Code of Conduct on the Prevention of Corruption and Related Offenses
GreenVolt – Energias Renováveis, SA ("GreenVolt" or the “Company”) governs all its activity by high standards of responsibility and professional ethics, following principles of integrity, transparency, honesty, loyalty, rigor, and good faith.

GreenVolt adopts and implements a regulatory compliance program with a view to preventing, detecting, and sanctioning acts of Corruption and Related Offenses, conducted against or through the Company. This program includes the following instruments: (i) GreenVolt’s plan for the prevention of risks of corruption and related infractions (“PPR”), (ii) this Code of Conduct on the Prevention of Corruption and Related Infractions ("Code of Conduct CCPC" or “Code”), (iii) a training program, and (iv) a whistleblower channel and respective Internal Whistleblower Policy (together, the “Regulatory Compliance Program”).

1. Purpose

This Code establishes the set of principles, values, and rules of action in terms of professional ethics and prevention of Corruption and Related Offenses, as provided for in the General Regime for the Prevention of Corruption, set out in the Appendix to Decree Law No. 109-E /2021, of December 9 ("RGPC").

2. Scope of application

2.1. The Code of Conduct CCPC is applicable to all Employees and Members of the Governing Bodies.

2.2. The Code of Conduct CCPC is applicable, without prejudice to the particular legal framework of the respective geographies, to all companies in which GreenVolt has a shareholding ("Grupo GreenVolt"), in compliance with the following rules:

   a) in the case of companies owned by GreenVolt, the respective management bodies must carry out the local transposition of this Code;

   b) in the case of companies in which GreenVolt exercises control, co-control (Joint Ventures) or Significant Influence (Associates), the representatives of GreenVolt present in the management body must, as a result of the exercise of control, co-control, or Significant Influence, promote the adoption of the necessary measures for the local transposition of this Code;
c) in the case of companies in which GreenVolt does not exercise control or Significant Influence, GreenVolt representatives must observe the provisions of this Code in the performance of their duties and, as far as possible, encourage the adoption of rules and procedures consistent with this Code.

3. Responsible for regulatory compliance

3.1. The Company must appoint a person responsible for the compliance with the Regulatory Compliance Program for the GreenVolt Group, who guarantees and controls the implementation of the respective program (the “Compliance Officer”).

3.2. The Compliance Officer is an element of the Company's top management and performs its functions with independence and decision-making autonomy, in accordance with the legally applicable terms.

4. Operating principles

The GreenVolt Group guides all its activity by the principles and rules of action established in the GreenVolt Code of Ethics and Conduct and, in particular:

(i) strict compliance with the law, regulations, recommendations, and corporate provisions, as well as the internal rules, policies, and guidelines of the GreenVolt Group;

(ii) for the cooperation and professionalism in the relations with the Partners and with the local communities in which each company of the GreenVolt Group is inserted;

(iii) intolerance for any situation of Corruption and Related Offenses;

(iv) for the non-acceptance of the violation of the rules established in the Code of Ethics and Conduct of GreenVolt.

5. Operating rules

The GreenVolt Group complies with the operating rules established in the GreenVolt Code of Ethics and Conduct and, in particular, with regard to:

a) GreenVolt's Relations with its Employees and Members of the Governing Bodies: All companies in the GreenVolt Group must scrupulously comply with applicable labor rules, in particular those relating to:

(i) equality and non-discrimination at work;

(ii) prohibition of all forms of harassment;

(iii) safety and health at work.

(b) Relations between Employees and Members of the Governing Bodies: All Employees and Members of the Governing Bodies of the companies of the GreenVolt Group must:

(i) respect others;

(ii) work in a team;

(iii) promote quality and continuous improvement;
(iv) privilege an informal environment, with respect for hierarchy;
(v) adopt rules of courtesy and appropriate treatment.

(c) Relations with Partners:

All Employees and Members of the Governing Bodies of the companies of the GreenVolt Group must comply with and enforce the contractual obligations assumed, maintaining a relationship with the Partners in accordance with good customs and good commercial and ethical practices.

(d) Relations with Third Parties:

All Employees and Members of Governing Bodies must respect market rules and must not promote or participate in any type of activities that violate or threaten to violate elementary ethical, deontological or competition rules and that aim to obtain illegal advantages over their competitors.

(e) Conflicts of Interest:

All Employees and Members of the Governing Bodies of the companies of the GreenVolt Group must respect the conflict-of-interest rules set forth in the GreenVolt Code of Ethics and Conduct, and the Employee or Partner must refrain from acting, at all times, in accordance with their own motivations and to give priority to their own economic or personal interests, or those of third parties, to the detriment of the interests of the GreenVolt Group.

(f) Prevention of Corruption and Related Offenses:

The GreenVolt Group prohibits and does not tolerate any practice of corruption, bribery, or related infringement, actively or passively, and other forms of undue influence, in all its internal and external relationships.

All Employees and Members of the Governing Bodies must comply with the applicable national and international rules to combat Corruption and Related Offenses.

