



**RESIWAY**

TO A NOT WASTED FUTURE

# ETHICS AND CONDUCT CODE

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**DISCLAIMER:** The following text is a free translation of the Código de Ética e de Conduta in Portuguese of Resiway – Soluções Sustentáveis, SA.. While the information contained herein is believed to be adequately translated, any eventual discrepancy between this translation and the original document, written in Portuguese, the latter shall apply and this translation shall have no legal bearing.

# Ethics and Conduct Code

The challenges currently faced by companies are largely related to the adoption of a conduct based on a strong sense of social and ethical responsibility, as well as becoming aware of the impacts of its activity, with its focus being beyond its strict economic activity.

**RESIWAY - SOLUÇÕES SUSTENTÁVEIS, S.A. (“RESIWAY”)** is a private company that develops its activity in waste management for the production of secondary feedstock, with a strong commitment with purposes such as sustainability, circular economy or the decarbonization of the economy, which leverages its socioeconomic vector and the need to establish as a socially responsible company, engaged with the common good and with sustainable growth principles.

The nature of **RESIWAY**'s activity requires, therefore, the most absolute rigour and transparency in its activity, giving all those who work in or with the company, a greater responsibility in its performance and conduct.

**RESIWAY**'s values are mainly shown by the adoption of flawless ethical behaviours. These Values guide and shall be the reference to the Employees, service providers, customers, suppliers and the community in general.

The current Ethics and Conduct Code has as main goals:

- Unequivocally inform the Employees, service providers, customers, public entities, suppliers and, in general, the entire community the Values envisioned, lived and demanded by **RESIWAY**, leveraging relations of growing trust between all of them;
- Reinforce **RESIWAY**'s ethical standards as a whole, becoming a foundation for the social responsibility policy developed by the company;
- Clarify the principles and values Employees, service providers or other, when acting on behalf of **RESIWAY**, shall adopt in the relations established with stakeholders.

Continuing **RESIWAY**'s corporate purpose with full respect for these criteria requires the acceptance by all its employees to deontological values that, casted in clearly stated principles and duties, become permanent references in the internal work relations, in the way tasks shall be executed and in the conduct before society as the Company's representatives.

# 1. Applicability Domain

The present Ethics and Conduct Code applies to all **RESIWAY**, as well as the Group's Employees, regardless of their labour contract or hierarchical position.

In this regard, employees shall include all members of the governing body, consultants, managers, staff and other workers, regardless of their labour contract, and all other elements that, in any way, act on behalf of **RESIWAY** Group's companies.

The references to **RESIWAY** or "Company" in the pre-

sent Ethics and Conduct Code, shall be perceived as including **RESIWAY**'s subsidiaries, even if, in the scope of their activity, they adopt specific norms, that shall be added to this Ethics and Conduct Code.

The present Code was approved by the Board of Directors on 11/09/2023 and also complies with the Whistleblowing regulations, introduced by the Law nr. 93/2021, of December 20<sup>th</sup>, that translated to the Portuguese legal system the European Parliament and Council Directive 2019/1937, of Octo-

ber 23<sup>rd</sup> 2019, regarding the protection of people that report violations to the European Union Laws.

The present Ethics and Conduct Code is an instrument that follows **RESIWAY**'s development and its environment, therefore it can be subject to updates considered necessary to the compliance of its purpose.

All employees, as defined in the present Code, are aware of our Ethics and Conduct Code.

Additionally, **RESIWAY**'s Employees shall guide their behaviour by the principles, values and standards contained in this Ethics and Conduct Code, assuming, individually and with full autonomy, the commitment to respect them.

