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**CODE OF CONDUCT  
PREVENTION OF CORRUPTION AND RELATED OFFENCES**

**NOS, SGPS, S.A.**

(Approved at the meeting of the Board of Directors on 3 March 2022)



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## 1. PURPOSE

The NOS Group<sup>1</sup> ("NOS") has adopted and now discloses this code on the prevention of corruption and related offences and illegal conduct ("Code of Conduct" or "Code") to establish a set of principles, values and rules of action, applicable to all of its business activities, which should be read in conjunction with the other rules or policies in force at NOS, in particular the Code of Ethics and the Whistleblowing Regulation.

## 2. Scope of application

This Code of Conduct encompasses the practices that, under the law, concern private entities, and applies to all members of the governing bodies, managers and employees of NOS ("Employees"), as well as, with the respective adaptations, to all those who represent NOS ("Partners") and any person or entity that provides services, on a lasting or temporary basis, to NOS ("Suppliers").

## 3. RESPONSIBILITY

1. The Regulatory Compliance Officer appointed by the NOS Board of Directors shall be responsible for the adoption and implementation of this Code and compliance programs arising therefrom, notwithstanding the competences legally conferred to other bodies or Employees.
2. For the purposes of the previous paragraph, the Regulatory Compliance Officer shall provide the necessary clarifications on the applicability of this Code, shall cooperate and issue opinions at the request of the company's management bodies, their committees or members, and shall promote regular internal audits to assess compliance with this Code.
3. The Regulatory Compliance Officer shall have the independence and decision-making autonomy to adequately ensure and monitor the implementation of this Code of Conduct.
4. The Regulatory Compliance Officer shall be guaranteed access to internal information and to technical and human resources, as needed to perform his/her functions, including, but not

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1. All companies in a control or group relationship with NOS, pursuant to article 21 of the Portuguese Securities Code or any other code replacing it.



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limited to, from the Audit, Risk and Compliance Department, an area that will assist him/her in performing these functions

5. Any omissions to this Code shall be assessed by the Regulatory Compliance Officer.

#### 4. TERMS AND DEFINITIONS

##### **Corruption and Related Offences:**

For the purposes of this Code, corruption and related offences shall mean the crimes of corruption, the improper receipt and offering of advantages, influence peddling, money laundering and fraud in obtaining or diverting a subsidy, grant or credit, under the terms of Article 3 of the General Corruption Prevention Regime (RGPC).

Corruption: The offer, promise, request, acceptance or transfer, directly or indirectly, of any payment or other undue remuneration, monetary or otherwise, for the practice or omission of one or more acts. Related offences, as enumerated and defined in the this clause, shall be considered comparable to corruption.

Bribery: Persuading another person, through the giving or promising of a material or non-material advantage, to make a false statement, declaration, testimony, expert examination, interpretation or translation.

Facilitation payment: Payment or any other remuneration promised or offered to a public official, intended to ensure the performance of, or expedite, a procedure which that public official had a legal duty to perform.

Improper receipt of advantage: The offer, promise, request, acceptance or transfer, directly or indirectly, of any payment or other undue remuneration, monetary or otherwise, for the functions carried out by the beneficiary.

Influence peddling: The offer, promise, request, acceptance or transfer, directly or indirectly, of any payment or other remuneration to reward the abuse of influence, real or supposed, of the beneficiary with a public entity.

Money laundering: The carrying out of acts with a view to concealing or disguising the illicit origin of goods or advantages obtained by committing the crimes referred to in Article 368-A of the Criminal Code, as well as with a view to preventing the perpetrator of those crimes from being criminally prosecuted or subjected to a criminal response;



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Fraud in obtaining a subsidy, grant or credit: Obtaining a subsidy or grant by supplying inaccurate or incomplete information, by omitting information relevant to the purpose of obtaining the subsidy or grant, or by using documentary evidence of entitlement to the subsidy or grant obtained using inaccurate or incomplete information;

**Benefits:**

Goods, services or any advantages: anything of value offered or received with a view to improving relationships and, in some cases, promoting the company itself through promotional items;

Merchandising: pads, pens, tapes, USB pens, jackets, umbrella hats, etc., distributed outside of brand events and in a professional context (e.g. at business meetings, stands, networking, agent conventions; etc.);