Prohibited conducts are set out in Appendix II to this Code of Conduct CCPC (which is deemed as part of this Code), being, in particular, absolutely prohibited:

(i) accept any advantages or offers in return for the preferential treatment of any third party, to influence an action or decision, and offers may only be made that fit into socially appropriate conduct and conform to uses and customs. A benefit is considered socially acceptable if it is offered as a sign of politeness and good manners, in accordance with local usages and customs, as far as that benefit is related to the activity and has no intention or purpose to persuade or obtain preferential treatment or advantage of the recipient or improperly influencing his/her behavior;

(ii) offer or accept, under any circumstances and regardless of value, cash, checks and other goods subject to legal restrictions;

(iii) influence the decisions of business partners in any way that is illegal or that contravenes applicable regulations;

(iv) obtain any benefit or advantage for the company, for the Employee or for third parties, through unethical practices or contrary to the duties of the position, namely through corrupt practices, undue receipt of advantage or influence peddling.
In the exercise of GreenVolt’s activity, interactions with civil servants, administrative officers, government agents and other public bodies may be frequent, and such interactions must be guided by the greatest rectitude, transparency and compliance with all applicable legal standards and ethical duties, as well as with the provisions of this Code of Conduct CCPC.

(g) Political Contributions

It is absolutely prohibited to make donations or political contributions on behalf of and/or on behalf of any company of the GreenVolt Group or in a way that appears to be made on behalf of or on behalf of any company of the Group. Further, political involvement in any form on behalf of the Group is prohibited.

6. Default

6.1. This Code of Conduct CCPC must be read carefully by its addressees, and knowledge and compliance with the rules provided for in it are mandatory for all Employees and Members of the Governing Bodies. Under no circumstances does ignorance of the rules set out in this Code of Conduct CCPC justify the lack of compliance.

6.2. Failure to comply with the rules contained in this Code of Conduct CCPC may have serious consequences for GreenVolt and may constitute a disciplinary offense and/or a breach of contract, which GreenVolt will not fail to punish, under legal and regulatory terms.

6.3. The measures to be adopted may imply changes in procedures, training needs and may also trigger disciplinary sanctions, adequate and proportionate to the infraction committed, or even civil and/or criminal liability of each Employee, from a contractual or legal source, before the companies of the GreenVolt Group or third parties.

7. Disciplinary sanctions

7.1. Depending on the seriousness of the infraction and the culpability of the offender, for non-compliance with the provisions of this Code, the following disciplinary sanctions may be applied, with or without disclosure within the company:

(i) Unregistered reprimand;
(ii) Recorded reprimand;
(iii) Financial penalty;
(iv) Loss of annual leave days;
(v) Suspension of work with loss of pay and seniority;
(vi) Dismissal without indemnity or compensation.

In the case of Partners and other third parties, non-compliance with the rules contained in this Code may signify grounds for the application of penalties and/or for the discontinuation of the business relationship.

7.2. Criminal sanctions

Depending on the seriousness of the offense and the culpability of the offender, for acts of Corruption and Related Offenses, the criminal sanctions provided for in Appendix I to this Code may be applied.
7.3. Procedure in case of Infringement

(i) The application of the rules defined in this Code of Conduct CCPC is permanently monitored and supervised by the Ethics and Sustainability Committee;

(ii) If situations of infractions and irregularities provided for in the terms of the Internal Whistleblower Policy are involved, the procedure established therein must be followed;

(iii) Without prejudice to the provisions of the Internal Whistleblower Policy, for each violation of this Code of Conduct CCPC, a report must be prepared that includes: i) the identification of the violated rules; ii) the sanction applied; and iii) the measures adopted or to be adopted.

8. Procedure for review of complaint

8.1. The Company has an Internal Whistleblower Channel and follows up on complaints of acts of corruption and related offences, in accordance with the provisions of the legislation that transposes Directive (EU) 2019/1937, of the European Parliament and of the Council, of 23 October 2019 on the protection of persons who report violations of European law.

8.2. Reception and forwarding of complaints follow the procedure applicable to complaints established in the Company's Internal Whistleblower Policy.

8.3. For the purposes of this Code, the corporate structure responsible for registering and handling complaints under the terms of the Internal Whistleblower Policy is the Regulatory Compliance.

9. Disclosure and Training

9.1. The Code of Conduct CCPC and the respective revisions are disclosed to all Employees and Members of the Governing Bodies and interested parties through the Intranet, when it exists, and on the website www.GreenVolt.pt.

9.2. The Company ensures that an internal training program is carried out to all Employees and Members of the Governing Bodies, with a view to ensuring that they know and understand the policies and procedures to prevent corruption and related infractions implemented, under the terms of the law.

10. Revision

10.1. The Code of Conduct CCPC must be reviewed every 3 years or whenever there is a change in the attributions or in the organic or corporate structure of the GreenVolt Group that justifies such review.

10.2. Whenever a revision of these terms takes place, the revisions and/or changes verified at each moment will be informed, also through the official website on the internet (www.GreenVolt.pt) and the intranet, as applicable, and within 10 days from said review and approval.

