



# **Anti-Bribery and Corruption Policy**

### Identification of Responsibilities

**Draft:** Compliance Division (*Direção de Compliance*)

**Review:** General Counsel

**Approval:** Executive Committee

### Approval

**Executive Committee Meeting:** June 6, 2023

### Version History

Version	Date	Overview of amendments
1.0	06/06/2023	First version

### Overview of the review of chapters/appendices of the latest version

Revised  
Chapter/  
Appendix

Overview of amendments

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## 1. Policy Purpose and Scope

Fidelidade Group is committed to adopting mechanisms to prevent the phenomenon of corruption to protect its shareholders, clients, employees, and other stakeholders from the effects that such practices may have on its activity, contributing, as it must, to the healthy functioning of the economy and the development of society.

Therefore, in order to prevent the Fidelidade Group from participating in any type of activity or operation that may involve acts, signs or manifestations of bribery or corruption, this Policy defines, on the one hand, the standards of behavior expected of the Group's employees and, on the other, the principles governing the processes for preventing such practices, thus reinforcing the Group's commitment to proactively fight and prevent all forms of bribery and corruption.

To this end, this Policy includes:

- the main concepts related to these matters;
- the governing principles on prevention of bribery and corruption, as well as the duties of employees;
- the roles and responsibilities of the various players in preventing bribery and corruption.

This Policy applies to all companies of the Fidelidade Group in Portugal and their employees, except for those who are part of the Luz Saúde Group (Grupo Luz Saúde), regardless of the link or hierarchical position they occupy, and must be observed by all those bound by it.

Fidelidade Group companies present in other geographies integrate the principles of this Policy into their own Anti Bribery and Corruption Policies, with the adjustments that are due in view of the legal and regulatory requirements of the respective jurisdiction.

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## 2. Concepts

**Bribery** is the unlawful act of inducing someone to perform a certain act in exchange for money, material goods, advantages, or other benefits<sup>1</sup>.

**Corruption** is understood as the abuse of a power or function to benefit a third party, against the payment of a sum or other type of advantage <sup>2</sup>.

The following are considered **acts of corruption**:

- The promise, offering or giving, directly or indirectly, of an undue advantage of a pecuniary or non-pecuniary nature to a person in order that he/she performs or refrains from performing an act in the exercise of his/her functions;
- The solicitation or acceptance, directly or indirectly, of an undue advantage of a pecuniary or non-pecuniary nature by a person for him/her to perform or refrain from performing an act in the exercise of his/her functions.

**Trading in influence** is the behavior of anyone who, by him or herself or through an intermediary, with his or her consent or ratification, solicits or accepts, for him or herself or for a third party, a pecuniary or non-pecuniary advantage, or the promise thereof, in order to abuse his/her influence, be it real or alleged, with any public entity.

**Facilitation payment** refers to a payment or any other compensation promised or offered to a public official, intended to secure the performance, or hasten a course of action which that public official had a legal duty to perform.

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<sup>1</sup> Definition proposed by Transparency International.

<sup>2</sup> Resolution of the Council of Ministers (*Resolução do Conselho de Ministros*) no. 37/2021, of 6 April, approving the National Anti-Corruption Strategy 2020-2024.

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### **3. General Principles**

Any act of corruption, in addition to being illegal, is unacceptably contrary to the values and principles of ethics, integrity and transparency of Fidelidade Group. Therefore, any form of corruption is completely rejected, regardless of the circumstances.

Fidelidade Group recognizes the importance of conducting its business based on strict principles of compliance with the law and applicable internal and external regulations as well as that of ensuring the integrity of its business.

Fidelidade Group ensures that its activities are conducted not only in accordance with the legal requirements to fight corruption, but also in accordance with the best practices in this area, thus guaranteeing that the governing values are put into practice by its employees in the performance of their duties.

All unlawful actions and/or actions that are not aligned with the internal rules in force, with the provisions of the Code of Conduct (*Código de Conduta*), are prohibited, even under the pretext that one is acting in the best interests of the Fidelidade Group and regardless of the economic benefit generated.

Within the scope of its risk management and internal control systems, Fidelidade Group has a set of mechanisms and procedures aimed at preventing, detecting and/or mitigating the possible effects of the risks to which it is exposed, including, among others, the risks of bribery and corruption.

These mechanisms and procedures are regularly reviewed and updated to ensure continuous improvement and suitability.

These mechanisms and procedures are also reviewed whenever considered necessary, to reinforce the preventive measures in place that lack effectiveness.