Gifts: (1) Christmas gifts and gifts associated with other festivities, as well as other gifts that have no material correlation with the employee's function (suitcases, leather briefcases, expensive pens, etc.); (2) gifts that contribute to the employee's professional development (e.g. books, subscriptions to websites/publications/services in digital format, licences for antivirus, apps, etc.);

Products, services, equipment and accessories: these include, for example, the free installation of products and services, the partial or total give-away of free products and services, free mobile phones, internet boards, televisions, computers, tablets, powerbanks, chargers and other equipment, and free cinema vouchers or service subscriptions;

Travel, Hospitality and Entertainment: travel, meals, accommodations, invitations to professional, industry, or leisure/entertainment events (as an observer or participant). The concept of hospitality requires the one who invites to be present, otherwise it is considered an offer.

**Scope of Function:** activities carried out on behalf of NOS. This does not include personal activities with no material connection to the performance of one's normal duties in the professional context. Regarding the members of corporate bodies, note that this only includes the performance of functions at NOS.



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**Institutional Scope:** activities carried and/or promoted by NOS, by itself or in partnership with third parties, in the national or international territory, with the aim of promoting or supporting professional, business or brand events relevant to NOS and to the business sectors in which it operates.

**Third Sector Organizations:** organizations in the cooperative and social sector, under private or public-private legal regimes, such as associations, foundations, local development institutions, institutions for the elderly and homeless, museums, non-governmental organizations for development, mutual associations and cooperatives.

**Public Sector Representative:**

For the purposes of this Code, Public Sector Representative shall mean any official, holder of a political office or holder of high public office, as defined in Article 386 and 374-A no. 8 of the Criminal Code and in Article 3 of Law no. 34/87 of 16 July.

**Private Sector Representative:**

Any person who performs functions, including management or supervision, at the service of an entity belonging to the private sector, whether under an individual employment contract, provision of services or any other form, and even if temporarily or provisionally, with which NOS has a relationship within the scope of its business.

## 5. GENERAL CONSIDERATIONS, DUTIES AND PROHIBITIONS

5.1 NOS repudiates any practice of corruption or bribery, whether actively or passively, as well as any other forms of undue influence or illicit conduct, and requires strict compliance with these principles in its internal and external relations, whether with public or private entities.

5.2 All conduct that may constitute a crime of corruption or related offences under the terms set out in Clause 4 of the present Code is expressly prohibited.

5.3 In particular, and as detailed in Clauses 6 and 7 of this Code, it is forbidden for all Employees, within the scope of their function and from an institutional standpoint, to promise, offer,



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demand or give the impression that they intend to receive any undue benefits, to any public or private sector representative, namely:

- 5.3.1 To demand, or give the impression that one intends to receive, benefits in exchange for performing one's duties or conducting business;
  - 5.3.2 To accept, offer or promise benefits with the aim of obtaining preferential treatment or an advantage, or to exercise influence, in a particular commercial decision, business deal or official act;
  - 5.3.3 To accept, offer or promise benefits when, considering their nature, value and timing, they may indicate or generate suspicion of improperly influencing a commercial decision, business deal or official act;
  - 5.3.4 To accept, offer or promise benefits if the offer is known to in any way violate the law, the content of codes or policies that are applicable to those in question;
  - 5.3.5 To accept benefits sent to personal addresses. Benefits received under these circumstances must be immediately returned;
  - 5.3.6 To accept, offer or promise, under any circumstances and regardless of the value, money, cheques, gift cards and other goods subject to legal restrictions.
- 5.4 The acceptance and offer of any benefits under this Code of Conduct or other internal NOS document must always be transparent, complete, rigorous and mutually consistent. Within the principles defined in this Code, offers or the installation of products/services that NOS may make to public sector entities, private sector entities or third sector organizations are allowed, within the scope of a previously approved commercial policy or within the scope of the company's social responsibility or promotional activities.

## **6. ACCEPTANCE OF BENEFITS**

6.1 The acceptance of benefits offered by any natural or legal person who has, or may come to have, a business relationship with NOS, is prohibited.