# 2. Monitoring

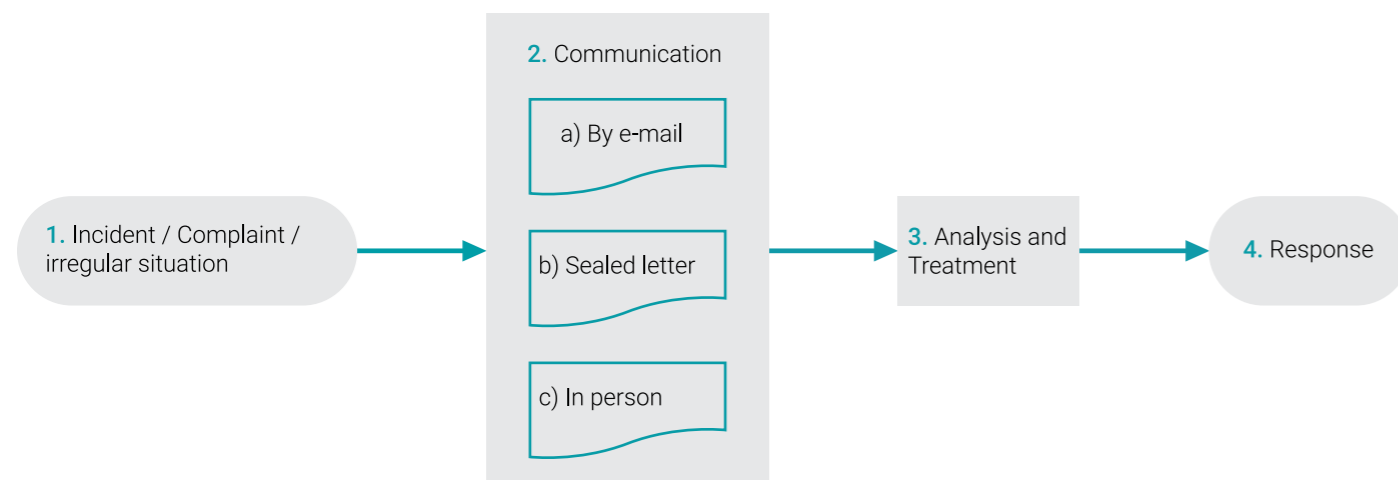
Without prejudice of applicable criminal and civil proceedings, the violation or infringement of the rules established in the present Ethics and Conduct Code is subject to disciplinary procedure, or other applied to the case.

All **RESIWAY**'s Employees, customers, and suppliers, as well as any private or public entity, representatives of the general society and citizens acting individually may directly address any Board Member to place any question or ask for clarification.

Additionally, all subjects (individual or collective) that are aware of any occurrence, complain or ir-

regular situation that may consist on a violation of the regulations contained in this Code are encouraged by the present code to report the fact they are aware of:

- a) Issues comprised in the Law nr. 93/2021 from December 20<sup>th</sup> (whistleblowing channel), see point 8 of the present document for details;
- b) For all other matters, the following channels shall be used (see flowchart below).



## 1. If it is related to Data Protection Regime (DPR):

- i. By e-mail it@resiway.com
- ii. By sealed letter to Resiway's address, Att. IT Manager
- iii. In person, delivery of written notice by hand, to the IT Manager.

## 2. To all other issues, including Labour matters, Resiway's Ethics Committee shall be contacted.

The Committee is composed by Telmo Adrego (Chairman and CEO), José Mário Leite (Member of the Board of Directors and CFO) and Catarina Soares (People and Culture Manager). The committee can be reached through the following channels:

- i. By e-mail etica@resiway.com. If the issue or irregularity involves, directly or indirectly, one of the members of the Ethics Committee, the Chairman of the General Meeting, José Nunes Oliveira, shall be contacted by the following e-mail: j.nunesoliveira@spca-advogados.com;
- ii. By sealed letter to Resiway's address, Att. Ethics Committee
- iii. In person, delivery of written notice by hand, to any of the members of the referred Committee.

For the above described, Resiway's address is Rua Carva Penedo, 126, 4520-526 Sanfins, Santa Maria da Feira.

