granted on the basis of the purpose of the interview or publication, i.e. commercial. Whenever you are contacted or asked to comment on a company matter, you must not provide any information.

The information provided to the public includes information shared on social networks, so Group employees must pay particular attention to the content they post when it involves, refers to or may damage Sovena's reputation and activity.

If you observe or participate in any action that does not comply with the above, or if you have any doubts about how to proceed in communicating with the public, you should seek support from the Marketing Department – **[marketing@sovena.pt](mailto:marketing@sovena.pt)**



# Product safety

**Sovena Group guarantees the best safety and quality conditions for the products we market and assume our responsibility and commitment to supply safe and quality products.**

To ensure this, we have implemented several measures, namely controlled access, identification of people circulating in the facilities, control of visitors and subcontractors, video surveillance cameras, awareness of employees, regular checks of fences, infrastructure, access, and lighting.

Employees are encouraged to inform their managers of all situations that may influence a possible adulteration of products by persons inside or outside the organization and whenever they detect the presence on the premises of any external person who is not identified or accompanied by employees of Sovena Group.

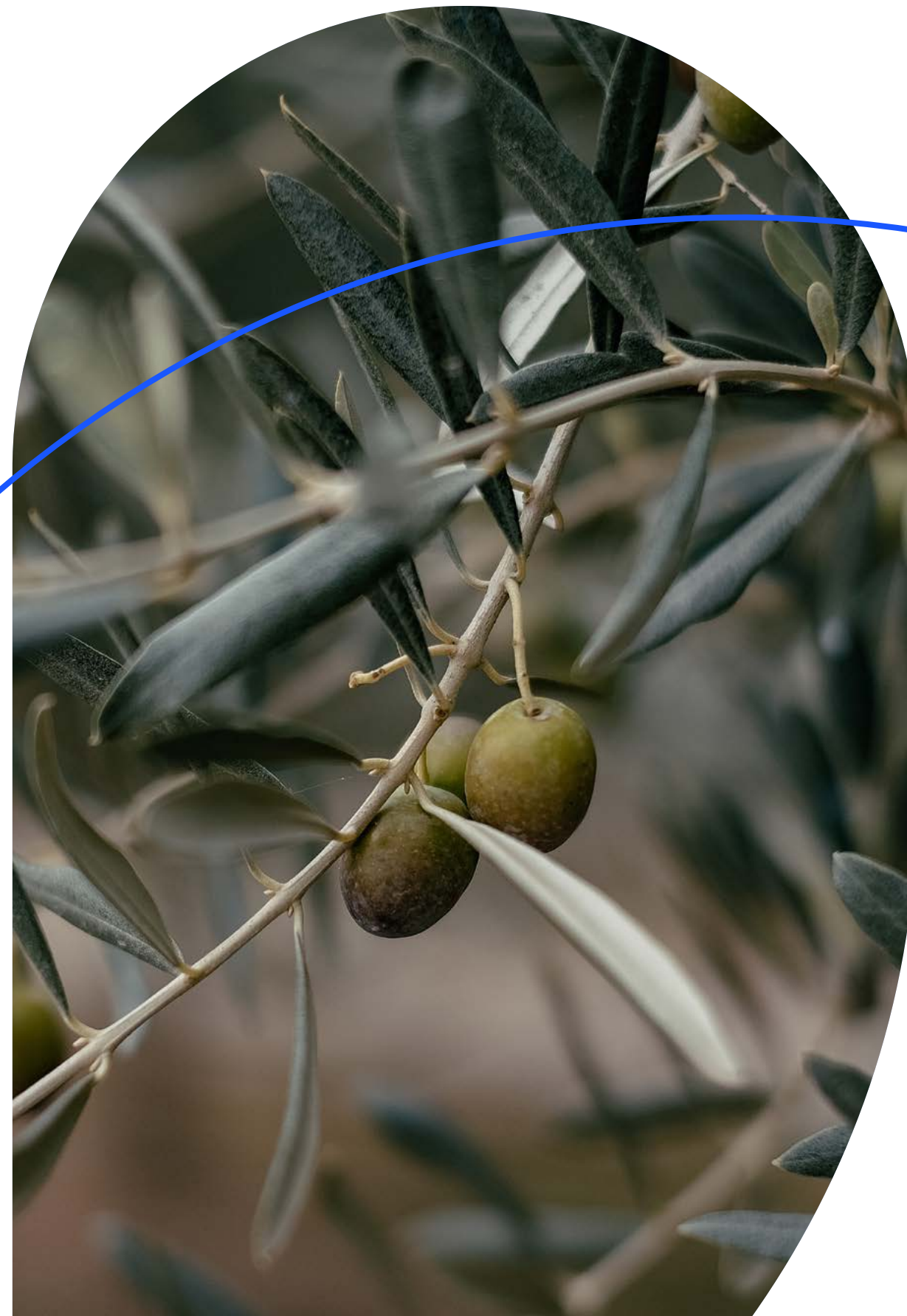
**For more information see the Food Quality and Safety Policy of the Sovena Group.**