6.2 In particular, the acceptance of products and services by public sector representatives, NOS' public or private sector customers, competitors, industry associations, banks, suppliers in



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general or any other private sector representatives is prohibited, as is the acceptance of gifts by any stakeholder.

6.3 Some benefits may be accepted, provided that they meet all of the following criteria:

- (i) They fall within the professional context of NOS or within the scope of a relationship with NOS and are appropriate to the circumstances or to the uses and practices of the sector;
- (ii) They are sporadic, in accordance with good customs, socially acceptable, and a sign of politeness and good manners, according to local custom;
- (iii) Their purpose is not to obtain preferential treatment or an unlawful advantage from the recipient, or unduly to influence his/her behaviour;
- (v) They are permitted by law;
- (vi) They are permitted under the policies of NOS and of those who intend to offer the benefits.
- (vii) They are expressly allowed by another internal NOS document, or according to a previous opinion of the Regulatory Compliance Officer;

6.4 If it becomes impracticable or inadvisable not to accept or return gifts or invitations that should not be accepted, the Regulatory Compliance Officer must be informed of this, and the gifts or invitations must be forwarded to the Corporate Communications Department so that they may be donated to third sector organizations or used for contests.

## **7. OFFERING OF BENEFITS**

### **OFFERS TO REPRESENTATIVES OF THE PUBLIC SECTOR**

7.1 It is prohibited to offer or promise benefits to public sector representatives.

7.2 In particular, it is prohibited to offer the following to public sector representatives:

- (i) products, services, equipment or accessories which constitute a material or non-material advantage, which is not due to them in the course of their duties or because of those duties;
- (ii) gifts, if they have or intend to have commercial relations with NOS;
- (iii) Invitations to events associated with the NOS brand such as music festivals, football matches or cinema tickets, or any other leisure and entertainment events, even if promoted or sponsored by NOS;
- (iv) Invitations to industry events, organized by external entities, with or without NOS sponsorship;
- (v) Travel, accommodations and meals, under any circumstances, regardless of the value.





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7.3 The offering of the following benefits is excluded from the above prohibition:

- (i) Merchandising
- (ii) Invitations to participate in professional or institutional programs, provided that no travel or accommodation expenses are involved.

7.4 The offering of these benefits must meet all of the following criteria:

- (i) They fall within the professional or institutional context of NOS and are appropriate to the circumstances or to the uses and practices of the sector;
- (ii) They are sporadic, in accordance with good customs, socially acceptable, and a sign of politeness and good manners, according to local custom;
- (iii) Their purpose is not to obtain preferential treatment or an unlawful advantage from the recipient, or unduly to influence his/her behaviour;
- (iv) They are permitted by law.

7.5 In any event, before making an offer or a promise to offer a benefit, the offerer must confirm the respective provisions set out in its own representatives' codes of conduct in order to assess the risk associated with any legal non-compliance.

#### **OTHER PUBLIC SECTOR REPRESENTATIVES**

7.6. If a given entity belongs to more than one sector, including the public sector, the rules defined for the latter shall override the others, in view of the underlying risk.

7.7 Thus, the rules laid out for public sector representatives shall apply to corporate clients and large companies of the State and public sector or with public holdings, and to public-private third sector organizations

7.8 In addition to the provisions of 7.3 above, the exceptions to this rule are:

- (i) The installation of products and services that NOS may perform for corporate customers and large state and public sector companies, or with public holdings, to carry out tests before launching new products and services.
- (ii) The allocation of products or services to public-private third sector organizations, according to formalities approved by NOS.



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### **OFFERS TO PRIVATE SECTOR REPRESENTATIVES**

7.9 The offering or promise of benefits to private sector representatives is prohibited.

7.10 Some benefits may be offered, provided that they meet all of the following criteria:

- (i) They fall within the professional or institutional context of NOS and are appropriate to the circumstances or to the uses and practices of the sector;
- (ii) They are sporadic, in accordance with good customs, socially acceptable, and a sign of politeness and good manners, according to local custom;
- (iii) Their purpose is not to obtain preferential treatment or an unlawful advantage from the recipient, or unduly to influence his/her behaviour;
- (v) They are permitted by law;
- (vi) They are permitted under the policies of NOS and of those of the intended recipient of the benefits.
- (vii) They are expressly allowed by another internal NOS document, or according to a previous opinion of the Regulatory Compliance Officer;

7.11. In particular, the offering of benefits is considered appropriate:

- (i) For testing or trials with new solutions;
- (ii) For commercial promotion;
- (iii) To build and develop relationships with private sector representatives;
- (iv) Within the scope of NOS' social responsibility.

