



# Code of Ethics and Professional Conduct

HOLDINGS  
coba

REVISION 4 - MARCH 2022



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## 1 - INTRODUCTION

We live in a complex, global, technological, intercultural world. In a society dominated by information and communication networks, where the decision-making legitimacy no longer comes from hierarchy, but from compromise, where development depends on trust and values such as everybody's cooperation and participation and, therefore, where universal values and criteria of action are needed.

Management of a Corporate Business Group must be committed to ensuring the definition of appropriate internal rules and systems guaranteeing that the entire Group and its employees are governed by the same standards, in law enforcement, applicable regulations and practices, as well as codes of conduct or performance expected in their behaviours and in daily activities, both in the way they interact within the Group and in the way they guide all their public actions that may interfere with it.

As the COBA Group is an Engineering organisation, it is relevant to gather and pay attention to the provisions in the Code of Ethics and Professional Deontology of the Portuguese College of Engineers:

*[We currently have a greater awareness of our connection with the world and the fact that we are all responsible for it. That is why we have also gained a greater awareness of the need for dialogue between the various professions to harmonise the various sectoral approaches. Ethics plays a fundamental role in that. Because the construction of sustainable communities at social, cultural and physical levels depends on the ability to think and dialogue systemically. And ethics provides this reference framework that allows us to combine efforts in the same direction: it has a unifying function because it makes clear that everyone has the right and the duty to contribute to a better life.*

*This is an ethics of responsibility, associated with individual autonomy, flexibility, innovation, new organizational environments, less hierarchical, personal development. Having responsibility means accountability, knowing how to deal with the consequences of our actions. Therefore, it has to do with dialogue and pragmatism, with a compromise between the possible and the ideal, with caution, prevention.]*

Without prejudice to our certainty that in the present, as in the past and certainly in the future, each and every employee of the COBA Group is guided by the performance of their functions according to the highest standards of personal and professional integrity, regardless of the existence, or not, of a Code of Ethics and Professional Conduct, since 2017 the COBA Group has considered it appropriate and opportune to draw up and implement this Code.

We believe that a Group recognised for its high ethical standards will surely be more valued by its clients, suppliers, shareholders, partners and peers.

Since 2017, the Code has undergone several modifications and

updates, with the ultimate goal of ensuring its alignment with the growing demands and requirements of clients and partners in this area.

Considering the changes in the legal framework imposed by Decree-Law 109-E/2021 of 9 December, which provides a set of alterations resulting from the creation of the General Regime for Prevention of Corruption (RGPC), a set of updates to the Code of Ethics and Professional Conduct is introduced. Additionally, and bearing in mind the guidelines contained in the new legal framework, the Group has adopted a Plan for the Prevention of Risks of Corruption and Related Infractions (PPR), developed in a separate document.

With regard to the remaining obligations imposed by the aforementioned Decree-Law, COBA has already fully complied with the provisions, namely the existence of a code of conduct, a training programme and a complaints channel in order to prevent, detect and sanction corruption and related infractions carried out against or through the company.

Therefore, and bearing the above in mind, this document presents the COBA Group's Code of Ethics and Professional Conduct, an instrument that guides the actions of the companies that integrate it and defines the ethical principles and conduct to which the Group in general and all its employees are bound and assume as their own.

In addition to ensuring compliance with the applicable legal framework, this Code is also intended to ensure respect for the Group's internal rules and the implementation of the major international guidelines "Guidelines for the Integrity Management in the Consulting Industry", produced by FIDIC (Fédération Internationale des Ingénieurs-Conseils).

According to this document, consulting firms should develop models for Integrity Management. It is now understood that integrity is beneficial for business, it protects the company and its employees, represents the moral and the appropriate framework for the provision of consulting services, and is essential for the long-term sustainability of the company.

For this to happen, it is necessary to adopt zero tolerance measures for certain types of procedures and formulate and subscribe to a Code of Conduct appropriate to the company. This document represents a clear commitment by the Board of Directors to its execution and the engagement of all employees.

The Group also subscribes to the "Ten Principles of the United Nations Global Compact", related to human rights, labour, environment and anti-corruption.

## 2 - SCOPE OF APPLICABILITY

This Code is addressed to all the companies of the COBA Group and to all their employees, regardless of the contractual bond or hierarchical position, as well as to partners, suppliers, providers of goods and services or any other person or entity associated with the COBA Group.

According to the guidelines of Decree-Law 109-E/2021, of December 9, as well as the FIDIC guidelines, there must be clear communication from the Group's Management on the implementation of the Code of Ethics and Professional Conduct and its commitment to its compliance. There should be no doubt that top management requires adherence to the Code and is available to take the necessary steps to achieve the integrity objectives pursued.

