

BORGSTENA®

THE DUAL BORGSTENA  
CODE OF BUSINESS  
CONDUCT

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## **Preamble**

The present Code of Conduct lays down the principles, values and rules of professional ethics and behavior to be observed by all employees, directors, managers and governing bodies of the company, directly or indirectly, without prejudice to other conduct of business rules applicable to the latter by virtue of their functions. The Code of Conduct is also applicable to service providers who are in any way authorized to act on behalf of and/or representing DUAL BORGSTENA. All other service providers and suppliers of DUAL BORGSTENA are also welcomed to adhere to the principles in this Code.

The social responsibility of DUAL BORGSTENA requires further the implementation of the principle of sustainability – in its triple economic, social and environmental dimension – as the guiding, long-term, value of all activities.

DUAL BORGSTENA has systematically implemented a policy of valorization and enablement of its most valuable asset, human resources, namely through ongoing and monitored qualification processes for the development of broad vocational skills, permanent adjustment of means to the intended economic and financial results, in an effort to acknowledge geographical and territorial specificities.

DUAL BORGSTENA's human resource policy focuses on the continuous upgrade of knowledge, on ethics and the development of the potential and motivation, encouraging flexibility and adaptability while fostering merit, competence, participation and commitment.

The Code of Conduct aims at positioning DUAL BORGSTENA as a reference concerning standard of conduct, relationship between employees and third parties, ensuring that DUAL BORGSTENA is recognized as an example of excellence, integrity, responsibility and rigor.

# **Code of Conduct**

## **Chapter I - Purpose and Scope**

### **1.1 – Purpose**

DUAL BORGSTENA expects this Code of Conduct to provide a relational framework for its employees, reflecting the group's corporate culture and serving as a reference for guiding the behavior of its employees and all who relate to it. It hereby ensures compliance with the ethical standards that a Group like DUAL BORGSTENA should be guided by, translated and embodied in relationships built on trust and transparency.

### **1.2 – Scope**

- a) The Code of Conduct is applicable to all employees of DUAL BORGSTENA, understood as the people who carry out activities at DUAL BORGSTENA, namely board directors and workers.
- b) The principles laid down in the Code of Conduct shall also be communicated and recommended to service providers and suppliers of DUAL BORGSTENA, in the context of the relations entered into with them.
- c) This Code of Conduct or its principles are applicable to the people or entities mentioned before, without prejudice to other applicable rules of procedure in effect at DUAL BORGSTENA.
- d) The principles or provisions of this Code of Conduct that by their very nature preclude their application to the subjects mentioned before shall not apply to them.
- e) The application of the Code is neither contrary nor an obstacle to the application of other rules of conduct or ethics, of a legislative or other nature, applicable to specific functions, activities or professional groups.

## **Chapter II - General Principles**

### **2.1 – General Principles**

a) When performing their tasks, functions and duties, the covered people must act in pursuit of the interests of DUAL BORGSTENA and with respect for the principles of legality, good faith, responsibility, competition, transparency, good governance, loyalty, integrity, professionalism, safeguarding of resources, environmental awareness and confidentiality, taking into consideration the mission and quality, environmental and safety policies existing in DUAL BORGSTENA.

b) The principles mentioned in the previous paragraph are observed in relations with customers, suppliers, service providers, media, public and private entities, the general audience and between employees of DUAL BORGSTENA.

### **2.2– Principles of equal treatment, diversity and non-discrimination**

The covered people of this Code must not adopt discriminatory behavior, namely based on race, gender, age, physical disability, sexual orientation, political opinions or creed, family responsibilities, marital status, union membership, or other condition, centering attention on the principle of equal opportunities, diversity and individual merit.

DUAL BORGSTENA and the covered people must guide their conduct by the highest standards of integrity and individual dignity, in view of avoiding or correcting practice which runs counter the principles mentioned before, all employees being granted by DUAL BORGSTENA equal opportunities for the development of their professional career.

If the conditions identified above are not met, and a complaint arises, Borgstena has the right to initiate disciplinary proceedings, whenever this situation is proven, after investigation.

**2.3 – Endeavour, Efficiency and Accountability**

The covered people are expected to always carry out, diligently, efficiently and to the best of their abilities, the responsibilities and the duties entrusted to them under their relationship with DUAL BORGSTENA; the performance of DUAL BORGSTENA's employees is assessed based on merit and the outcomes of the performance of their functions, in complying with their duties.