11. Final provisions

11.1. This Code enters into force on the date of its approval by the Board of Directors.

11.2. Any amendment to this Code must be approved by the Board of Directors, with the power to delegate to the Chief Executive Officer, with regard to the necessary changes to conform the Code with the legislation in force at any given time.
APPENDIX I
DEFINITIONS

For the purposes of this Code, the following terms and expressions shall have the following meaning, when starting with a capital letter, in the singular or in the plural:

1. **Associate**: an entity, with or without legal personality, over which a person exercises significant influence, provided it is not a Subsidiary;

2. **Internal Whistleblower Channel**: the email address denunciaterna@greenvolt.pt or written communication by any other means, addressed to the Person Responsible for the Internal Whistleblower Channel to the registered address of GreenVolt's, through which complaints of Infractions must be submitted, with or without identification of the Whistleblower, pursuant to the Company's Internal Whistleblower Policy.

3. **GreenVolt Code of Ethics and Conduct**: the Code of Ethics and Conduct that contains the values, principles, and rules of action of all employees, members of governing bodies, as well as – with the necessary adaptations – of partners.

4. **Code of Conduct CCPC**: this Code, which must be read in conjunction with the GreenVolt Code of Ethics and Conduct and is part of the Regulatory Compliance Program in the context of combating corruption and related infractions, provided for in the RGPC.

5. **Employees and Members of Governing Bodies**: all employees of the GreenVolt Group, including governing bodies of all the companies of the Group.

6. **Corruption and Related Offenses**: the offenses listed in Appendix I to the Code of Conduct CCPC, namely the crimes of corruption, undue receipt and offer of advantage, misappropriation, economic participation in deal, concussion, abuse of power, malfeasance, influence peddling, money laundering or fraud in obtaining or diverting subsidy, subvention or credit, provided for in the Penal Code, approved in Appendix to Decree-Law No. 48/95, of March 15, in its current wording, in Law No. 34/87, of 16 July, in its current wording, in the Code of Military Justice, approved in Appendix to Law No. 100/2003, of 15 November, in Law No. 50/2007, of 31 August, in its current wording, in Law No. 20/2008, of April 21, in its current wording, and in Decree Law No. 28/84, of January 20, in its current wording.

7. **Whistleblower**: the natural person who reports an Infraction based on information obtained in the exercise of the professional activity (even if in the meantime terminated, in the recruitment phase or in the pre-contractual negotiation phase) that develops within the scope of the GreenVolt Group or in the interaction with the entities that constitute the same, regardless of the nature of this activity and the area or department in which it is carried out, namely workers, service providers, contractors, subcontractors and suppliers and any people who act under their direction or supervision, holders of shareholdings, persons belonging to GreenVolt’s administrative, management, tax or supervisory bodies, volunteers and interns (paid or unpaid).

8. **GreenVolt Group or Group**: the group of companies owned and associated with GreenVolt – Energias Renováveis, SA and made up of its subsidiaries.
9. **Significant Influence**: the power to participate in the decisions of the financial and operational policies of the investee or of an economic activity but which is not Control or Joint Control over those policies. Significant Influence can be obtained through ownership of shares, by-laws, or agreement.

10. **Rules for the Prevention of Corruption and Related Infractions**: the set of provisions contained in the RGPC Code of Conduct, the GreenVolt Code of Ethics and Conduct with regard to Corruption and Related Infractions, GreenVolt’s internal policies and procedures or other legal or corporations related to Corruption and Related Infractions


12. **Partners**: representatives, external auditors, customers, suppliers, and other people who provide services to the GreenVolt Group, in any capacity, permanently or occasionally.

**APPENDIX II**

For the purposes of the code of conduct CCPC, the following are considered Corruption and Related Infractions:

<table>
<thead>
<tr>
<th>Legal grounds</th>
<th>Crime</th>
<th>Conduct</th>
<th>Sanction</th>
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</thead>
<tbody>
<tr>
<td>Penal Code</td>
<td>Corruption crimes</td>
<td></td>
<td></td>
</tr>
<tr>
<td>373.1 PC</td>
<td>Passive corruption for unlawful act</td>
<td>The employee who, by himself/herself, or through an intermediary, with his/her consent or ratification, requests or accepts, for himself/herself or for a third party, a patrimonial or non-patrimonial advantage, or his/her promise, for the practice of any act or omission contrary to the duties of the position, even if prior to that request or acceptance.</td>
<td>Prison from 1 to 8 years</td>
</tr>
<tr>
<td>373.2 PC</td>
<td>Passive corruption for lawful act</td>
<td>The employee who, by himself/herself, through an intermediary, with his/her consent or ratification, requests or accepts, for himself/herself or for a third party, a patrimonial or non-patrimonial advantage, or his/her promise, for the performance of any act or omission that is not contrary to the duties of the office and where the advantage is not due.</td>
<td>Prison from 1 to 5 years</td>
</tr>
<tr>
<td>Code</td>
<td>Description</td>
<td>Details</td>
<td>Penalty</td>
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<tr>
<td>374.1 PC</td>
<td>Active corruption for illicit act</td>
<td>Whoever, by himself/herself or through an intermediary, with his/her consent or ratification, gives or promises to an employee, or to a third party, by indication or with his/her knowledge, a patrimonial or non-patrimonial advantage for the practice of any act or omission contrary to the duties of the position, even if prior to that request or acceptance.</td>
<td>Prison from 1 to 5 years</td>
</tr>
<tr>
<td>374.2 PC</td>
<td>Active corruption for lawful act</td>
<td>Whoever, by himself/herself or through an intermediary, with his/her consent or ratification, gives or promises to an employee, or to a third party by indication or with his/her knowledge, a patrimonial or non-patrimonial advantage for the practice of any act or omission that is not contrary to the duties of office and where the advantage is not due.</td>
<td>Prison up to 3 years&lt;br&gt;Fine up to 360 days</td>
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**Note:** The penalties in question may also be increased or mitigated under the terms of articles 374-A and 374-B of the PC.