### **POLITICAL ENTITIES**

It is prohibited to support financially or in kind, under any circumstances, political parties, candidates for political office and organizations or individuals associated with them whose mission is essentially political.

## **8. CONTRACTING OF THIRD PARTIES**

In order to ensure that third parties contracted by NOS comply with this Code and existing legislation on the prevention of corruption and related offences NOS has defined a set of principles and rules that should be observed in contracting processes, notwithstanding



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applicable general and specific legal rules, as well as other internal rules of the NOS Group.

Namely, these include:

- (i) Contracting with third parties assumes a legitimate need for the goods or services to be procured;
- (ii) Potential suppliers should be chosen on the basis of objective, clear and impartial criteria, which are disclosed in a transparent manner;
- (iii) The level of exposure of the third party to the risk of corruption should be within the parameters deemed adequate by NOS, and NOS may use indicators to assess this level of risk;
- (iv) The conditions accepted by NOS (including price and payment conditions) should be in line with market practices, unless there is some legitimate justification for not doing so;
- (v) The contracted third parties must accept NOS' policies and other internal documents regarding ethics and prevention of corruption and related offences.

## **9. RELATED OFFENCES**

9.1 It is expressly forbidden to offer any kind of advantage to any person in order for him/her to abuse his/her influence with any public sector representative.

9.2. The carrying out of any acts, namely acts of conversion and transfer of assets or advantages, as well as assistance in the carrying out of such acts, with a view to dissimulating or concealing the illicit origin of assets or advantages obtained by committing crimes, in particular the crimes provided for in this Code, as well as with a view to preventing the perpetrator of those crimes from being criminally prosecuted or subjected to a criminal response, shall be expressly prohibited.

9.3. Whenever NOS is bidding for a subsidy or grant, the following shall be expressly prohibited:

- (i) providing the competent authorities or entities with inaccurate or incomplete information about NOS, third parties or important facts for the granting of the subsidy or grant;



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- (ii) omitting, contrary to the provisions of the legal regime of the subsidy or grant, information on important facts for the granting of the subsidy or grant;
- (iii) using documentary evidence of entitlement to a subsidy or grant or of facts relevant to its award obtained through inaccurate or incomplete information.

## **10. NON-COMPLIANCE**

10.1 Any failure to comply with the rules set out in this Code represents a breach of the duties of the employee, partner or supplier, and may result in educational measures (e.g. training) or appropriate and proportional disciplinary penalties or punishment/contract termination.

10.2 Any failure to comply with the rules laid out in this Code may also result in civil, criminal and/or administrative offence liability for the offender.

10.3. The crimes of corruption and related offences defined in this Code are punishable by fines and imprisonment up to a maximum of 12 years.

10.4. For each offence of this Code, a report will be drawn up identifying the rules violated, the penalty applied and the measures adopted or to be adopted within the scope of the internal control system implemented by NOS.

## **11. CHANNEL FOR CLARIFICATION REQUESTS**

11.1 Clarification requests and concerns involving this Code should be addressed, in writing, to the email [duvidas.etica@nos.pt](mailto:duvidas.etica@nos.pt).

11.2 Information exchanged in relation to clarification requests or the expression of concerns regarding this Code will be treated as confidential.

## **12. INTERNAL REPORTING CHANNEL**

1. Any breaches to this Code should be reported in writing, marked as “confidential”, via letter to the postal address exclusively for this purpose (Apartado 4035, Loja CTT Senhora da Hora, 4461 - 901 Senhora da Hora) or via email [comunicar.irregularidades@nos.pt](mailto:comunicar.irregularidades@nos.pt), with the chosen reporting method at the whistleblower’s discretion.



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2. All reports shall be treated as confidential, unless expressly and unequivocally requested otherwise by the whistleblower.
3. The communication will be submitted to an effective, rapid and suitable system for its detection, investigation and resolution, in accordance with the highest ethical principles recognized by the Company, all under the terms of NOS' Whistleblowing Regulations.
4. The report shall not preclude or replace the reporting obligations provided for by criminal law and by criminal procedural law.