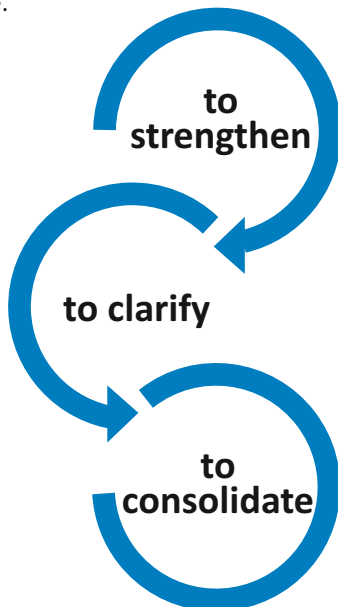
The companies of the COBA Group are listed below :

#### COBA Group Companies

COBA Holdings	COESA
COBA S.A.	Consulstrada
COBA Algeria	LandCOBA
COBA Angola	LandPRO
COBA Moçambique	Tetraplano

### 2.1 - KEY OBJECTIVES

There are three key objectives: to strengthen, to clarify and to consolidate.



**Strengthen:** promote and encourage trusting relationships between the COBA Group and entities with which it relates, from shareholders to clients and to all the entities in general, ending in the civil society in general;

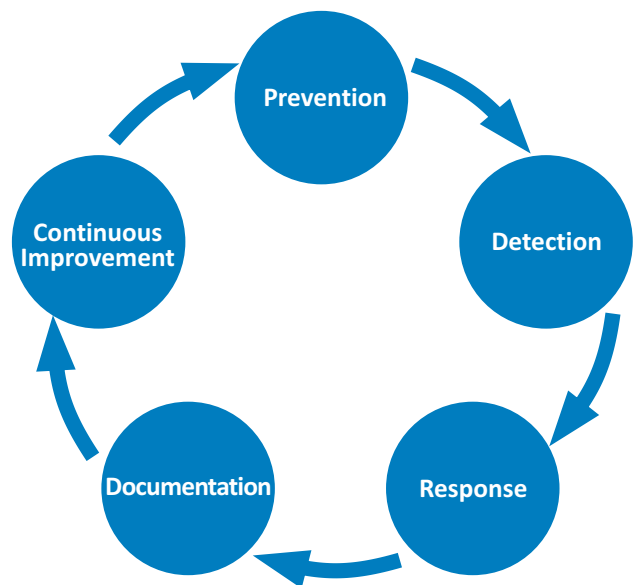
**Clarify:** the rules of conduct to be complied with by all its employees in a continuous and scrupulous manner, in their interactions with colleagues and in all relationships established with third parties on behalf of the Group;

**Consolidate:** the experience and sharing of values and rules of conduct among all the Group's companies and their employees, promoting and enforcing a common Group corporate culture and mindset.

### 2.2 - IMPLEMENTATION AND MONITORING

The Corporate Services Direction is the entity responsible for implementing and monitoring this Code and for clarifying all doubts related to its interpretation and application. Additionally, it will be responsible for ensuring compliance of the Code and take measures to solve matters related to its non-compliance or to record abusive actions, take all appropriate measures deemed necessary and moderate conflicts in order to ensure upholding, protection and pursuit of the Group's interests.

The following operational phases are foreseen:



#### Prevention:

This document is primarily focused on prevention, in order to discourage the practice of any irregularities. Thus, it will be ensured that the Code is adequately disseminated and all doubts clarified, so as to consequently raise awareness and commitment by all the Group's employees.

#### Detection:

This operational phase shall ensure that detection occurs before, during or after the irregularity practiced.

It is important that everyone understands that any report of unauthorized practices will be made in complete anonymity and without any kind of retaliation and will be made in good faith and with a view to protecting both the Group and colleagues. For this purpose, the Group has at everyone's disposal a channel dedicated exclusively for reporting irregularities, which will be assessed by an independent entity.

#### Response:

The Group will respond to situations of alleged irregularity or proven practice in order to demonstrate the seriousness of the commitment to the Code of Ethics and Professional Conduct, and that severe adverse consequences, including disciplinary



actions, will be applied to those who do not abide by the guidelines transmitted therein.

#### **Documentation:**

A record will be kept with all the documentation relating to the Code:

- Current version of the Code of Ethics and Professional Conduct;
- Record of the employees that received practical training on the Code;
- Record of occurrences and consequent measures taken;
- A Summary Presentation of the Code of Ethics and Professional Conduct.

#### **Continuous Improvement:**

To ensure the improvement of this Code, all proposals or suggestions for improvement will be recorded and analysed.

All takeaways from the current activities of the Corporate Services Direction, as well as from the records of violation of this Code shall be duly registered.