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<thead>
<tr>
<th>CJM</th>
<th>Corruption crimes</th>
<th>Details</th>
<th>Penalty</th>
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<tbody>
<tr>
<td>36.1 and 36.2</td>
<td>Passive corruption to commit an illicit act</td>
<td>Anyone who, integrated or at the service of the Armed Forces or other military forces, by himself/herself or through an intermediary with his/her consent or ratification, requests or accepts, for himself/herself or for a third party, without being due, a patrimonial or non-patrimonial advantage or its promise, in return for an act or omission contrary to the duties of the position and resulting in a danger to national security.</td>
<td>Prison from 2 to 10 years</td>
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<tr>
<td>Code of Conduct on the Prevention of Corruption and Related Offenses</td>
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<td>---------------------------------------------------------------</td>
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</table>
| 37.1 and 37.2 | Active corruption | 1. Any person who, by himself/herself or through an intermediary, with his/her consent or ratification, gives or promises to any person integrated or in the service of the Armed Forces or other military forces, or to a third party with knowledge of that, patrimonial or non-patrimonial advantage that he/she is not due, as consideration for an act or omission contrary to the duties of the position and which results in a danger to national security.
| | | 2. If the agent of the crimes referred to in the previous number is an officer with a higher rank than the soldier whom he/she seeks to corrupt or exercise command or leadership functions over him/her. |
| | | 1. Prison from 1 to 6 years |
| | | 2. Prison from 2 to 6 years |
| Law No. 34/87 | Corruption crimes | 17.1 Passive corruption to commit an illicit act |
| | | The holder of a political office or a high public office who, in the exercise of his/her functions or because of them, by himself/herself or through an intermediary, with his/her consent or ratification, requests or accepts, for himself/herself or for a third party, a patrimonial or non-patrimonial advantage, or its promise, for the practice of any act or omission contrary to the duties of the position, even if prior to that request or acceptance. |
| | | Prison from 2 to 8 years |
| 17.2 | Passive corruption to practice a lawful act | The holder of a political office or a high public office who, in the exercise of his/her functions or because of them, by himself/herself or through an intermediary, with his/her consent or ratification, requests or accepts, for himself/herself or for a third party, a patrimonial or non-patrimonial advantage , or the promise thereof, for the performance of any act or omission which is not contrary to the duties of the office and in which the advantage is not due. | Prison from 2 to 5 years |
| 18.1 | Active corruption to commit an illicit act | Whoever, by himself/herself or through an intermediary, with his/her consent or ratification, gives or promises to a holder of political office or high public office, or to a third party by indication or with their knowledge, a patrimonial or non-patrimonial advantage for the practice of any act or omission contrary to the duties of the position, even if prior to that request or acceptance. | Prison from 2 to 5 years |
| 18.2 | Active corruption to practice a lawful act | Whoever, by himself/herself or through an intermediary, with his/her consent or ratification, gives or promises to the holder of a political office or high public office, or to a third party by indication or with their knowledge, patrimonial or non-patrimonial advantage for the performance of acts or omissions which are not contrary to the duties of the office and where the advantage is not due. | Prison up to 5 years |

**Note:** The penalties in question may also be aggravated or mitigated under the terms of Articles 19 and 19-A of Law 34/87
| Law No. 50/2007 | Corruption crimes | |  
|---|---|---|---|
| 8 | Passive corruption | The sports agent who, by himself/herself, or through an intermediary, with his/her consent or ratification, requests or accepts, for himself/herself or for a third party, without being due, a patrimonial or non-patrimonial advantage, or his/her promise, for any act or omission intended to alter or falsify the result of a sporting competition, even if prior to that request or acceptance. | Prison from 1 to 8 years |
| 9.1 | Active corruption | Whoever, by himself/herself or through an intermediary, with his/her consent or ratification, gives or promises to a sports agent, or to a third party with knowledge of the latter, a patrimonial or non-patrimonial advantage, which is not due to him/her, for the purpose indicated in the previous article. | Prison from 1 to 5 years |

**Note:** The penalties in question may also be increased or mitigated under the terms of articles 12 and 13 of Law 50/2007