**2.4 – Information, Personal Data and Confidentiality**

- a) The covered people and in particular DUAL BORGSTENA's employees shall observe the confidentiality in relation to third parties of all information which come to their knowledge in the context of their activity, where the disclosure of such information, by their nature, may impact the image, the interests and the business of DUAL BORGSTENA.
- b) This shall include, in particular, the prohibition to use confidential information for obtaining personal benefits (namely, personal data or other data considered reserved, information about business opportunities or current business, information about technical competences, working methods and projects developed by DUAL BORGSTENA, and information concerning any project completed or in development, whose access is limited to the employees of DUAL BORGSTENA in the course of their functions or by virtue of their duties).
- c) In case of doubt concerning the nature of the information coming to their knowledge during their functions, DUAL BORGSTENA's employees shall observe the confidentiality of such information and seek clarifications from the managers of DUAL BORGSTENA.
- d) Employees are responsible for looking after the resources they have or have access to, including the proper use of those resources and must

take the necessary measures to prevent their damage, theft or unauthorized use. Such protection includes all types of resources, including physical, intangible and financial assets, such as intellectual property, patents, trademarks, copyrighted works and trade/business secrets. The DUAL BORGSTENA employees must protect confidential and non-public information that, if disclosed, would cause harm to the company, as well as the confidential information of third parties in our possession. It is imperative that we also protect personally identifiable information and comply with all applicable data protection and legislation.

- e) The people covered are bound by the duty of confidentiality even after they cease the activities under which they adhered to this Code.
- f) DUAL BORGSTENA is concerned about the privacy of the people and undertakes to comply strictly with the legislation concerning personal data protection, namely the European Regulation on Data Protection which entered into force on 25 May 2018. DUAL BORGSTENA is responsible for processing the personal data of its employees, customers, consumers, suppliers and commercial partners. "Persona data" is all information that can directly or indirectly identify an individual when used separately or combined with other information.
- g) The people covered by this Code and the employees of DUAL BORGSTENA in particular are responsible for using all personal data responsibly, complying with the applicable laws and the policies and procedures of DUAL BORGSTENA. That means that the personal data shall be processed under strict rules of confidentiality and may be used only when necessary and by anyone who needs to use such information for in the exercise of their duties. The implementation of and compliance with this Code of Conduct does not exempt from the application of the Data Protection and Privacy Policy of DUAL BORGSTENA.

- h) Without affecting the rights and duties of members of worker representation bodies provided by law, those covered by this Code, unless mandated for this purpose, have the obligation to act with discretion and refrain from making public statements, through social media, websites, apps, social platforms or by other means, either on their own initiative or if requested by third parties. Especially in situations where DUAL BORGSTENA's image may be put into question, more specifically through social media websites, apps, social platforms or any other means of communication.
- i) The people covered by this Code must follow DUAL BORGSTENA's Data Protection and Privacy policies as well as Information Security policies. These procedures can be found on the Compliance Platform (<https://www.dataprotectionofficer.help/borgstena/policies>) or at [www.borgstena.com](http://www.borgstena.com).

## **2.5 – Professional Relation**

- a) Subject to the provisions concerning the performance of specific functions or the exercise of management duties and to prior authorization of the Board of Directors, DUAL BORGSTENA's employees may not be employed by an entity outside of DUAL BORGSTENA, whenever the exercise of such functions interferes with the fulfilment of his/her duties as employee of DUAL BORGSTENA or in any way affects his/her performance or availability to carry out such duties in DUAL BORGSTENA.
- b) Subject to prior authorization of the Board of Directors, no employee of DUAL BORGSTENA may engage in professional activity in entities whose purpose or activity may conflict, interfere or harm the interests, goals and activities of DUAL BORGSTENA.



- c) DUAL BORGSTENA's employees shall report to the Board of Directors where they effectively perform functions the intention to exercise an activity that may result in breach of the terms laid down in sub-paragraphs a) and b) or may be potentially conflicting or incompatible with the exercise of their functions at DUAL BORGSTENA at any given time.
- d) The employees of DUAL BORGSTENA undertake not to start any activity that has been communicated according to the previous sub-paragraph before DUAL BORGSTENA issues an opinion or before 30 days from such communication.
- e) DUAL BORGSTENA doesn't tolerate any type of punishment, mental or physical coercion or verbal abuse of personnel. No harsh or inhumane treatment is allowed.