#### **Compliance and Integrity Officer**

Employees are encouraged to report any issue or suspicion of misconduct. In cases where the employee wishes to maintain confidentiality or anonymity, the Group has an Integrity and Compliance Officer – single person, independent from the upper management -, to whom reports of any irregularities of a general, operational or financial nature and/or breaches of this Code or of the Group's policies and procedures can be addressed, via email or letter. Reports of irregularities should be sent by email or letter to [compliance@cobagroup.com](mailto:compliance@cobagroup.com) or to the company's address for the attention of the designated Compliance and Integrity Officer.

### **3 - GROUP PRINCIPLES AND VALUES**

The COBA Group is a multinational and multidisciplinary Group of Engineering and Environment Consultants, founded in 1962.

The Group provides consultancy services ranging from basic and planning studies, design and analysis of technical, environmental and economic feasibility, detailed design and construction design, as well as project management and supervision of works, until the monitoring of the operation and observation of its behaviour.

With offices in three continents and experience in almost 60 countries, the Group has several companies corresponding to functional specializations or geographic areas.

The knowledge accumulated over the last six decades, keeping its employees at the forefront of their technical areas, the

stability of its permanent staff and the international experience are reflected in its ability to find solutions for clients, whether public or private, that are adapted to their needs and context.

Throughout its life, the Group has participated with public authorities or private promoters in the development of undertakings of the most varied dimension, some of them structuring and with a great impact on the improvement of the living conditions of the populations in the various countries where it has operated.

The Group currently has a large number of skills and technical areas that enable it to set up multidisciplinary teams, resulting in an integrated vision of the projects.

The training of young professionals has been part of its project, either through their integration in work teams during professional internships, or by hiring them to work in the COBA Group's companies.

Given its wide geographic presence, the Group has sought to develop the know-how of the countries with which it interacts, thus maintaining close relations with clients, partners and employees in various geographic areas.

#### **3.1 - GOVERNANCE**

The companies that are part of the Group are managed with transparency and in compliance with the standards, guidelines and principles of good corporate governance, duly framed in the commitments to shareholders, clients, employees, partners, suppliers and the community, in each geography in which the Group companies operate.

#### **3.2 - INTEGRITY AND LOYALTY**

Each employee of the must behave loyally towards the Group and the company to which he or she is attached and shall strive to safeguard its credibility and reputation in all situations, as well as to promote and ensure its prestige.

#### **3.3 - SOCIAL RESPONSIBILITY AND SUSTAINABLE DEVELOPMENT**

In the performance of its activities, the COBA Group systematically seeks to contribute to sustainable development and to the preservation of the environment, by favouring, among others, the application of non-polluting techniques, waste reduction and the implementation of recycling and energy rationality.

The Group further seeks to actively contribute towards a responsible society, from an ethical, social and environmental point of view, by motivating its employees for sustainability and commitment to citizenship.

As an engineering company, it is the duty of its employees to

perform their activities in a way that contributes towards the progress of knowledge and to the best application of their skills at the service of the company and the community.

With the objective of boosting and strengthening the concrete measures that the COBA Group develops in this area, in 2021 COBA created "Sustainable COBA", a group made up of employees, with the aim of proposing and implementing measures in social and environmental responsibility.

### **3.4 - GENDER PARTY AND EQUALITY**

For many years the company has had a policy of sexual non-discrimination, the results of which are clearly visible in the evolution of its hierarchical structure.

As a basic policy, it ensures equal treatment in hiring between men and women and equally remunerates equivalent functions.

### **3.5 - WORKING ENVIRONMENT, HEALTH AND SAFETY**

The Group guarantees the respect and promotion of human rights, ensuring that rules on occupational health, hygiene and safety are followed by all, in order to prevent the occurrence of risks and damage to employees' health.

The Group further guarantees equal opportunities regardless of gender, race, social class, nationality, religion, sexual orientation, age or physical disability. It promotes equitable working conditions and is therefore a socially responsible employer that recognizes its employees as its greatest asset, considering them to be the great differentiator for success. It also promotes the integration of all, by providing space and opportunity for exchange of opinions, suggestions and concerns that may result in the growth, development and maturity of the Group, maintaining a constant concern with the mutual respect and individual freedom of its Employees.

The Group seeks daily, in an uninterrupted and sustained manner, to ensure a healthy, safe and pleasant working environment, in an organizational climate of trust, and provides each individual with the adequate opportunities to develop its professional and personal skills.

The Group expects from all its employees the highest standards of competence and differentiated professional performance; in return, it shares with them its accomplishments and those of its clients.

In the course of their duties at the usual workplace or during business trips, the COBA Group's employees are not allowed to practice any type of discrimination, whether based on origin, gender, race, age, physical disability, political, religious or sexual orientation.

The consumption of alcohol and drugs is not allowed in the workplace, nor is presence in the workplace with signs of intoxication or any external signs of consumption of psychotropic substances. This principle also applies during business trips. The company reserves the right to summon workers for random checks whenever there is a suspicion that this rule has been breached and exclusively for reasons to do with protecting the safety of workers and others who interact with them or who are affected by the consequences of their work.