**NONRETALIATION:** The Company, the Management Team, the Ethics Committee and the Chairman of the General Meeting assure the protection of the identity of whoever reports any occurrence and/or irregularity incompatible with the present Code, in accordance with the law and Resiway's principles.

**RESIWAY** is guided by ethical principles of discipline, transparency, fairness, honesty and impartiality in the fulfilment of its mission, in the respect for the environment and undertaking its values.

Therefore, the professional activity performed by the recipients of the present code shall be ruled by an absolute respect for the professional conduct, personal integrity and total and absolute absence of conflicting interests (whatever their nature) unreported in order to be managed independently.

## 3. Mission, Vision, Values

### OUR MISSION

Accelerating the transition to a carbon-neutral economy by developing and operating processes and solutions that maximize the recovery potential contained in waste and reduce society's ecological footprint.

### OUR VALUES

**Respect Confidence Ambition Agility Responsibility**

**R**espect, we believe that the success of our business depends on our teams' ability to respect the commitments they have made, as well as to show the most respect for people, the work of others, the means and resources at their disposal (material, natural, financial), and all the entities that make up our environment;

**C**onfidence, we practice actions and behaviours that make people feel that they can trust us (co-workers, leaders, subordinates, customers, suppliers, partners, entities that make up our environment), that they can count on us, because we do everything to honour the commitments we made with them, and that, as far as possible, we help them to overcome adversities;

**A**gility, Ability to be alert and vigilant in order to anticipate or react quickly to unforeseen events and adversities, to enable ourselves to capture new opportunities that arise, to reposition ourselves or to adapt to changes in the environment;

### OUR VISION

(Re)building a more sustainable planet, through the circular economy, the decarbonisation of the economy and respect for the regeneration cycle of natural resources.

**A**mbition to be the best every day in what we do individually and collectively, to do our work with enthusiasm, determination and resilience to overcome the objectives we have set ourselves, to conclude each day with the individual and collective feeling that if we have not done more or better it is because it was completely impossible. An ambition that leads us to put "heart" into everything and that promotes nonconformism in the face of limitation or adversity;

**R**esponsibility, we assume the full responsibility inherent to our function, thus ensuring the construction of a pattern of collective responsibility.

## 4. Our Commitments

Our Values, present in the individual behaviour of our Employees, shall be demonstrated especially in the following cases:

### 4.1 WITH OUR EMPLOYEES

**RESIWAY** invests in the establishment of a trust relationship based in loyalty, competence, the valuation of the sense of initiative and the sense of responsibility of its employees and defines its human resources policies in the respect for each person's dignity, diversity and rights, providing a work environment favourable to a fruitful performance and the most adequate conditions for work safety and health.

**RESIWAY** will particularly serve the needs of people with any kind of disability, as well as people with an aggravated health condition. **RESIWAY**'s recruitment policy is based in the principle of equal opportunities and the renunciation of any form of discrimination, namely due to gender, age, race, nationality, religion, sexual orientation, political beliefs or union memberships.

**RESIWAY** will respect and aim to promote the balance between the employee's professional and personal life.

### 4.2 WITH OUR CUSTOMERS

These will be treated with professionalism, respect, loyalty and dedication, with **Resiway** deploying all the efforts to supply quality products and provide quality services and meet the needs of our customers in the fulfilment of the agreed conditions and the commitments made, working towards the creation and maintenance of long-lasting relations.

### 4.3 WITH OUR SUPPLIERS

The choice of the suppliers shall be processed under clear, fair and impartial criteria, attending not only the commercial and quality conditions of the proposed products or services, but also to their ethical behaviour as perceived by **RESIWAY**. **RESIWAY**

shall honour the commitments made with its suppliers, respecting the rules under contract, which shall be fair and balanced. Additionally, **RESIWAY** shall also ensure that its suppliers share and comply with the ethical standards and values of defended by the company, in order to maintain stable and long-lasting partnerships.