### **13. NON-RETALIATION AND RIGHT OF ACCESS**

13.1. NOS shall not dismiss, discriminate against, threaten, suspend, reprimand, withhold or suspend the payment of salaries and/or benefits, demote, transfer or otherwise take any disciplinary or retaliatory action related to the terms and conditions of an employment agreement or other contractual relationship in place against anyone who reports or witnesses an investigation within the scope of a communication made under this article, provided that such report is made in good faith and with serious grounds to believe that the information is true.

13.2. Notwithstanding the provisions of the above paragraph, the conduct of those reporting evidence of irregularities with clear falsehood or reported in bad faith, together with those in breach of the confidentiality obligation, shall constitute an infraction subject, as applicable, to appropriate and proportional disciplinary penalties or punishment/contract termination, notwithstanding any civil and/or criminal liability that may apply to the perpetrator of this conduct.

13.3. All those submitting reports shall have the right to access (the information they have provided and the outcome of the process), correct (inaccurate, incomplete or erroneous data) and delete the data furnished by them, except when conflicting with prevailing rights, using the reporting methods referred to in the above article.



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#### **14. TRAINING, MONITORING AND AUDITING**

14.1 All NOS Employees shall be provided with periodic internal training on the content of this Code, aimed at a knowledge and understanding of all rules and procedures for preventing corruption and related offences.

14.2 The degree of intensity of the training shall vary according to the functions performed by the Employees concerned, taking into account different degrees of risk exposure.

14.3 NOS shall promote awareness of its internal training procedures with any entities with which it relates.

#### **15. VALIDITY AND DISSEMINATION**

This Code shall enter into effect immediately after its approval, and shall be reviewed every 3 (three) years, or whenever any change to the organic or corporate structure of NOS justifies its revision.

This Code of Conduct shall be disseminated in its most current version through the Intranet, and is also available for consultation at [www.nos.pt](http://www.nos.pt).

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#### Relevant Legislation

- a) **Criminal Code**, passed by Decree-Law No. 400/82 of 23 October <sup>(2)</sup>;
- b) **Law of Crimes of Responsibility of Political Officers**, passed by Law No. 34/87 of 16 July <sup>(3)</sup>;
- c) **Criminal Regime of Corruption in International Trade and the Private Sector**, passed by Law No. 20/2008 of 21 April <sup>(4)</sup>;
- d) **Measures to Combat Corruption and Economic and Financial Crime**, Law No. 36/94 of 29 September <sup>(5)</sup>;
- e) **Regime of Anti-Economic and Public Health Offences**, Decree-Law No. 28/84 of 20 January <sup>(6)</sup>;
- f) **Law on Combating Money Laundering and Terrorist Financing**, Law No. 83/2017 of 18 August <sup>(7)</sup>;
- g) **National Anti-corruption Mechanism and the General Regime for the Prevention of Corruption**, Decree-Law No. 109-E/2021 of 9 December <sup>(8)</sup>;
- h) **General Regime for the Protection of Whistleblowers**, Law No. 93/2021 of 20 December <sup>(9)</sup>;
- i) **Approval of the measures provided for in the National Anti-Corruption Strategy**, Law 94/2021 of 21 December <sup>(10)</sup>.

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<sup>(2)</sup> Consolidated version available at [dre.co.uk](http://dre.co.uk)

<sup>(3)</sup> Consolidated version available at [dre.co.uk](http://dre.co.uk)

<sup>(4)</sup> Consolidated version available at [dre.co.uk](http://dre.co.uk)

<sup>(5)</sup> Consolidated version available at [dre.co.uk](http://dre.co.uk)

<sup>(6)</sup> Consolidated version available at [dre.co.uk](http://dre.co.uk)

<sup>(7)</sup> Consolidated version available at [dre.co.uk](http://dre.co.uk)

<sup>(8)</sup> Consolidated version available at [dre.co.uk](http://dre.co.uk)

<sup>(9)</sup> Consolidated version available at [dre.pt](http://dre.pt)

<sup>(10)</sup> Consolidated version available at [dre.co.uk](http://dre.co.uk)