In the workplace, as well as on its premises during breaks, it is forbidden to use, transfer, sell, manufacture or possess drugs or associated paraphernalia, alcohol or other substances that produce a similar effect - except in cases which are medically documented and which do not compromise the performance of employees' duties or the required relationship with colleagues, as well as their own safety and that of those that surround them.

Smoking is also not allowed in the workplace and/or other closed spaces inside the company's buildings, except for places where there is a clear indication of permission.

### **3.6 - COMMUNICATION POLICY**

The internal and external communication policy is guided by standards of transparency, ethics and integrity, safeguarding at different levels the confidentiality and preservation of restricted information in the interest of the company.

There are internal communication channels that allow similar access in hierarchical terms to information that is understood to be shared, respecting the applicable legal and regulatory norms, avoiding misunderstandings, exaggerations and regulating the knowledge of relevant information.

The Corporate Services Direction is responsible for the Group's communication, and employees are forbidden to publish any information on the Company in all external channels, namely social media, unless duly authorized.

## **4 - RULES OF CONDUCT FOR EMPLOYEES – INTERNAL RELATIONS**

### **4.1 - INTERPERSONAL RELATIONSHIPS**

Relations between employees should be based on loyalty, honesty, mutual respect and cordiality, allowing a healthy and trustworthy environment, avoiding the adoption of attitudes contrary to the rules of common courtesy and behaviour that may negatively affect those relations. Likewise, they must present themselves adequately dressed according to the social norms commonly accepted in their area of activity, namely in telework situations, never losing sight of the fact that at each



moment they represent the company and the Group

Employees must be able to listen and interact, showing openness to criticism and suggestions from colleagues, as well as taking a constructive stance in solving more sensitive issues.

They should also be diligent and punctual in their participation in meetings and other teamwork moments, respecting the periods defined in the working hours for this purpose, namely the mandatory permanence periods.

Hostilities, embarrassment, threats or intrusions in the private life of any employee, as well as improper insinuations of any nature that may be considered a violation of human rights, are of a discriminatory nature or may be understood as moral or sexual harassment, regardless of the hierarchical level of those involved, shall under no circumstances be tolerated. Likewise, any behaviour that may be construed as abuse of power will not be accepted.

No employee is allowed to take over the work of another and identify it as his/her own, for his/her own benefit, without the knowledge of the original author.

## 4.2 - HARASSMENT AT WORK

In compliance with and for the purposes laid down in article 127, nr. 1, subparagraph k) of the Labour Code, introduced by law 73/2017 of 16 August, the COBA Group:

1. Will not tolerate any acts or behaviour of harassment in the workplace and work environment and commits to combat by all means the practice of harassment at work and to take all measures to prevent the risks of harassment in the workplace and work environment.
2. Undertakes the obligation to organise training sessions on the prevention of harassment at work involving all employees, including managers, and to identify risk situations, while making an unequivocal commitment not to retaliate against the complainants in any way.

It is expressly forbidden:

- a) The existence in the workplace of any calendars, literature, posters or any other material of an implicit or explicit sexual nature;
- b) Access to pornographic or similar websites, at the workplace and during working hours, including the use of the employee's own devices to access them;
- c) The use of e-mail to send messages with sexual content, at the workplace and during working hours, including the use of the employee's own access devices.

All employees, trainees and other individuals providing services to the COBA Group have the duty to report, in writing, addressed

to the Corporate Services Direction, the practice of any acts or behaviour that may be considered as harassment at work.

All situations of workplace harassment, whatever their type and form, reported to the Corporate Services Direction will be kept strictly confidential, namely as regards complainants, victims and witnesses, and will be reported to the Board of the company in question for the purposes of establishing the appropriate disciplinary procedures.

Victims of workplace harassment, without prejudice to filing a complaint, can and should use the following helplines: CITE – Commission for Equality in Labour and Employment [*Comissão para a Igualdade no Trabalho e no Emprego*]: 800 204 684 (green line) and ACT - Authority for Working Conditions [*Autoridade para as Condições do Trabalho*] – 213 308 700.

## 4.3 - PROTECTION OF PERSONAL DATA AND PRIVACY

Employees must respect the confidentiality and inviolability of the correspondence and private property of their colleagues, as well as ensure the protection and confidentiality of data that they are inadvertently become aware of and that are exclusively of a personal nature.

Employees are obliged to maintain confidentiality with respect to any and all information that they will be aware of, directly or indirectly, in the course of their work, whether about the Group's companies, or about third parties related to them, namely, employees, clients, business partners, neither disclosing nor using such information in excess of that strictly necessary for their work activities, and shall be liable for any damage arising from failure to comply with this obligation, even if through negligence. The obligation to keep information confidential shall continue, even after the Employee's relationship with the Group has terminated.