### 4.4 COM AS ENTIDADES PÚBLICAS

**RESIWAY** will ensure the strict compliance with all legal, tax, regulatory and normative provisions applicable to its activity and, in the scope of its independence and management autonomy, shall render to all Public Entities all required collaboration or requested information.

### 4.5 COM A COMUNIDADE E MEIO AMBIENTE

**RESIWAY** will develop its activity in favour of the interest and well-being of the communities it serves, promoting and participating in initiatives that foster its role in the scope of corporate citizenship.

**RESIWAY** respects and protects the Environment, through the adoption of principles, strategies and practices that aim to minimize the environmental impact of its activity, highlighting the rational use of resources and adequate waste management, adopting the principles of reduction/elimination, separation and valorisation.

**RESIWAY** adopts a corporate strategy that aims for the Sustainable Development, of which Social Responsibility is an essential pillar and the Ethics and Conduct Code a crucial reference.

## 5. Norms of conduct

Conduct is the way individuals behave and guide their behaviour in their life in general and in their actions in particular. Therefore, the norms of conduct of all those who are related to **RESIWAY** shall be oriented by the aspects mentioned as follows.

### 5.1 RESPONSIBILITIES

Employees shall have the strictest standards of personal conduct and guide their actions by the strict compliance with the laws and regulations applicable to their activity, in the scope of the activities attributed to them. They shall always act towards the prosecution of the Company's goals and never for personal advantages.

In the development of the sense of initiative, they shall, whenever appropriate, propose initiatives that contribute to the fulfilment of RESIWAY's mission and goals.

### 5.2 INTERPERSONAL RELATIONS

A good work environment depends, in the first instance of the establishment of human relations based on the principles of loyalty, integrity, cooperation, urbanity and respect for the hierarchies, guiding their mutual relation based on cordiality, respect and professionalism. Promoting the knowledge exchange and the interdisciplinary and interdepartmental cooperation, prioritizing team spirit.

Not involving the Group in their personal actions.

### 5.3 PREVENTION AND COMBAT TO HARASSMENT AT WORK

**RESIWAY** encourages the respect and cooperation between all employees, in a respectful and dignified work environment, wherefore any form of harassment will not be tolerated or admitted.

In this matter, we inform that, in conformity with the contents of article 29th of the Labour Code: "Harassment means the unwanted behaviour, namely the one based in discrimination, practiced at the time of em-

ployment access or in the job itself, work or professional training, with the goal or result of disturbing or embarrassing the person, affecting its dignity or creating an intimidating, hostile degrading, humiliating or destabilising environment. Sexual harassment means the unwanted verbal, non-verbal or physical sexual behaviour, with the goal or result previously referred".

Harassment is an unacceptable expression of behaviours from one or more individuals and can take many forms, some of them more easily identifiable than others.

**RESIWAY** adopted and has implemented a Code of Good Conduct in the Prevention and Combat to Harassment at Work, available for consultation, by any person, especially by Resiway's employees, at <https://resiway.sharepoint.com/>.

In the referred Code of Good Conduct in the Prevention and Combat to Harassment at Work are included, among other, the information, rules, procedures and entities for support, complaints and way of making internal participation, in compliance with the legal demands, applicable for the effect.

### 5.4 CONFLICT OF INTERESTS AND PERSONAL RELATIONS

A conflict of interests exists whenever, in the prosecution of their activities, the employees are called to take part in decision processes than involve, directly or indirectly, organization or natural persons that collaborate or collaborated, or people that are or have been connected, by family, affinity or friendship relations.

When it occurs, the immediate superior should be informed of the existence of these connections, and a solution that allows the impartial, objective and transparent performance shall be pursued.