# Responsible Marketing

Sovena Group is committed to market our products in a transparent, responsible, and honest way, complying with all the laws and regulations of each geography and thus maintaining the trust of our consumers.

Therefore, we try to present the organoleptic properties and quality of our products in the most transparent way possible, never using misleading or false statements in advertising or labels.



# WE CONSIDER ALL STAKEHOLDERS

- 54 Relationship with Shareholders
- 55 Relationship with Suppliers and Partners
- 56 Relationship with Customers



**We uphold the principles of integrity, honesty, fairness, respect, and collaboration in our relationships with all Sovena Group stakeholders  
(see subchapter: Principles of Behavior).**

We recognize that our responsibility is not limited to what happens on our premises and in our internal relationships. As such, this Code is also a tool to guide the conduct of our shareholders, suppliers, partners, and customers.

We believe that a truly ethical culture can only develop when there is clarity about the principles and values that govern not only internal but also external relationships.

# Relationship with Shareholders

Sovena Group works to deliver results, in accordance with the plan and to build trust with our shareholders, a trust that is decisive for the company's investment and development.

In complex regulatory contexts such as those in which we operate, it is crucial to work based on our principles of integrity and transparency and to fulfill commitments to shareholders.





# Relationship with Suppliers and Partners

Sovena Group has several partners with whom we share responsibilities and therefore it is essential to maintain relationships of trust to ensure our success and that of those who work with us.

Relationships with partners and suppliers are governed by the Group's values and principles of behavior **(see subchapters: Sovena Group Values and Principles of Behavior)**.

Sovena Group also recognizes the importance of working in partnership with suppliers to fulfill our purpose of accelerating the evolution of global food. Our suppliers commit to us to comply with and enforce our internal policies and guidelines, particularly about compliance

with legislation and the integrity and ethical conduct assumed in their relationship with the Group.

We comply with the internal criteria established for the selection of suppliers, always ensuring the alignment of these processes with the Group's principles **(on this subject see the subchapter: Principles of Behavior)**.

We try to know who our suppliers are, through due diligent processes such as our supplier approval process.

We're committed to not entering business or partnerships with suppliers who engage in illegal or improper practices that are contrary to the Code and we will not at any time seek to take advantage of our possible dominant market position.

**For more information see the Purchasing Policy of Sovena Group.**

# Relationship with Customers

At Sovena Group, we treat our customers ethically and fairly and do not allow anyone working for us to engage in unfair or deceptive business practices. The contracts we establish reflect the value we give to the companies and clients with whom we relate, and we seek to meet their needs and expectations, having their satisfaction as our main objective.

In this sense, Sovena Group is committed to doing everything possible, individually and as a team, to perform the work within the defined quality standards, respecting the internal procedures and rules, within the established deadlines.

Confidential and private customer information is respected and protected in accordance with legal requirements and the commitments to promote fair business practices set forth in this Code **(in this regard, see chapter: We Apply Fair Business Practices)**.

We always strive to meet our customers' needs and expectations and to always provide honest information about our products and services. We guide this relationship through compliance with the Code and the highest ethical standards.