## **2.6 - Loyalty and Impartiality**

- a) The employees of DUAL BORGSTENA pledge their loyalty to the company, and undertake to protect its credibility, prestige and image in all situations, to act with honesty, exemption, commitment and objectiveness when analyzing decisions taken on behalf of DUAL BORGSTENA.
- b) In the exercise of their functions and tasks, the employees of DUAL BORGSTENA must act in the interest of the company, with impartiality and professional ethics, avoiding behavior favoring third parties in virtue of one's own interests or of the third parties' interests, basing their decisions on the highest standards of seriousness and integrity.
- c) The employees of DUAL BORGSTENA must act strictly within the limits of their responsibilities associated with their functions, using wisely and rationally the means made available to them and only in the exercise of their duties.

## **2.7 – Competition**

DUAL BORGSTENA shall respect market rules, hereby fostering fair competition and avoiding practices that restrict competition, while seeking to maintain cordial relations with competitors, based on honesty and mutual respect.

## **2.8 – Principle of Transparency**

- a) The financial and management reports of DUAL BORGSTENA must be prepared on time, based on true information that reflects with transparency the company's situation and the principles and policies pursued by DUAL BORGSTENA.
- b) The employees of DUAL BORGSTENA undertake to provide the necessary clarifications regarding decisions and professional behavior, and to report to their hierarchy any event that may materially impact the financial, economic or social situation of DUAL BORGSTENA.
- c) Counterfeit production is an illicit conduct, which can lead to the application of civil and criminal penalties.
- d) Thus, it is the employees' obligation to follow the procedures and protocols used by the company.
- e) DUAL BORGSTENA does not condone the manufacture, purchase or sale of counterfeit parts.
- f) Suppliers and subcontractors must demonstrate high ethical standards.

**2.9 – Compliance with current legislation**

- a) DUAL BORGSTENA must uphold absolute compliance with the legislation and regulations applicable to its activities, to ensure a healthy and safe environment for all employees.
- b) The employees of DUAL BORGSTENA may not breach any law, recommendation or instruction of a competent authority on behalf of the company and in the context of their activity.
- c) DUAL BORGSTENA is committed to be a responsible company at the national and international level, respecting all national and Community laws in accordance with its field of business.

**2.10 – Corporate Responsibility**

- a) DUAL BORGSTENA agrees that it must focus on its contribution to sustainable development in all three strands, i.e. the economic, environmental and social impact of its activities. Its employees undertake to act in accordance with the social responsibility principles of DUAL BORGSTENA, aiming also at being an active and participatory agent of progress and well-being of the organization and the surrounding communities.
- b) DUAL BORGSTENA rejects child labor and forced labor under the form of slavery, and promotes the respect for human rights, work and freedom of association, participating actively in initiatives of social and cultural nature and fostering more active and responsible citizenship.
- c) DUAL BORGSTENA doesn't hold workers' original identification documents, not condoning any form of slavery or human trafficking.

- d) In matters of export control and economic sanctions DUAL BORGSTENA does not carry out or assist in the violation of economic sanctions or applicable export control laws and regulations.
- e) DUAL BORGSTENA observes and respects legislation regarding restrictions on the export or re-export of goods, software, services and technology, as well as restrictions on trade involving certain countries, regions, companies or entities and individuals. We encourage all our suppliers and stakeholders to obey the economic sanctions and export control laws and regulations.

### **Chapter III - Relationship with the outside**

#### **3.1 – General Provisions (relationship with third parties and related parties)**

- a) The employees of DUAL BORGSTENA shall neither seek, accept, make or promise payments, directly or through an intermediary, nor act in such a way that serves their own interests or of third parties with customers or suppliers. Any kind of corruption shall be prohibited. In particular, the employees of DUAL BORGSTENA may not make any contributions to political parties in cash or in kind on behalf of the company.
- b) The employees of DUAL BORGSTENA shall refuse to obtain or disclose information by unlawful means.
- c) The employees of DUAL BORGSTENA shall not seek, accept, grant or promise any advantage, directly or through an intermediary, unless expressly in compliance with and permitted through procedures established by DUAL BORGSTENA for that purpose.
- d) Grants, bonuses, gifts, samples or other third party offers, in particular, shall be refused whenever there is suspicion that such grants, bonuses, gifts, samples or other third party offers seek to achieve goals that run counter to the principles and provisions laid down in this Code of

Conduct, namely when they constitute attempts to influence DUAL BORGSTENA or, in particular, the decision or behavior of a covered person.

