



CODE OF BUSINESS ETHICS AND CONDUCT

The Code of Business Ethics and Conduct guides the personal and professional behavior of all people in the Casais Group.

The Code of Business Ethics and Conduct, created in 2016 and updated in 2020, is one of the main expressions of the corporate culture of the Casais Group, guiding the personal and professional behavior of all people in the Group, regardless their position or function, as well as the relationship between employees, customers, suppliers and other partners with whom the Casais Group interacts.

This Code of Business Ethics and Conduct (hereinafter referred to only as "Code") establishes the guidelines for corporate ethics and Governance applicable to CasaisInvest SGPS (top holding company) and can be extended to all entities included in its consolidation perimeter and scope of management (CASAIS Group), and of personal conduct that should guide the performance of all CASAIS Group employees, being understood as such all employees of any of the companies that are owned in part or in total by the CASAIS Group, assuming that it is part of its business universe, regardless of its business area, geographical location or activities, naturally including the Board of Directors and all members of the Board of Directors and/ or Management of the entities of the CASAIS Group. This Code of Business Principles and Standards identifies values, the mission and defines 'ethical awareness', which in their standards establishes and encourages ethical conduct and behavior in the organization and in its relationship with other employees and in external relations with clients, suppliers and all third parties that are directly and indirectly part of its activity.

The application of the Code and its observance does not prevent or exempt from the application of other rules of conduct or ethics, namely those of industry ethics or sector of activity and those of specific programs or participated groups, whether from a legal source or any other source, applicable to certain functions, activities or professional groups, or even those arising from the regional legal nature where the activity is being developed.

The CASAIS Group is committed to ensuring that the principles adopted in this Code are communicated and respected by all direct and indirect employees and business partners. We are judged by the way we act. Our reputation will be maintained if we act in accordance with the laws and our Business Principles. We therefore encourage our business partners to live by the same or equivalent principles.

As part of the management system, the Management is also responsible for providing employees and third parties with secure and confidential channels to address sensitive issues and report cases of non-compliance with the Business Principles. On the other hand, it is the responsibility of employees to report to CASAIS any suspected breach of the Business Principles.

The CASAIS Business Ethics and the conduct of all Entities and recipients of the EC are fundamental to the way in which we conduct our business and characterize the perpetuation of the 'mastery' left by its Founders, in particular, Mestre Casais. The legacy has characterized the way of acting throughout more than 60 years of history, constituting the foundations of the CASAIS DNA and incentive for its growth. These are the ethical values that we qualify as 'owned' by CASAIS.

The communication of any irregularities or infractions to this Code must be addressed in writing, in paper or digital format to the electronic address etica@casais.pt, or through the [+ Alert](#) application, by any employee of the CASAIS Group, shareholder, customer, supplier or any other interested party.

INTEGRITY GUIDE

Our Code of Business Ethics and Conduct has as main objective to provide the guidelines that guide our performance in the markets and communities where we operate. In this sense, the Code may not provide specific advice for all types of situation, dilemma or decision.

To help you assess any type of dilemma you may have in relation to our Code of Business Ethics and Conduct, you can use our Integrity Guide. Note that, in addition to consulting the Integrity Guide, you can ask for help from the Human Resources Department as well as from the CASAIS Group Legal Department.

IN CASE OF DOUBT, ASK YOURSELF...

Am I respecting the core values "Knowledge, Cooperation, Dedication, Determination, Flexibility, Humanism, Integrity and Rigor" of the CASAIS Group?

Are my actions ethical and in line with the CASAIS Group's guiding principles and objectives?

Is my action / decision properly covered by the law and am I authorized to proceed?

Do I fully understand the potential risks, including risks to the CASAIS Group's reputation?

Is it the right attitude? Am I setting the best example?

If my action / decision is of public knowledge, will I continue to feel that I have acted correctly?

If you need advice on any issue regarding the Code, or have a concern you wish to report, speak to the Human Resources Department or a legal representative of the CASAIS Group.

If you know or suspect that someone is violating our Code of Ethics and Business Conduct, it is your obligation to report the situation. Bear in mind that, if you do not report the situation, you are putting the CASAIS Group's reputation at risk, as well as the application of any fines that could affect the company's financial results. Reporting a problem gives the CASAIS Group an opportunity to detect a potential or actual violation of the Code in advance.

The CASAIS Group does not tolerate any form of retaliation directed at anyone who, in good faith, raises a question about a possible violation of the Code. In this sense, any act or threat of retaliation against CASAIS Group employees will also be treated as a serious violation of our Code of Business Conduct and Ethics.