The Group processes the personal data (PII) of its employees, including gathering and archiving of such data, within the scope of the legal-employment relationship of each employee with the company to which he/she belongs. In this context, the general principles relating to the treatment of PII shall be observed, namely: (i) lawfulness, loyalty and transparency in relation to the respective data subjects, (ii) collection for specific, explicit and legitimate purposes, (iii) adequacy, pertinence and limitation to what is strictly necessary in relation to the purposes for which they are processed, (iv) accuracy and updating whenever necessary, (v) storage in a form which permits identification of data subjects for as long as necessary for the purposes for which they are processed, (vi) integrity and security of PII, including protection against unauthorised or unlawful processing and against accidental loss, destruction or damage.

Employees responsible for the maintenance of personal data



and those to whom it has been granted access to such information are prevented from disclosing it under the penalty of violating the applicable legislation and the Group's data protection policy. Access to personal records is limited to personnel who have adequate authorisation and a clear need for access inherent to their functions within the scope of the company's activity.

The Group's employees received training on the General Data Protection Regulation (GDPR) and are aware of their personal responsibility for complying with the principles described above, as Data Controllers (GDPR), to the extent provided for in the GDPR, and shall therefore comply with the technical or organisational measures implemented by the Group, with a view to ensuring strict compliance with the obligations arising from this Regulation.

Employees who use corporate communication platforms, such as email, teams or skype, for the processing of PII, in the course of exclusively personal or domestic activities, including correspondence, maintenance of address lists or social media activity and the electronic environment associated with them, are subject to these PII being considered as linked to their professional activity. Therefore, such processing of PII will not be excluded from the material scope of the GDPR and the technical or organisational measures adopted by the Group to comply with the Regulation will apply, including those relating to the secure processing and storage of the PII in question.

#### **4.4 - RESPONSIBILITY AND PROFESSIONALISM**

Employees and Corporate Bodies of Group companies shall perform their duties in a professional and responsible manner, promoting a sensible and rational use of all available resources .

Employees must, at all times of their activity, dedicate their best effort to carrying out the tasks entrusted to them, striving, on an ongoing basis, to perfect and update their knowledge with a view to preserving or improving their professional skills.

Team spirit, collaboration and mutual help should be favoured and the sharing of information and knowledge among themselves and within the Group should be encouraged, promoting the preservation of the knowledge acquired or created within the scope of the activities they perform. Only in this way will it be possible to ensure the sustained growth of internally existing knowledge and to create a solid foundation for future generations.

#### **4.5 - CONFLICT OF INTEREST AND EXCLUSIVITY**

Any acts likely to lead, directly or indirectly, to situations of conflict of interest are not permitted.

Conflict of interests is defined as the act of having private or

personal interests in a certain matter that may influence, directly or indirectly, the impartial and objective performance of the respective functions or, more precisely, that may trigger any potential advantage for oneself or as a representative of a third party, as well as for one's family members, relatives or anyone with whom one has a close relationship.

Except in situations provided for in the employment contract or duly authorized under the terms established with the employer, the employee is forbidden to exercise the activity he/she develops in the Group outside of it, on behalf or in the interest of companies that perform the same activity as any of the companies in the COBA Group, without being communicated and authorized. This safeguard invokes the principle of loyalty referred to in the Labour Code, "the employee must keep loyalty to the employer, namely by not negotiating on his own account or on behalf of others in competition with him, nor disclosing information regarding his organisation, production methods or business".

Thus, any external professional exercise considered similar to that developed for companies that operate in the same spectrum of activity as any of the companies that integrate the COBA Group, must be mandatorily communicated and authorized, and must not coincide, collide, be incompatible or competitive with the activity of the company of the COBA Group to which the employee is bound.

#### **4.6 - CONFIDENTIALITY AND PROFESSIONAL SECRECY**

The employees of the COBA Group, even after ceasing their functions in the respective companies, are subject to professional secrecy, particularly in matters which, due to their objective importance, by virtue of internal decision or by force of the legislation in force, should not be generally known.

Employees should exercise reserve and discretion in the use, both internally and externally, of facts and information of which they have knowledge within the scope of their functions or presence in the company and respect the confidentiality of such information.

Employees in management positions are still refrained from using information intrinsic to the Group in the areas of consultancy or other similar areas that may be perceived as competition.

All information and data circulating, researched, produced or maintained within the scope of projects and stored on servers or equipment owned by the COBA Group are its exclusive property, regardless of the employee who created them. Rights over know-how and the duty of confidentiality must be respected even after the employee has left the COBA Group.



Confidential information is understood to mean all data and products of a professional or other nature considered reserved, basic information for supporting Projects (cartography, topography, geological surveys), work instructions, technical notes, business plans, new products and/or services, financial information, memoranda of understanding with partners, as well as studies and designs undertaken. The use of privileged information that violates the interests of the company will result in disciplinary action.