- e) The employees of DUAL BORGSTENA must not accept gifts, giveaways or any other offers from third parties, including Christmas gifts/gifts, if their value exceeds 50 euros.
- f) The employees of DUAL BORGSTENA whose duties involve contact with customers and/or suppliers and who as a result of this exercise are responsible for scheduling or requesting the scheduling of lunches and/or dinners (including Christmas dinners and other festive dates) with external entities, must inform the Secretary of the Board, with the names of the Dual Borgstena participants and their respective entities.
- g) The DUAL BORGSTENA don't subject personnel to pregnancy or virginity test under any circumstances.

### **3.2 – Relationship with suppliers**

- a) The employees of DUAL BORGSTENA shall behave in a form which allows the fulfilment of the commitments with goods and services, requiring from them full compliance with their obligations and good practices and rules underlying the activities involved, in view of the good functioning of the market.
- b) The employees of DUAL BORGSTENA shall ensure that the agreements entered into by the group companies are written up in a precise and unambiguous manner, clearly laying down party rights and obligations in accordance with the applicable rules.
- c) The suppliers are chosen on the basis of impartial and transparent criteria, in such a way that no privileges or favoritism occurs.

- d) The employees of DUAL BORGSTENA must keep in mind that the choice of suppliers and service providers must be based not only on economic and financial indicators, commercial conditions and the quality of goods and services, but also on the ethical behavior of suppliers, namely adherence to this Code.
- e) The employees of DUAL BORGSTENA should foster supplier and service provider awareness of compliance with ethical principles contained in the present Code of Conduct.
- f) The employees of DUAL BORGSTENA must abstain from answering the questions of suppliers that seek to obtain, improperly, confidential information on DUAL BORGSTENA.

### **3.3 – Relations with the media**

- a) Information provided to the media or contained in advertising must be informational and true, respecting the cultural and ethical standards of the community.
- b) Such information must contribute to a dignifying image of DUAL BORGSTENA and to create value for the company.
- c) The employees of DUAL BORGSTENA may provide the information laid down in the first subparagraph herein as mentioned in subparagraph 2.4.
- d) All information disclosed to the media must be consistent with DUAL BORGSTENA's policies on these matters.

### **3.4 – Relations with the community and the environment**

DUAL BORGSTENA shall adopt a socially responsible attitude towards the Community, public opinion and the market, in close dialogue and adopting a

conscientious environmental sustainability policy, which includes responsible use of the available resources.

## **Chapter IV - Internal Relations**

### **4.1 – Relationship between employees and further education**

- a) The employees of DUAL BORGSTENA shall focus their activities in the company on increasing productivity, through their involvement and participation, the promotion of a healthy environment of trust, the respect for hierarchy, proactive collaboration, sharing of knowledge and information, and fostering team spirit.
- b) The employees of DUAL BORGSTENA shall be guided by principles of mutual respect for integrity and dignity, while DUAL BORGSTENA agrees to foster correct, cordial and respectful relations between its employees.
- c) The employees of DUAL BORGSTENA must refrain from practices using harassment, discrimination, abuse or bullying at work, considering for this purpose the concepts laid down in the Labor Code.
- d) DUAL BORGSTENA shall include in its training actions, where justified, contents that address preventing and combating harassment, abuse and bullying in the workplace.
- e) The employees of DUAL BORGSTENA may address the HR department or the company's Ethics and Complaints Box to request clarification on questions and issues concerning harassment, discrimination, abuse and bullying at work.

The employees of DUAL BORGSTENA must consider ways of constantly improving and updating their knowledge, with a view to maintain or improve their profession skills, namely by participating in training actions sponsored by DUAL BORGSTENA in the context of this Code of Conduct.

f) Employees will be periodically evaluated on the performance of their duties and other criteria identified in this document and in a specific procedure.