| Law No. 20/2008 | Corruption crimes | |  
|---|---|---|---|
| 7 | Active corruption to the detriment of international trade | Whoever, by himself/herself or, through his/her consent or ratification, through an intermediary gives or promises to an official, national, foreign or of an international organization, or to a holder of a political position, national or foreign, or to a third party with knowledge of those, a patrimonial or non-equity, which is not owed to you, to obtain or retain a business, contract, or other undue advantage in international trade. | Prison from 1 to 8 years |
| Code of Conduct on the Prevention of Corruption and Related Offenses |
|---|---|---|---|
| 8.1 and 8.2 | Passive corruption in the private sector | 1. The private sector worker who, by himself/herself or, through his/her consent or ratification, through an intermediary, requests or accepts, for himself/herself or for a third party, without being due, a patrimonial or non-patrimonial advantage, or his/her promise, to any act or omission that constitutes a breach of its functional duties.  
2. If the act or omission provided for in the previous number is capable of causing a distortion of competition or a material loss for third parties | 1. Prison up to 5 years  
Fine up to six hundred days  
2. Prison from 1 to 8 years |
| 9.1 and 9.2 | Active corruption in the private sector | 1. Whoever, by himself/herself or, through his/her consent or ratification, through an intermediary gives or promises to the person provided for in the previous article, or to a third party with knowledge of that, patrimonial or non-patrimonial advantage, which is not due to him/her, in order to pursue the purpose indicated therein  
2. If the conduct provided for in the previous number seeks to obtain or is likely to cause a distortion of competition or a material loss to third parties | 1. Prison up to 3 years  
Fine  
2. Prison up to 5 years  
Fine up to six hundred days |

**Note:** The penalties in question may also be aggravated or mitigated under the terms of Article 5 of Law 20/2008

<table>
<thead>
<tr>
<th>Penal Code</th>
<th>Influence peddling</th>
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<tbody>
<tr>
<td>335.1 PC</td>
<td>Passive influence peddling for illicit decision</td>
<td>Whoever, by himself/herself or through an intermediary, with his/her consent or ratification, requests or accepts, for himself/herself or for a third party, a patrimonial or non-patrimonial advantage, or his/her promise, to abuse his/her influence, real or supposed, with any public entity, in order to obtain any unlawful decision in favor.</td>
</tr>
<tr>
<td>Law No. 50/2007</td>
<td>Influence peddling</td>
<td>Whoever, by himself/herself or through an intermediary, with his/her consent or ratification, requests or accepts, for himself/herself or for a third party, a patrimonial or non-patrimonial advantage, or his/her promise, to abuse his/her influence, real or supposed, with any public entity, in order to obtain any lawful favorable decision.</td>
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<tr>
<td>10.1</td>
<td>Passive influence peddling</td>
<td>Who, by themselves or through an intermediary, with their consent or ratification, gives or promises a patrimonial or non-patrimonial advantage to the persons referred to in the previous number in order to obtain any unlawful favorable decision.</td>
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<tr>
<td>10.2</td>
<td>Active influence peddling</td>
<td>Who, by themselves or through an intermediary, with their consent or ratification, gives or promises to another person a patrimonial or non-patrimonial advantage, for the purpose referred to in the previous number.</td>
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</table>

**Note:** The penalties in question may also be increased or mitigated under the terms of Articles 12 and 13 of Law No. 50/2007
<table>
<thead>
<tr>
<th>Penal Code</th>
<th>Money Laundering</th>
</tr>
</thead>
<tbody>
<tr>
<td>368-A.3 PC</td>
<td>Whoever converts, transfers, assists, or facilitates any transaction of conversion or transfer of advantages, obtained by himself/herself or by a third party, directly or indirectly, in order to disguise their illicit origin, or to prevent the author or participant of these infractions from being criminally persecuted or subjected to a criminal reaction.</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Penal Code</th>
<th>Malfeasance</th>
</tr>
</thead>
<tbody>
<tr>
<td>369, PC</td>
<td>Denial of justice and malfeasance</td>
</tr>
<tr>
<td></td>
<td>1. The employee who, within the scope of a procedural inquiry, judicial process, for an administrative offense or disciplinary, knowingly and against the law, promotes or does not promote, conducts, decides or does not decide, or performs an act in the exercise of powers arising from the position he/she holds.</td>
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<td></td>
<td>2. If the act is carried out with the intention of harming or benefiting someone.</td>
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</tbody>
</table>
|             | 3. If, in the case of paragraph 2, it results in deprivation of liberty of a person. | 1. Prison up to 2 years  
Fine up to 120 days  
2. Prison up to 5 years  
3. Prison from 1 to 8 years |

<table>
<thead>
<tr>
<th>Law No. 34/87</th>
<th>Malfeasance</th>
</tr>
</thead>
<tbody>
<tr>
<td>11</td>
<td>The holder of a political office who knowingly conducts or decides against the law in a process in which he/she intervenes in the exercise of his/her functions, with the intention of in this way harming or benefiting someone.</td>
</tr>
<tr>
<td>Penal Code</td>
<td>Undue receipt and offer of advantage</td>
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</tbody>
</table>
| 372.1      | Undue receipt of advantage          | The official who, in the exercise of his/her functions or because of them, by himself/herself, or through an intermediary, with his/her consent or ratification, requests or accepts, for himself/herself or for a third party, a patrimonial or non-financial advantage, which is not due to him/her. | Prison up to 5 years  
Fine up to six hundred days |
| 372.2      | Undue offer of advantage            | Whoever, by himself/herself or through an intermediary, with his/her consent or ratification, gives or promises to an employee, or to a third party through his/her indication or knowledge, a patrimonial or non-patrimonial advantage, which is not due to him/her, in the exercise of his/her functions or for because of them. | Prison up to 3 years  
Fine up to 360 days |

**Note:** The penalties in question may also be increased or mitigated under the terms of articles 374-A and 374-B of the PC.