Particularly, and for clarification, are included in this point the transactions and decision processes between (or that involve) the Employee (as defined in the Code):

- And someone that acts on his/her behalf, or
- With his/her spouse or person with whom he/her has a non-marital relationship, or

- With descendants under his/her charge and other family members that live with him/her for over a year, or
- With any entity directly or indirectly owned by the Employee, or constituted for his/her benefit or in which he/her is a member of the Governing Bodies, or
- With a company in which the Employee owns, directly or indirectly, at least 10% of the voting rights in the share capital (including shared owned by an entity in which the Employee is a member of the Governing Bodies), or
- With a company in a group with a company dominated by the Employee, or
- With a person whose relation with the Employee is such that he/her has a material interest, direct or indirect, in the result of a decision or transaction.

This norm **IN PARTICULAR** includes, **WITHOUT A LIMIT**, all **RESIWAY** employees.

Even when it is not forbidden by the rules in force within the company, due to their personal status or by the contractual relation with the structure to which they belong, all Employees shall inform the management about any activities, whether paid or unpaid, they may have and that can diverge from **RESIWAY**'s mission, goals, activities or interests. This communication shall occur before starting such activity.

### 5.5 INTEGRITY

**RESIWAY**'s employees shall refrain from receiving from third parties any kind of gratification, payment or favours that may create expectation for favouring in the relation with the company.

Gifts received from third parties that exceed the mere courtesy or a symbolic amount (**less than 50 euros**) and commercial negligible, shall always be communicated to the immediate superior, and refused if they indicate expectation of special favouring from the offeror, expectations that shall always be evaluated not by the recipient, but by its immediate superior.

Corporate offers to third parties may always be made as company offers and not personal, shall be preceded by written authorization by the Man-

agement Team and one shall, whenever possible, always prefer the contribution to charitable causes as an alternative to the commercial offer.

### 5.6 CONFIDENTIALITY AND INFORMATION SECURITY

**RESIWAY**'s employees are obliged to the duty of confidentiality regarding all facts that respect the life in the company and of which they had knowledge when performing their job.

The information is a Company's asset and shall be managed with diligence and secrecy. Any information which release has not been expressly authorized related, namely, to business plans, investments, financial information, databases, studies, projects, reports, specialized technical knowledge, information on personnel, clients or suppliers is confidential. Therefore, the Employee must keep, in all circumstances, secrecy, not releasing it or manipulating it, as its release constitutes a violation of their contractual obligations, even after the termination of their duty in the Company or its subsidiaries.

### 5.7 USE AND PROTECTION OF GOODS

Adequate corporate practices impose the cautious use and protection of **RESIWAY**'S assets, as well as a strict compliance with safety regulations. Employees shall also carefully, rationally and efficiently use the goods provided to them, avoiding waste. Furthermore, they shall not use, directly or indirectly, any asset to their personal or third party provision. They shall also watch over the good state of conservation of the company's assets and by the adequate control and management of the materials needed to the activity and waste generated by it, protecting them from losses, damages, theft, misuse, deviation or destruction. If any of these situations occurs, the employee has the duty to report it, in written, to the immediate superior, that shall undertake the responsibility to conduct the occurrence or, in case of the involvement of the immediate superior, report it using the Whistleblowing channel.

## 5.8 RELATIONS WITH THE MEDIA AND USE OF SOCIAL MEDIA

RESIWAY's employees shall not give interviews or give information by their own initiative or by request from the Media without previously informing the Management of RESIWAY and authorization by whom has the competency to do so, as stated in internal regulations, whenever the employee is not a representative of the company with power to emit opinions on behalf of the company or its subsidiaries to external parties.

## 6.6. Procedure for Communication of irregularities (Reporting Channel or Whistleblowing)

In accordance with the Law 93/2021 of December 20<sup>th</sup>, Resiway has implemented a procedure that provides the protection of Infractions Whistleblowers, transposing the Directive (EU) 2019/1937 from the European Parliament and Council of October 23<sup>rd</sup>, 2019, reporting using the Whistleblower Channel.

This procedure aims to define the procedure for managing, treating, decision-taking and concluding the process of Communicating (or Reporting) Irregularities that occur in RESIWAY or in any subsidiary integrated in Resiway Group (hereinafter referred to as "Group").