In relations with competitors or other companies outside the Group, Employees are forbidden to enter into any agreements and/or exchange commercially sensitive confidential information with third parties (e.g. price, costs, margins, commercial or investment plans). Similarly, it is forbidden to share or disclose technical or methodological information that may create some kind of competitive advantage.

#### **4.7 - NON-COMPETITION AND INDEPENDENCE**

Employees are not allowed to engage in actions that compete with the activities of the Group's companies.

The interests of the company shall be the only ones to be taken into account in relations with third parties, whereby the attitudes to be taken shall be governed by criteria of seriousness and impartiality.

#### **4.8 - PROTECTION AND USE OF GOODS AND RESOURCES**

Each employee is obliged to ensure maintenance of the surrounding space and should inform the support services whenever any anomaly that should be corrected is detected.

It is expected that all the company assets placed at the service of the employee are maintained using good usage practices and are not neglected or destroyed, with careful and judicious usage, adopting the appropriate measures to minimise costs, in order to promote efficiency and avoid waste.

The resources made available to employees should be used sparingly, promoting their conservation, respecting the rules defined in order to ensure the respect for the Group's assets and avoid unnecessary attacks on the safety of all.

When an employee ceases his contract with the Group, all assets & goods belonging to the Group that have been allocated to him within the scope of the development of his activity must be returned.

#### **4.9 - SELF-TRAINING, IMPROVEMENT AND UPDATING**

Employees must ensure that they are aware of the laws, regulations and internal instructions in force in their areas of

speciality, and make a permanent and systematic effort to update their knowledge in this regard.

#### **4.10 - SAFETY AND WELFARE AT WORK**

Employees must ensure compliance with the applicable rules on safety, health, hygiene and well-being in the workplace, observing the existing regulations and legislation in force concerning this matter.

Furthermore, they should also ensure respect for the other employees, namely whenever they are in shared spaces, and not cause situations that disturb or interfere with the proper development of the work of their colleagues.

Likewise, the fire safety plan in force should be known, carried out in accordance with the applicable legislation and existing internal procedures.

#### **4.11 - SOLIDARITY AND COOPERATION**

Employees must maintain and promote a correct and cordial relationship among themselves in order to develop team spirit and a strong spirit of cooperation. In this perspective, employees shall strive to promote solidarity among all and a healthy critical spirit.

### **5 - RULES OF CONDUCT FOR EMPLOYEES – EXTERNAL RELATIONS**

#### **5.1 - MEDIA OR SOCIAL NETWORKS**

The COBA Group recognises the importance that social media plays in communication and society today and, for this reason, employees should protect confidential information and exercise good judgement when participating in social media. Thus, both the COBA Group and its employees undertake to:

- Safeguard the Group's image;
- Observe and comply with the policy of use of social networks;
- Observe the rules applicable to the communication with the market, clients, partners, shareholders and press;
- Forward any information requests, from any communication channel, to the Corporate Services Direction.

With regard to the Media, the Group's employees must abstain from making any public statements or issuing opinions on matters and issues on which COBA Group should give its opinion or that may jeopardize its image or that of any of its subsidiaries. All and any interviews will be carried out with the knowledge and previous authorization of COBA Holdings' Board of Directors, in articulation with the Corporate Services Direction.

The publication of photographs, comments or any other data relating to the companies' projects and that identify them - both during their execution and after completion - is forbidden, except when duly authorised.

Only formally authorised employees may speak publicly to provide information on any and all matters concerning the company's activity.

All other employees must abstain from invoking their quality of company employees in situations unrelated to the COBA Group when such invocation is contrary to its interests, and from acting, either in the exercise of their professional functions, or outside of them, in such a way as to put their public image at risk.

Thus, lectures, conferences, presentations, interviews, publications, comments and any other form of communication with the external public, in which strategic or business plans, results, studies and projects, concepts, name and image of the COBA Group are exposed, will have to be carried out with the guidance of the Corporate Services Direction. To ensure the accuracy of the information that the Group provides to the public, no statement, whether written or verbal, online or in the printed media channels, will be made on behalf of the COBA Group without prior authorization. Exclusively technical communications are excluded from this text, provided that the guidelines of the Corporate Services Direction are maintained with regard to templates and presentation layouts and are validated by the Board of Directors of the respective subsidiary.

## **5.2 - RELATIONSHIP WITH CLIENTS, PARTNERS OR OTHER PARTIES**

Within the scope of their studies and projects, employees must maintain a healthy and cordial relationship with clients, partners or other entities outside the Group with whom they interact. Lack of respect or professional integrity in the execution of duties that may jeopardize the Group's good reputation in the market will not be tolerated.

If they exist, any conflicts of interest that may arise in the development of the contracted services must be reported.

No remuneration should be accepted for the purpose of providing opinions or any type of professional advice that could be construed as lacking independence, objectivity or integrity.