<table>
<thead>
<tr>
<th>Law No. 34/87</th>
<th>Undue receipt and offer of advantage</th>
<th>Description</th>
<th>Penalty</th>
</tr>
</thead>
<tbody>
<tr>
<td>16.1</td>
<td>Undue receipt of advantage</td>
<td>The holder of a political office or a high public office who, in the exercise of his/her functions or because of them, by himself/herself, or through an intermediary, with his/her consent or ratification, requests or accepts, for himself/herself or for a third party, a patrimonial advantage or non-patrimonial, which is not due.</td>
<td>Prison from 1 to 5 years</td>
</tr>
</tbody>
</table>
| 16.2          | Undue offer of advantage            | Whoever, by himself/herself or through an intermediary, with his/her consent or ratification, gives or promises to the holder of a political office or high public office, or to a third party through his/her indication or knowledge, a patrimonial or non-patrimonial advantage that is not due to him/her, in the exercise of their functions or because of them. | Prison up to 5 years  
Fine up to six hundred days |

**Note:** The penalties in question may also be aggravated or mitigated under the terms of articles 19 and 19-A of Law 34/87
| Law No. 50/2007 | Undue receipt and offer of advantage | The sports agent who, by himself/herself or through an intermediary, with his/her consent or ratification, through an intermediary, requests or accepts, for himself/herself or for a third party, directly or indirectly, in the exercise of his/her functions or because of them, without his/her whether due, patrimonial, or non-patrimonial advantage, or its promise, of an agent who has had, has or may have a claim dependent on the exercise of these functions. | Prison up to 5 years  Fine up to six hundred days |
| 10-A.1 | Undue receipt of advantage | | |
| 10-A.2 | Undue offer of advantage | Whoever, by himself/herself or through an intermediary, with his/her consent or ratification, gives or promises to a sports agent, or to a third party through his/her indication or knowledge, a patrimonial or non-patrimonial advantage, which is not due to him/her, in the exercise of his/her functions or because of them. | Prison up to 3 years  Fine up to 360 days |

**Note:** The penalties in question may also be increased or mitigated under the terms of articles 12 and 13 of Law 50/2007