# SUSTAINABILITY

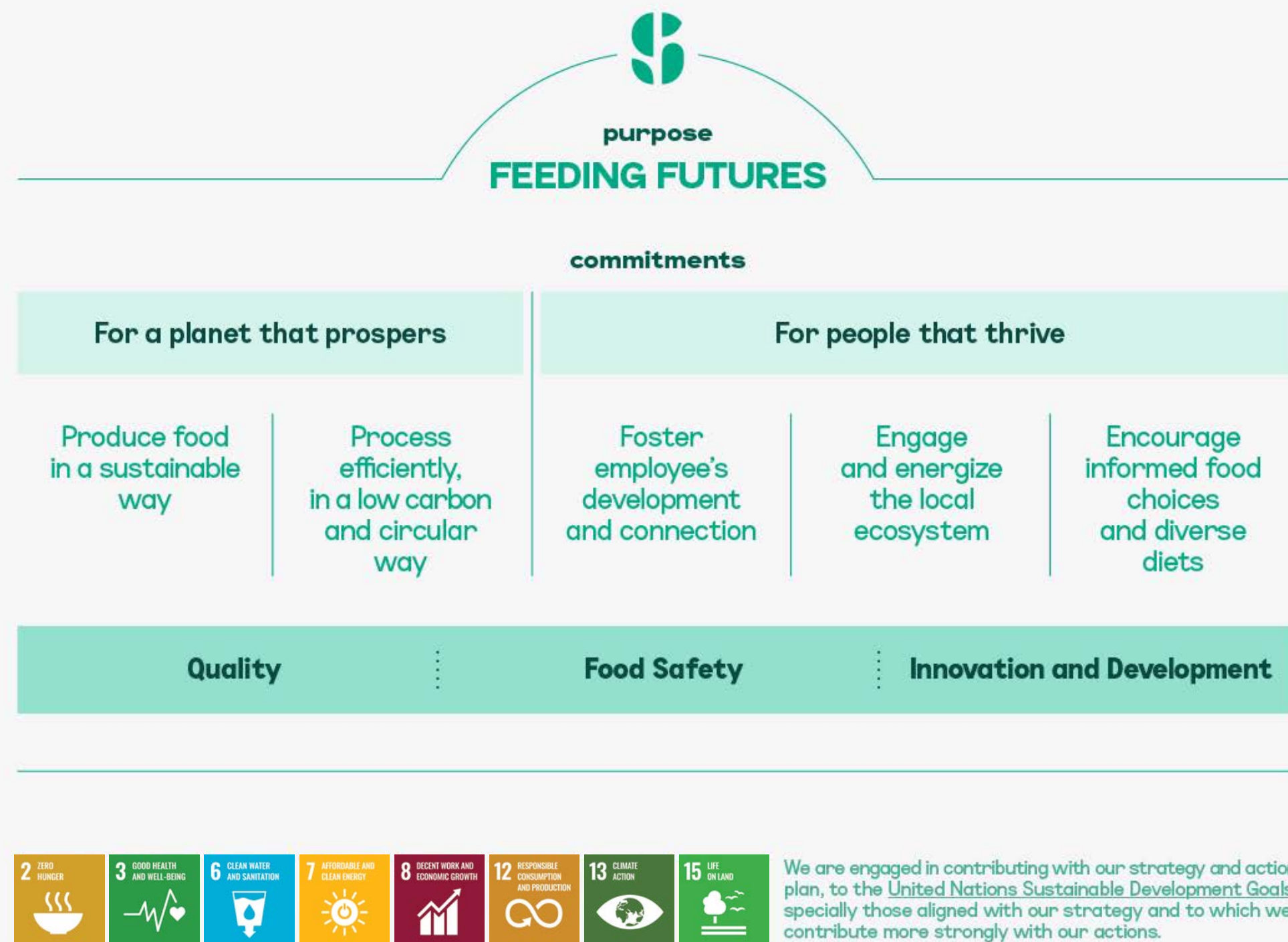


# Sustainability

At Sovena, we care about present and future generations and recognize our responsibility in promoting sustainable development. We want our work to have a positive impact on the planet and the people with whom we interact.

We're aware that the challenges are many and that in order to provide the best response in a changing world we have to adapt. Therefore, every three years we thoroughly review our sustainability strategy, listening to and considering the expectations and challenges of our stakeholders. We weigh the relevant issues and make concrete commitments that we believe contribute to building sustainably for the future and in line with current realities.







We strive to improve the efficiency of our processes and reduce our waste, transforming it into new resources for other industries. We are committed to reducing and reusing the packaging that preserve our products, so that the materials of which they are composed continue to be used and the planet's resources are preserved.

