



CODE OF ETHICS AND CONDUCT

1. OBJECTIVE AND SCOPE

This code establishes a set of principles, regulations, as well as values in terms of ethics and professional behaviour that must be observed when carrying out the activities carried out by all Telhabel employees in their professional relations with each other and with third parties.

This code is mandatory, and it is the responsibility of all employees in the course of their duties not only to know and internalise it, to implement it institutionally, but also to promote the application of its regulations by third parties in the context and execution of their relations with the company.

2. MISSION, VISION AND VALUES

Building a solid company that is able to make its mark on the market last is based on its mission, vision and values.

MISSION

Building the future of a better society and generations to come.

VISION

Together we'll be better

Working hard to be the best at what we do. Quality, thoroughness, innovation and a wide range of solutions for our customers.

VALUES

Ethics, Responsibility and Transparency

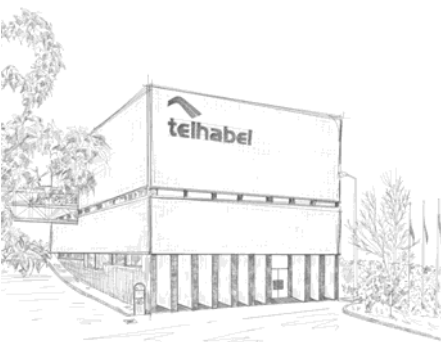
Being in business with integrity, devotion and determination.

Commitment and dedication to customers

Understand the needs and expectations of customers and help them make a success of their business.

Life above all

We take care of people, workers and the environment. Security, stability and well-being through responsibility for future generations.



3. CONDUCT REGULATIONS

3.1 GENERAL REGULATIONS

3.1.1. FULFILMENT OF LEGAL DUTIES

Complying with laws and regulations is a commitment that all Telhabel employees must duly fulfil, uphold and enforce, as well as any and all agreements contractually entered into by the company.

3.1.2. RESPECT FOR OTHERS

Employees must show respect for others and for the dignity of all human beings, including their different cultures and customs.

Employees must undertake to pursue Telhabel's social responsibility policy, fostering involvement and dialogue with the communities in the places where they work, with a view to ensuring the protection, development and sustainability of these communities within the scope of their work.

3.1.3. RESPECT FOR THE ENVIRONMENT

Telhabel is committed to directing its activities in such a way as to minimise negative environmental impacts.

The protection of and respect for the environment must be a key principle in the work of employees. In this regard, we highlight the duty to comply with the applicable legal requirements and other requirements associated with the environmental aspects identified, as well as minimising the environmental impacts resulting from their activities in the various business areas, in order to guarantee the sustained development of the company's operations.



3.2. CONDUCT REGULATIONS APPLICABLE TO THE RELATIONSHIP BETWEEN AND AMONG EMPLOYEES

3.2.1. EQUAL OPPORTUNITIES

At Telhabel, equal opportunities are guaranteed to all current and potential employees. All operations, policies and procedures for hiring, remuneration, access to training, promotion, termination of contract, aim to prevent discrimination and differential treatment regardless of race, colour, social class, nationality, religion, disability, gender, sexual orientation, marital status, union or party affiliation, or age, family responsibilities, union membership or political opinion.

3.2.2 OCCUPATIONAL HEALTH AND SAFETY

Telhabel provides its employees with a safe and healthy working environment and is committed to taking appropriate measures to prevent accidents and damage to the health of all company employees.

In this regard, all employees are responsible for strictly complying with the laws, regulations and internal health and safety standards, making responsible use of the equipment assigned to them when carrying out risky activities.

3.2.3. CONFIDENTIALITY AND PRIVACY

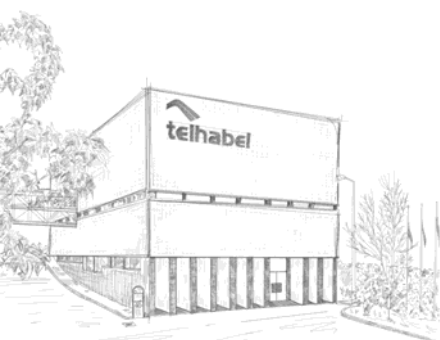
Employees must fulfil the duties of confidentiality and secrecy inherent in their respective roles and not make fraudulent use of company information for their own personal interests.

The information they obtain about the company's activities, customers and third parties should only be used to carry out their duties, and cannot be disclosed when it may be considered confidential due to its nature or content.

With regard to the protection of personal data, employees must respect and enforce Telhabel's regulations, legislation and internal standards.

3.2.4. COMMITMENT

Commitment means a responsible and engaged way of accepting tasks and responsibilities as well as fulfilling all of the duties, both towards third parties and towards the company itself, in terms of loyalty and complicity.



3.3. CONDUCT REGULATIONS BETWEEN EMPLOYEES AND THIRD PARTIES

3.3.1. COMPETITION

Competition is a natural and healthy consequence of the market, which promotes excellence and efficiency in companies. In this sense, Telhabel is committed to competing in the markets in a serious and fair manner, promoting free competition and always complying with the legal regulations in force.

3.3.2. CONFLICT OF INTEREST AND CORRUPTION

Telhabel employees must avoid situations that could give rise to a conflict between their personal interests and those of the company, refraining from intervening or influencing decision-making in which they have a direct or indirect personal interest.

Employees are also required to report information on any activities that constitute misbehaviour, including those that constitute possible illegal or illicit practices in financial or accounting matters, fraud, corruption and money laundering.

3.3.3 STAKEHOLDERS

Telhabel fosters relationships of proximity and trust with its stakeholders, incorporating their contributions and expectations into decision-making, acting in an integrated manner towards its customers, with the aim of achieving the highest levels of quality and excellence in service provision.



4. COMPLIANCE WITH THE CODE OF CONDUCT

This code of ethics and conduct is available on Telhabel's website and applies to all the company's employees, who must know, comply with and promote it.

Employees must report any breach of this code and failure to do so may result in disciplinary action being taken.

Any irregularities identified should be reported through the following channels:

Via e-mail to: compliance@telhabel.net; or

Via post to: Telhabel Construções S.A - Compliance - Rua Nova da Nespereira, n.º 14, Edifício "Telhabel", 4770-287, Lagoa, Vila Nova de Famalicão (marked "CI").

Irregularities can be reported either nominally or anonymously. When the report is made nominally and the whistleblower expressly requests it, all those involved in its management and processing will be assured that the report will be transmitted anonymously.

Telhabel prohibits any kind of retaliation against anyone who reports an irregularity in good faith. The rights of the defendant will also be duly protected.