<p>| Penal Code | Embezzlement | 1. The employee who illegitimately appropriates, for his/her own benefit or that of another person, of money or any movable or immovable property or animal, public, or private, that has been delivered to him/her, is in his/her possession or is accessible to him/her due to his/her functions 2. If the values or objects referred to in the previous number are of small value. | 1. Prison from 1 to 8 years  2. Prison up to 3 years  Fine |
| 375.1, 375.2 and 375.3 PC | Embezzlement | | |</p>
<table>
<thead>
<tr>
<th>Law No.</th>
<th>Embezzlement</th>
<th>Description</th>
<th>Punishment</th>
</tr>
</thead>
<tbody>
<tr>
<td>375.1, 375.2 and 375.3 PC</td>
<td>Embezzlement</td>
<td>3. The employee who illegitimately appropriates, for his/her own benefit or that of another person, of money or any movable or immovable or animal, public, or private, that has been delivered to him/her, is in his/her possession or is accessible to him/her due to his/her functions.</td>
<td>3. Prison up to 3 years Fine</td>
</tr>
<tr>
<td>376.1 and 376.2 PC</td>
<td>Embezzlement of use</td>
<td>1. The employee who makes use or allows another person to make use, for purposes other than those for which they are intended, of immovable property, vehicles, other movable things, or animals of appreciable value, public or private, that are delivered to him/her, are in his/her possession or accessible to him/her by reason of his/her duties. 2. The official who, without special reasons of public interest justifying it, gives public money a destination for a public use different from that to which it is legally allocated.</td>
<td>1. Prison up to 1 year Fine up to 120 days 2. Prison up to 1 year Fine up to 120 days</td>
</tr>
<tr>
<td>Law No. 34/87</td>
<td>Embezzlement</td>
<td>1. The holder of a political office who, in the exercise of his/her functions, illicitly appropriates, for his/her own benefit or that of another person, money or any movable or immovable thing, public or private, that has been delivered to him/her, is in his/her possession or is accessible to him/her because of their functions 2. The offender who lends, pledges or, in any way, encumbers any objects referred to in the previous number, with the awareness of harming or being able to harm the State or its owner.</td>
<td>1. Prison from 3 to 8 years Fine up to 150 days 2- Prison from 1 to 4 years Fine up to 80 days</td>
</tr>
</tbody>
</table>
|   | Embezzlement of use | 1. The holder of a political office who makes use or allows another person to make use, for purposes other than those for which they are intended, of immovable property, vehicles, or other movable things of appreciable value, public or private, that are delivered to him/her, are in his/her possession or accessible to him/her by reason of his/her duties.  
2. The holder of a political office who makes use or allows another person to make use, for purposes other than those for which they are intended, of immovable property, vehicles, or other movable things of appreciable value, public or private, that are delivered to him/her, are in his/her possession or accessible to him/her by reason of his/her functions. | 1. Prison up to 2 years  
Fine up to 240 days  
2. Prison up to 2 years  
Fine up to 240 days |
|---|---|---|---|
| 22 | Embezzlement due to someone else's mistake | The holder of a political office who, in the exercise of his/her functions, but taking advantage of the error of another, receives, for himself/herself or for a third party, fees, emoluments or other amounts not due, or in excess of those due. | Prison up to 3 years  
Fine up to 150 days |
<table>
<thead>
<tr>
<th>Penal Code</th>
<th>Economic participation in deal</th>
<th>1. Prison up to 5 years</th>
<th>2. Imprisonment up to 6 months</th>
<th>Fine up to 60 days</th>
</tr>
</thead>
</table>
| 377.1 and 377.2 PC      | 1. The employee who, with the intention of obtaining, for himself/herself or for a third party, an illicit economic participation, injures, in a legal transaction, the property interests that, in whole or in part, are incumbent upon him/her, by reason of his/her function, to administer, supervise, defend, or carry out.  
2. The employee who, in any way, receives, for himself/herself or for a third party, a patrimonial advantage as a result of a legal-civil act relating to interests to which he/she had, by virtue of his/her functions, at the time of the act, in whole or in part, at the disposal, administration or supervision, even without harming them. | 1. Prison up to 5 years  | 2. Imprisonment up to 6 months | Fine up to 60 days |
| Law No. 34/87            | 1. The holder of a political office who, with the intention of obtaining for himself/herself or a third party, an illicit economic participation, harms, in a legal transaction, the patrimonial interests that, in whole or in part, fulfills him/her, by reason of his/her functions, to administer, supervise, defend, or perform.  
2. The holder of a political office who, in any way, receives a patrimonial advantage as a result of a legal-civil act relating to interests of which he/she has, by virtue of his/her functions, at the time of the act, totally or partially, at the disposal, administration or supervision, albeit without harming them. | 1. Prison up to 5 years  | 2. Fine from 50 to 150 days   |                  |
<table>
<thead>
<tr>
<th>Penal Code</th>
<th>Concussion</th>
<th>Offense Description</th>
<th>Punishment</th>
</tr>
</thead>
<tbody>
<tr>
<td>379.1 PC</td>
<td>Concussion</td>
<td>1. The official who, in the exercise of his/her functions or de facto powers arising therefrom, by himself/herself or through an intermediary with his/her consent or ratification, receives, for himself/herself, for the State or for a third party, by deceiving or taking advantage of an error of the victim, a patrimonial advantage that is not owed to him/her, or is greater than that due, namely contribution, fee, emolument, fine or fine. 2. If the act is practiced through violence or threat of serious harm.</td>
<td>1. Prison up to 2 years Fine up to 240 days 2. Prison from 1 to 8 years</td>
</tr>
<tr>
<td>382 PC</td>
<td>Misuse of power</td>
<td>The employee who, outside of the cases provided for in the previous articles, abuses powers or violates duties inherent to his/her functions, with the intention of obtaining, for himself/herself or for a third party, an illegitimate benefit or causing harm to another person.</td>
<td>Prison up to 3 years Fine</td>
</tr>
<tr>
<td>Law No. 34/87</td>
<td>Misuse of power</td>
<td>1. The holder of a political office who abuses his/her powers or violates the duties inherent to his/her functions, with the intention of obtaining, for himself/herself or for a third party, an illegitimate benefit or of causing harm to others. 2. The holder of a political office who fraudulently makes concessions or enters into contracts for the benefit of a third party or to the detriment of the State incurs the penalties provided for in the previous number.</td>
<td>Imprisonment from 6 months to 3 years Fine of 50 to 100 days</td>
</tr>
</tbody>
</table>
| Decree-Law No. 28/84 | Fraud in obtaining or diverting subsidy, funding, or credit | 1. Whomever obtains subsidy or funding:  
   a) Providing the relevant authorities or entities with inaccurate or incomplete information about themselves or third parties and relating to important facts for the granting of the subsidy or subsidy;  
   b) Omitting, against the provisions of the subsidy's or subsidy's legal regime, information on important facts for its granting;  
   c) Using a document justifying the right to the subsidy or subsidy or important facts for its award, obtained through inaccurate or incomplete information.  
2. In particularly serious cases, particularly serious cases where the agent:  
   a) Obtains for itself or a third party a subsidy or subsidy of a considerable amount or uses false documents;  
   b) Practices the act with abuse of its functions or powers;  
   c) Obtains assistance from the holder of a public office or job who abuses his/her functions or powers. | 1. Prison from 1 to 5 years  
   Fine from 50 to 150 days  
2. Prison from 2 to 8 years |
DEFINITIONS
(TO APPENDIX II)

Sports agent: According to Article 2 of Law no. 50/2007, the following are considered sports agents:

- The holders of bodies or representatives of sports corporate bodies, as well as sports directors;
- The coach, the technical advisor, the physical trainer, the doctor, the massage therapist, their assistants and who, in any capacity, guides sports practitioners in the performance of their activity;
- Sport referees, that is, those who, in any capacity, principal or auxiliary, appreciate, judge, decide, observe, or evaluate the application of technical and disciplinary rules specific to the sport;
- Sports entrepreneurs, that is, those who perform the activity of representation, intermediation, or assistance, occasional or permanent, in the negotiation or conclusion of sports contracts;
- Sports legal persons, that is, sports clubs, sports societies, sports federations, professional leagues, associations, and groupings of clubs affiliated to them, as well as legal persons, civil societies, or associations.
- Natural or legal persons who, even provisionally or temporarily, for remuneration or free of charge, voluntarily or mandatorily, individually or as part of a group, participate in a sporting competition or are called upon to play or participate in the performance of a sporting competition.