Wherever we are, we seek to be an integral part of the community, playing an active and relevant social role. In our work environment, we cultivate our values and foster a new culture of sustainability, enabling us to work better together, now and in the future. We want to play a relevant role in promoting healthy lifestyles, and to frame the consumption of our products within the framework of a varied and balanced diet.

**For more information, please see the Sovena Group's annual Sustainability Report.**





# WE PROMOTE ETHICS

## WHO IS THE ETHICS RESPONSIBLE?

**The Ethics Responsible of Sovena Group is the person responsible for:**

- The Ethics Responsible of Sovena Group is the person responsible for:
- Implementing and disseminating the Code.
- Clarifying any issues related to the Code that haven't been made clear.
- Ensuring the analysis and resolution of any issues related to non-compliance with the Code.
- Making proposals for amendments to the Code.

## COMMUNICATION AND DISSEMINATION OF THE CODE

To ensure that employees and other stakeholders are aware of and understand the Code, we carry out the following activities:

### EMPLOYEES

- Presentation of the Code to all new employees.
- Provision of the Code in the internal employee platform.
- Promotion of awareness and communication actions about the Code and the issues addressed therein.

### SUPPLIERS AND PARTNERS

- Disclosure of the Code to suppliers and partners when signing new contracts and agreements.

The Code is available on **Sovena Group's website** for all those who wish to consult it.

### MECHANISMS OF COMMUNICATION

Anyone may contact the Ethics Responsible through the email [ethics@sovenagroup.com](mailto:ethics@sovenagroup.com) to request information related to ethics matters, report incidents, denounce irregularities or make

suggestions and proposals for improvement.

A form is also available on the Group's website for the presentation of doubts or suggestions of an ethical nature and the reporting of incidents within the scope of the application of the Code, the analysis of which is also the responsibility of the Ethics Responsible.

### COMMUNICATIONS PROCESSING AND ANALYSIS

Sovena Group promises to treat all information submitted confidentially and to maintain the identity of the complainants. Contact details will be collected to enable the collection of additional information, if necessary, and communication on the treatment of the information reported. When requested, the collaboration of the person reporting the situation or other persons involved in the situation is essential for the management and resolution of the case.

Reported situations will be handled in the following manner:

1. Analysis of the reported situation.
2. Establishing the facts through interviews (with the person responsible for the report and/or

persons involved in the situation) and analysis of supporting documents.

3. Recommendation/implementation of corrective and/or disciplinary measures based on the findings.

Reporting situations that do not conform to this Code is of utmost importance to the Sovena Group and is therefore encouraged. Failure by employees to comply with these guidelines may result in disciplinary action. We explicitly promise not to retaliate against or discriminate against those who report occurrences through the mechanisms identified herein or participate in the investigation of such occurrences, ensuring the confidentiality of the matter in question.

Sovena Group Code of Ethics and Conduct should be an evolving document that supports the definition of conduct and the adoption of best behaviors by employees and other stakeholders.

We expect all those to whom our Code applies to always be ambassadors of these objectives and to help us promote an honest culture and ethical behavior.

**We count on you!**

# Glossary

## HARASSMENT

Harassment in the workplace is unwanted behavior, upon entering employment or at work, with the purpose or effect of annoying or embarrassing the individual or creating an intimidating and hostile environment. Not all situations of conflict in the workplace are constitutive of harassment, and the main difference relates mainly to the intentionality of the act. According to CITE (Commission for Equality in Labor and Employment), workplace harassment can take several forms, namely:

### Moral

A set of unwanted behaviors perceived as abusive, practiced persistently and repeatedly and which may consist of a verbal attack with offensive or humiliating content or subtle acts, which may include psychological or physical violence. Victims are involved in situations in which it is generally difficult for them to defend themselves.

### Sexual

A set of unwanted behaviors, perceived as abusive of a physical, verbal, or non-verbal nature, which may include attempts at disturbing physical contact, requests for sexual favors with the purpose or effect of obtaining advantages, blackmail and even the use of force or strategies to coerce the will of the other person. They are usually repeated and may also be unique and of an explicit and threatening nature.

## COMPETITION

Companies that sell products or services similar to those of the Sovena Group and that compete with them, either in terms of price, product quality or other characteristics, in order to attract customers.

## CONFLICT OF INTEREST

Conflicts of interest are all situations in which personal interests interfere or appear to interfere with the company's decision-making and activities.