The standards defined in this code are extended to the most important suppliers and partners and, for this reason, this document should be shared with them when agreements are established and their commitment to complying with the principles, values and standards expressed in this document should be expressly confirmed through the template contained in Appendix I.

When establishing partnerships in which COBA takes a leading position, in the definition of suppliers and in subcontracting consultancy services or ancillary engineering services that are the object of a formal signed document, the Consortium Agreement, Memorandum of Understanding, Confidentiality Agreement, Supplier Registration or Subcontracting Contract must mention the requirement to comply with the provisions of this Code of Ethics and Professional Conduct.

## **5.3 - CORRUPTION AND BRIBERY**

The Group adopts an anti-corruption (active and passive) and bribery policy and is committed to complying with the relevant anti-corruption and bribery legislation in all the countries where it operates.

Thus, no offers, payments or other benefits that could be construed as favouring relations with the company should be accepted or made.

Any gifts received from third parties that exceed mere courtesy or a symbolic and commercially negligible value, never exceeding 1/4 of the national minimum wage, must be refused and reported to the hierarchical supervisor, who shall report them to the Corporate Services Direction for appraisal.

In this context and bearing in mind the change in the legal framework imposed by Decree-Law 109-E/2021 of 9 December, the Group has adopted a Plan for the Prevention of Risks of Corruption and Related Infringements (PPR), developed in a separate document.

## **5.4 - MONEY LAUNDERING AND FINANCING OF TERRORISM**

The COBA Group follows all existing recommendations and in force in the country of origin of its companies, particularly with regard to the laws on money laundering and financing of terrorism.

In Portugal, the country of incorporation of the Group's head office, it follows in particular Law No. 83/2017, of 18 August, which Establishes measures to combat money laundering and the financing of terrorism, partially transposes Directives 2015/849/EU, of the European Parliament and of the Council, of 20 May 2015, and 2016/2258/EU, of the Council, of 6 December 2016, amends the Criminal Code and the Industrial Property Code and revokes Law No. 25/2008, of 5 June, and Decree-Law No. 125/2008, of 21 July.

In the context of risk assessment of partners and clients, the COBA Group checks the respective information when establishing the relationship, in order to make a systematic risk assessment.

This risk assessment depends on the relevance of the



relationship and the intrinsic risk of the counterpart, bearing in mind that most contracts originate from governmental clients, from public definitions or through multilateral agencies.

The risk assessment is carried out based on COBA's Compliance Questionnaire, as set out in Annex II, as well as through public information gathered in respect of the counterpart.

### 5.5 - INTEGRITY AND COMPLIANCE POLICY

With the concern of preventing and/or avoiding the violation of standards or the adoption of behaviour which may cause negative consequences or results to the Group, it is important that all commit to act according to the rules and laws in force, both in the Group's internal regulations at national or international level, and in the countries where the Group develops its activity. All employees shall therefore be committed to acting honestly, transparently and responsibly, and to complying with the Group's directives.

This Compliance policy covers all the areas of the Group's companies, from administrative, financial and commercial to the ones directly related with production. It is of the utmost importance to have a collective mindset that the action or omission of a single employee may reflect itself in any of the Group's companies.

All employees are required to report situations that seem anomalous to them, and the channel for receiving reports is the one indicated in point 2.2 of this Code (Corporate Services Direction or Integrity and Compliance Officer).

For the integrity and protection of all, it is essential that information about any issue or suspicion of misbehaviour be reported at the earliest possible stage.

### 6 - DISCIPLINARY ACTION

Infringement or non-compliance with the provisions of this code is liable to constitute disciplinary responsibility in accordance with the law, notwithstanding any civil or criminal liability which may be incurred.

The Group intends to make all reasonable efforts to prevent the occurrence of conduct contrary to the guidelines disclosed in this code, and to stop them immediately, as soon as it becomes aware of them

Employees who violate this Code or any other Group policy that has been duly disclosed may be subject to appropriate disciplinary action, ranging from reprimand, registered reprimand, pecuniary sanction, loss of holiday days, suspension with loss of pay and seniority, to, in more serious cases, dismissal with just cause

## 7 - CORPORATE SERVICES DIRECTION

The Direction will be responsible for ensuring the implementation of this Code of Ethics and Professional Conduct, in an independent and impartial manner, and will have the following assignments:

- 1) Ensure the disclosure of this Code, both internally and on the company's website;
- 2) Promote the maintenance of the Code and its improvement;
- 3) Ensure the existence of internal mechanisms that allow reporting of irregularities;
- 4) To consider, assess and respond to any issues brought to its attention regarding the implementation of this Code;
- 5) Conduct any investigations that may be necessary with a view to clarify any illicit practices;
- 6) Report to the COBA Holdings Board of Directors all the situations that occur within the Group;
- 7) Issue public clarifications regarding this code or promote its review by transmitting its proposals to the COBA Holdings' Board of Directors.