## **Chapter V – Preventing Corruption**

### **5.1 – Regulatory Compliance Program**

Dual Borgstena has adopted and implemented a regulatory program that includes (1) the Risk Management Plan of Corruption and Related Offences, (2) the Code of Conduct, (3) the training program and (4) the Whistleblowing Channel, in order to prevent, detect and sanction acts of corruption and related offenses carried out against or through the company, that are detailed in our Internal Anti-Corruption Standards.

### **5.2 – Internal Anti-Corruption Standards**

DUAL BORGSTENA employees must act in accordance with the Internal Anti-Corruption Standards, which can be found on the Compliance Platform or at <https://borgstena.complianceofficer.eu/portugal/prevencao-da-corrupcao>.

## **Chapter VI - Application of the Code of Conduct**

### **6.1 – Reporting of Irregularities**

Possible Code of Conduct irregularities or infringements must be communicated through (1) written format and placed in the Ethics and Complaints Box (blue box in the production area) or in (2) digital format (email address with restricted access): [compliance@borgstena.com](mailto:compliance@borgstena.com), or (3) verbally by talking to members of the whistleblower protection team.



## **6.2 – Whistleblowing and protection against retaliation**

Whistleblowers are all ordinary people who simply disclose or report irregularities: corruption, legal infractions and violations, judicial errors, specific risks to public health, safety or the environment, abuse of authority, unauthorized use of collective or public funds or assets, mismanagement, conflicts of interest, and any other acts aimed at covering up any of these practices.

Whistleblowers are also the victims and/or witnesses of bad governance and mismanagement and also of prostitution and human trafficking, domestic violence, sexual and/or moral harassment at school or in the workplace.

The whistleblower protection procedure (PR-HR-005), aims to comply with the legal requirements for the protection of whistleblowers, the treatment of personal data of whistleblowers and, in general, of all who use the Whistleblowing Channel or who, in some way, are involved in the whistleblower protection system, in accordance with regulatory standards in the field of data protection or information security, namely, the General Data Protection Regulation and the General Data Protection Law.

Therefore, 6 channels of communication were created, which guarantee protection:

1. Postal Code:

Whistleblowing Officer – Direct Hit

Dual Borgstena

Apartado 43062

1601-301 Lisbon

Portugal

2. Ethics and Complaints Box – There are two Ethics and Complaints Boxes in our production area, where people can file a form (FR-HR-059) in order to report illegal practices, non-compliances or situations of abuse;

3. Email – [compliance@borgstena.com](mailto:compliance@borgstena.com);

4. Whistleblowing platform which people can access at <https://www.borgstena.protecaodedenunciantes.com> or <https://www.whistleblowingofficer.com/borgstena>
5. <https://www.whistleblowingofficer.com/borgstena/p/whistleblowing/>
6. Phone call, dialing the number +351 911 879 229;
7. Verbally, in a meeting with the members of the Whistleblowing protection team.

In any of these communication channels, all data protection is assured, according to the Data Protection Policy available at Borfs4 (System Documentation Repository) and at <https://www.whistleblowingofficer.com/borgstena/regulatory-norms>.

DUAL BORGSTENA has implemented all the technical and organizational security measures which ensure an appropriate level of security when processing data.

### **6.3 – Infringement**

a) In the event of infringement of the provisions set forth in this Code of Conduct, employees shall be subject to the exercise of disciplinary process by DUAL BORGSTENA, according to the Labor Code in force at any given time.

All the infractions must be registered, and the information needs to be passed to the worker who must sign the document. This proves that the worker was informed, not that the worker is accepting what is written.

b) If the provisions of this Code of Conduct are infringed by suppliers and service providers of DUAL BORGSTENA or other third parties covered by the Code or its principles, they shall be subject to possible penalties established under the contractual relations with DUAL BORGSTENA, and the reassessment of the terms and conditions of these relation.

## **Chapter VII – Dissemination**

### **7.1 – Dissemination and commitment to compliance**

- a) The Human Resources department is responsible for distributing this Code of Conduct by email and by streaming it on digital communication platforms (TVs). Also, this document is available on paper at the HR department of DUAL BORGSTENA, in view of consolidating the implementation of the principles and adoption of the behavior established within the Code of Conduct.
- b) It is assumed that the employees of DUAL BORGSTENA adhere to the present Code of Conduct when they have not expressed their opposition to the Code within 15 (consecutive) days from the disclosure of the Code of Conduct by email.