## CORRUPTION

Corruption includes practices such as bribery, facilitation payments, fraud, extortion, collusion, and money laundering. It also includes offering or receiving any gift, loan, fee, reward, or other advantage from any person as an inducement to do anything dishonest, illegal, or representing a breach of trust in the conduct of business.

## SUSTAINABLE DEVELOPMENT

Development that meets the needs of the present without compromising the ability of future generations to meet their own needs.

## DUE DILIGENCE

*Due diligence is the process companies undertake to identify, prevent, mitigate, and account for how they address actual and potential negative impacts on their own operations, supply chain and other business relationships.*

## CONFIDENTIAL INFORMATION

Confidential information refers to information that is not in the public domain and that must be protected from improper use or disclosure, as such actions could harm the organization.

## INTELLECTUAL PROPERTY

A company's intellectual property is an intangible asset and includes trademarks, copyrights, patents, and trade secrets.

## ASSETS

Resources, tangible or intangible, belonging to companies or third parties, such as: the Group's cash; the Group's products; computers and software; telephones and cell phones; photocopiers; the Group's vehicles; employees' working hours and respective work products; proprietary information; the Group's trademarks.

## STAKEHOLDERS

Person or group of people who have an impact or can be impacted by an organization's decisions or activities.

## RETALIATION

Harm suffered by another person in response to or in application of retaliation, revenge, or retribution.

## BRIBE

Bribery includes any offer, promise or delivery for the purpose of obtaining or retaining business or for other illicit business advantage. It includes money, gifts, travel, entertainment, services, or loans.

# REFERENCES

## FUNDAMENTAL CONVENTIONS OF THE INTERNATIONAL LABOR ORGANIZATION (ILO)

The fundamental conventions of the International Labor Organization (ILO) establish minimum labor law standards and requirements applicable to member states. The principles relating to the rights established in the Conventions are:

- Freedom of association and the right to collective bargaining collective bargaining.
- The elimination of all forms of forced or compulsory labor or compulsory labor.
- The effective abolition of child labor.
- The elimination of discrimination in respect of employment and occupation.

For more information click [HERE](#)

## UNIVERSAL DECLARATION OF HUMAN RIGHTS

The Universal Declaration of Human Rights, drawn up by the United Nations in 1948, was the first international recognition that human rights and fundamental freedoms apply to everyone, everywhere in the world.

The Universal Declaration of Human Rights sets out the fundamental rights of human beings and presents them in 30 articles.

For more information click [HERE](#)

## ISO 26000

ISO 26000 is the standard governing corporate social responsibility. This standard establishes seven principles that must guide the management of the Social Responsibility in the companies: accountability, transparency, ethical behavior, respect for the interests of the stakeholders, respect for

the Rule of Law, respect for the International Standards of Behavior, unanimity of the Human Rights.

For more information click [HERE](#)

## PRINCIPLES OF THE UN GLOBAL COMPACT

The ten principles of the UN Global Compact set out guidelines for companies in the areas of human rights, labor practices, environmental protection, and anti-corruption. These principles are based on references such as the Universal Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development and the UN Convention against Corruption.

For more information click [HERE](#)

## THE OECD GUIDING PRINCIPLES

The Guiding Principles for Results-Focused Sustainable Development Management help organizations address the complexity of development co-operation and humanitarian aid challenges so that they can achieve results and support sustainable development.

**Principle 1** – Support the Sustainable Development Goals and desired changes.

**Principle 2** – Adapt to context.

**Principle 3** – Enhance country ownership, mutual accountability, and transparency.

**Principle 4** – Maximize the use of results information for learning and decision-making.

**Principle 5** – Promote a culture of results and learning.

**Principle 6** – Develop a manageable and reliable results system.

For more information click [HERE](#)

## NAGOYA PROTOCOL

The “Nagoya Protocol on Access to Genetic Resources and the Fair and Equitable Sharing of Benefits Arising from their Utilization” aims at the fair and equitable sharing of benefits arising from the utilization of genetic resources, inter alia, through appropriate access to genetic resources and transfer of relevant technologies, taking into account the rights over such resources and technologies and through adequate funding, contributing to the conservation of biological diversity and the sustainable use of its components.

For more information click [HERE](#)

Prepared by: People & Culture (P&C)  
Review and Approval: Executive Committee (EC) / CEO Grupo Sovena  
Scope: All companies of the Sovena Group  
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