Any employee may contact the Corporate Services Direction directly for the purpose of clarifying their doubts about the application of the Code in specific situations, whether to complain or to report any irregular situation that may be liable of posing as a violation of the standards set forth in this document. The Direction will act jointly with the respective company's Board of Directors to ensure the protection and welfare of the Group.

This Direction is also responsible for guiding and supporting the Board of Directors and other managers of the Group's companies in the monitoring of their teams and in the compliance with this Code.

## 8 - DURATION

This Code of Ethics and Professional Conduct enters into force in the Group's companies after its approval and publication by the Board of Directors of COBA Holdings.

*We are what we do.*

## APPENDIX I – Draft Declaration of Compliance with COBA's CEPC



## Declaration of Compliance

### SCOPE OF APPLICATION OF THE CODE

The COBA Group has a Code of Ethics and Professional Conduct (CEPC) [*Código de Conduta e de Ética Profissional (CCEP)*], published on <https://www.cobagroup.com/PDF/CCEP-EN.pdf>

The CEPC is addressed to all the companies of COBA Group and to all the employees, regardless of the bond or hierarchical position that they occupy, as well as suppliers, providers of goods and services or any other person or entity associated with the COBA Group.

The Partner/Supplier is responsible for accompanying the modifications and updates to the COBA Group's CEPC.

### SUPPLIERS' ETHICAL PRINCIPLES

The Group seeks to actively contribute towards an ethical, socially and environmentally responsible society, motivating its employees, partners and suppliers towards sustainability and a commitment to citizenship.

The Group's principles and values are present in the CEPC, as well as its attitude towards:

- Human Rights
- Labour Conditions
- Social Responsibility and Sustainable Development
- Integrity and Loyalty
- Professional Ethics

This document extends the regulations defined in the CEPC to the most relevant suppliers and partners, who must comply with it when carrying out their activities with the Group.

### CODE COMPLIANCE, ACCEPTANCE AND ADHESION

The Supplier/Partner acknowledges having read and understood the terms and conditions expressed in the COBA Group's CEPC and confirms its acceptance, adherence and commitment to compliance therewith.

The suppliers of the COBA Group undertake to inform if they become aware of any breach of compliance with the CEPC, by e-mail, to the following address: [compliance@cobagroup.com](mailto:compliance@cobagroup.com)

**Place and Date:**

**Signature:**

**Name and Title of Signatory:**



APPENDIX II – Draft of COBA's Compliance Questionnaire



**Annex II - Compliance Questionnaire**

**1. Introduction**

The COBA Group is committed to complying with the principles, values and standards contained in the Code of Ethics and Professional Conduct, available at <https://www.cobagroup.com/PDF/CCEP-EN.pdf>

The Group intends to work with people and companies that share these principles, values and standards.

Thus, within the scope of strict compliance with anti-corruption and bribery laws and against money laundering and financing of terrorism, the COBA Group undertakes a partner risk assessment, depending on the relevance of the relationship and the intrinsic risk of the counterpart.

After evaluating the shared elements, the COBA Group and its counterparties will assess the best manner to reflect those principles, values and standards in their contractual relationship.

**2. Elements of the counterpart**

	Information
<b>Contact information</b>	Tel: Fax: E-mail:
Counterpart Identification	
Tax Residence (Country of origin)	
Legal Person Identification Number	
Year of Incorporation	
Address	
E-mail address	
Governing Bodies (nominal identification)	
Identification of the Shareholders (>20% of the Share Capital)	
Identification of shares held, directly or indirectly, by public entities	
Identification of the Last Effective Beneficiary	

	Information
Identification of Publicly Exposed Persons (PEP's) in the governing bodies and/or shareholder structure	
Economic activity developed by the company (CAE's)	
Turnover in euros / reference year	
Number of employees	
In order to carry out the project under analysis, will the company use subcontractors? If yes, please identify the subcontractors with a level of incorporation higher than 20%.	
Does the company have a Code of Ethics? If yes, please attach the document.	
Does the Company have a Management Plan for Risks of Corruption and Related Infractions? If yes, please attach the document.	
Does the Company have an independent area for monitoring and managing compliance risks? If yes, please attach proof of the existence of such an entity in the company's organisation chart.	
Are the company's employees provided with training on the Code of Ethics and Risks of Corruption and Related Infractions?	
How are subcontractors and their compliance with the Code of Ethics monitored?	
Has the company, any of its governing bodies or shareholders been convicted in court in relation to issues of corruption and related infractions in the last 5 years? If yes, please provide an explanation of the issue.	

### 3. Confirmation

I undersign to confirm, as legal representative of the company identified above, that the information and elements shared correspond to the truth, are complete and up to date.

Place and date

**Place and Date:**

**Signature:**

**Name and Title of Signatory:**



HOLDINGS  
coba