Political positions: According to article 3 of Law no. 34/87, the following are considered political positions:

- that of President of the Republic;
- that of President of the Assembly of the Republic;
- that of member of the Assembly of the Republic;
- that of a member of the Government;
- that of Member of the European Parliament;
- Representative of the Republic in the autonomous regions;
- The member of a self-governing body of an autonomous region;
- The member of a representative body of a local authority;
- Holders of political office in public international law organizations, as well as holders of political office in other States, regardless of nationality and residence, when the offense
has been committed, in whole or in part, in Portuguese territory.

**CJM**: Military Justice Code

**PC**: Penal Code

**Decree-Law No. 28/84**: Regime of Anti-Economic Offenses and against Public Health

**Employee**: For the purposes of criminal law, and in accordance with article 386 PC, an employee is considered to be:

- The civil servant;
- The administrative agent;
- The arbitrators, jurors, and experts;
- Who, even provisionally or temporarily, for remuneration or free of charge, voluntarily or compulsorily, has been called upon to perform or to participate in the performance of an activity included in the administrative or judicial public function, or, in the same circumstances, to perform functions in bodies of public utility or participate in them;
- Who, even provisionally or temporarily, for remuneration or free of charge, voluntarily or compulsorily, has been called upon to perform or to participate in the performance of an activity included in the administrative or judicial public function, or, in the same circumstances, to perform functions in bodies of public utility or participate in them;
- For the purpose of committing crimes of corruption, influence peddling and undue receipt of advantage:
  - Magistrates, employees, agents, and the like of organizations governed by public international law, regardless of nationality and residence;
  - Officials who are nationals of other States, when the offense has been committed, in whole or in part, in Portuguese territory;
  - All those who exercise functions identical to those described in paragraph 1 within the scope of any international organization governed by public law of which Portugal is a member, when the offense has been committed, in whole or in part, in Portuguese territory;
  - Magistrates and officials of international courts, provided that Portugal has declared that it accepts the competence of these courts;
  - All those who perform functions within the scope of extrajudicial dispute resolution procedures, regardless of nationality and residence, when the offense has been committed, in whole or in part, in Portuguese territory.
• Juries and arbitrators who are nationals of other States, when the offense has been committed, in whole or in part, in Portuguese territory.

Law No. 34/87: Regime of Crimes for the Responsibility of Holders of Political Offices

Law No. 50/2007: Criminal Liability Regime for Unsporting Behavior

Law No. 20/2008: Criminal Liability Regime for Corruption Crimes in International Trade and Private Activity

APPENDIX III

For the purposes of the code of conduct CCPC, the following are examples of prohibited conduct:

I. In relations with authorities or public officials:

(i) Promise or offer, directly or through a third party, any type of remuneration, good, favor or service, regardless of its economic value, to an authority or public official, or to any third party indicated by the latter or with his/her knowledge, with the objective, express or implied, for any authority or public official to make a decision, or to hasten the making of a decision, for the benefit of GreenVolt or any of its stakeholders or to omit or unreasonably delay an act inherent to their position, in benefit of GreenVolt or any of its stakeholders.

(ii) Promise or offer, directly or through a third party, any type of remuneration, good, favor or service, regardless of its economic value, to an authority or public official, or to any third party indicated by him/her or with his/her knowledge, which constitutes, directly or indirectly, a reward for a decision previously taken by any public authority or official for the benefit of GreenVolt or any of its stakeholders.

(iii) Promise or offer to an authority or public official, or to any third party indicated by him/her or with his/her knowledge, any type of remuneration, good, favor or service, regardless of its economic value, on condition that any other person, private, public official, or official influences another official or official in order to obtain a decision for the benefit of GreenVolt or any of its stakeholders.

(iv) Promise or offer, directly or through a third party, any type of remuneration, good, favor or service to any public authority or official, which, taking into account its economic value, its exclusivity, or other similar circumstances, does not fit into the practices common and complimentary socials.

(v) Regardless of their economic value, any cash deliveries, monetary deliveries through other means of payment, payments or offers for meals, travel, hotel stays, shows or other leisure events, as well as the attribution of any benefit, even if not patrimonial, to any authority or public official by virtue of their position, and the promise of the aforementioned deliveries or offers is also prohibited.
(vi) Exerting any type of influence over an authority or public official, directly or through third parties, contracted or contacted for this purpose,

(vii) Use any affinity relationship with a specific authority or public official in order to obtain any benefit for GreenVolt or its stakeholders.

II. In relations with private entities:

(i) Promise or offer, directly or through a third party, any type of remuneration, good, favor or service to an administrator, director, or employee of any private entity, or to any third party with knowledge of them, in return for the practice of an act or omission that favors GreenVolt or its stakeholders and is contrary to their duties.

(ii) Request or accept from any private entity, namely GreenVolt suppliers and customers, any undue benefit for yourself or for a third party, in return for adopting an act or omission of the same that is contrary to your duties as a GreenVolt employee.