For the present procedure, are considered "Subsidiaries" all the companies in which RESIWAY has a direct or indirect share of 50% or more in the shareholders equity, or in which it has control.

On the other side, the Reporting shall be based in facts which knowledge comes to the whistleblower from the professional relation he/she has with the Group, related to:

**a)** Action or omission contrary to the regulations set out in the acts of the European Union referred in the annex to the Directive (EU) 2019/1937 from the European Parliament and Council, to national regulations that execute, transpose or execute

Additionally, RESIWAY's employees shall have a special acuity in their actions in social media and other public or internet sites, especially those in which confusion between their own actions and RESIWAY's.

## 5.9 PRIVACY AND DATA PROTECTION

RESIWAY values the use of the highest standards in privacy and data protection in the relation with its Employees, customers, external service providers and any third party that establishes relations

to such acts or any other regulations set out in legislations acts for its execution or transposition, including those considered crime or administrative offenses, regarding the following domains:

- i) Public Procurement;
- ii) Financial services, products and markets and prevention of money laundering and terrorist financing;
- iii) Product safety and conformity;
- iv) Transport safety;
- v) Environmental Protection;
- vi) Protection against radiations and nuclear safety;
- vii) Food Security for human and animal consumption, animal health and welfare;
- viii) Public Health;
- ix) Consumer Protection;
- x) Data privacy protection and network and information systems security.

**b)** Action or omission contrary and harmful to the European Union's financial interests, as referred in article 325 of the Treaty on the Functioning of the European Union (TFEU), as specified in the applicable European Union measures;

with the company. This commitment is an essential priority in the conduct of RESIWAY's Employees, that shall take care of the safety of the information and personal data, knowing, complying and enforcing compliance what is disposed in RESIWAY's policies, procedures, recommendations and other guidelines related to privacy and data protection.

The compliance with the principles of confidentiality, integrity and availability of the information they are given access to and by the correct use of all assets in which personal data is involved is, therefore,

**c)** Action or omission contrary to the internal market rules referred in nr. 2 of the article 26 of the TFEU, including the competition and state benefits rules, as well as Company Taxation rules;

**d)** Violent criminality, especially violent and highly organized, as well as the crimes under the nr. 1 of article 1 of the Law 5/2002, of January 11<sup>th</sup>, which establishes measures of combat to organized and economic and financial crime; and

**e)** Action or omission contrary to the end of rules and regulations referred to in items a) and c).

**f)** In the domains of national defence and security, it is only considered and infraction for purposes of this law, the action or omission contrary to the procurement rules referred to in Part I – A of the Annex of the Directive (EU) 2019/1937 of the European Parliament and Council or contrary the goals of these rules.

The whistleblower is a natural person and may be a shareholder, member of a governing body, employee (including worker or service provider, trainee, etc.) or other entity, under Law nr. 93/2021 of December 20<sup>th</sup>. Are considered "Other entities" any natural person that are not any of the entities previously referred but have a professional activity of

a duty for all RESIWAY's employees.

Employees shall thus immediately report any information security breach, personal data violation (data breaches or other event that may affect personal data) to the appointed DPO (Information Systems Manager), with whom they shall collaborate. Also, Employees must keep the DPO updated regarding new personal data treatment, so that they can be previously validated.

transaction of products or services with the Group's companies, namely customers, suppliers, intermediaries, agents, service providers, subcontractors, and consultants, including those that already ceased the professional relation or have only had a relation with the Group in a pre-negotiations phase.

The whistleblower that reports the practice of irregularities or provides any information following this kind of procedure is not subject to any retaliation action.

The whistleblower may choose to present his/her complaint anonymously and that will not constitute a relevant factor in the appreciation of the facts arose. The anonymity or confidentiality of his/her identity will always be respected by the Group and the regulations of protection and handling of personal data, under EU and national law, will be applied, namely the right to access, correction and elimination of data communicated by him/her.



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