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## 4. Duties of employees

In view of the grave consequences associated with the phenomenon of bribery and corruption, Fidelidade Group considers it a duty of all its employees, in their daily activities and within the scope of their functions, to take into account and act in accordance with internal guidelines and policies on these matters.

In this context, all employees of Fidelidade Group must, in particular:

- Be familiar with this document, as well as the Code of Conduct (*Código de Conduta*) and the Plan for the Prevention of Risks of Corruption and Related Offences (*Plano de Prevenção de Riscos de Corrupção e Infrações Conexas*) available on the intranet of the companies of Fidelidade Group. These are the regulations governing the internal procedures necessary to prevent the risks of bribery and corruption;
- Be particularly alert to suspicious situations and comply with the procedures set out in this Policy and the Code of Conduct (*Código de Conduta*), especially those relating to the reporting of irregularities;
- Attend the training activities provided by Fidelidade Group aimed at better identifying situations that may be related to bribery and corruption practices, as well as training on compliance with the duties established for its prevention;
- Always act in good faith and diligently, refraining from behavior considered prohibited by Fidelidade Group, namely:
  - Offering, promising, giving, soliciting, agreeing to receive, or accepting a bribe, including facilitating payment;
  - Offering or receiving gifts that could affect upcoming or existing business;
  - Donating or extend a sponsorship as a means of obtaining or maintaining an unlawful advantage for the benefit of the company itself or one of its employees;
  - Establish or keep business relationships with the different stakeholders of Fidelidade Group, whilst being aware that they do not comply with the principles and rules contained in Fidelidade Group's Code of Conduct (*Código de Conduta*);
  - Intervene in the assessment and business decision-making, on the professional situation of employees and on procedures for the acquisition of goods and services where there is a risk of conflicts of interest or of conducting activities that may lead to such conflicts;
  - Providing any kind of monetary or financial support to political parties or related entities.

The described prohibitions apply to all forms of bribery and corruption, all negotiations and all business relationships and transactions, including public procurement, in which the Fidelidade

Group takes part, to obtain or maintain any advantage of any kind for the benefit of the Group or any person or entity.

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## **5. Procedures for preventing the risks of bribery and corruption and related offences**

In order to prevent and detect acts of corruption and related offences carried out by or against Fidelidade Group companies, a Regulatory Compliance Program has been adopted and implemented which includes a Plan for the Prevention of Corruption Risks and Related Offences (*Plano de Prevenção de Riscos de Corrupção e Infrações Conexas*), a Code of Conduct (*Código de Conduta*), a Whistleblowing Channel (*Canal de Denúncias*) and a Training and Communication Program (*Programa de Formação e Comunicação*).

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### **5.1. Internal regulations**

Fidelidade Group has specific internal regulations in place to prevent the risks of bribery and corruption, namely:

- The Code of Conduct (*Código de Conduta*);
- This Policy;
- The Plan for the Prevention of Corruption Risks and Related Offences (*Plano de Prevenção de Riscos de Corrupção e Infrações Conexas*);
- The Compliance Policy (*Política de Compliance*);
- The Reporting of Irregularities Policy (*Política de Comunicação de Irregularidades*).

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### **5.2. Risk management procedures for bribery, corruption, and related offences**

Fidelidade Group has procedures for identifying, assessing, mitigating, and reporting the risks of bribery and corruption and related offences, based on the Compliance Risk Management framework set out in the Group's Compliance Policy (*Política de Compliance*).

The process of identifying and assessing bribery and corruption risks is based on qualitative assessments as to their likelihood and impact.

As a result of this assessment, preventive and corrective measures to be implemented are defined for the highest risk situations.

All these procedures, as well as the corresponding periodic reporting, are set out in the Plan for the Prevention of Corruption Risks and Related Offences (*Plano de Prevenção de Riscos de Corrupção e Infrações Conexas*).

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### **5.3. Reporting of irregularities**

Any practice of corruption - or suspicion thereof - whether consummated or attempted, must be reported immediately by the internally defined procedures, ensuring confidentiality and identity protection, as well as non-retaliation against the author of the report made in good faith and in a non-anonymous manner.

The scarcity of information, evidence or supporting documentation does not exempt the employee from the duty of reporting irregularities of which he/she has become aware.

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### **5.4. Training and awareness**

Fidelidade Group provides, through its e-learning platform, or through any other means considered proper, training in matters related to risk management systems (which include, among others, financial crimes, fraud, corruption, and bribery) and internal controls.

Fidelidade Group will provide training to its employees to the extent necessary to implement and maintain this Policy.

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## **6. Disciplinary liability**

The legal, financial, and reputational risks associated with corrupt practices are extremely serious and have significant impacts on Fidelidade Group.

Failure to comply with the principles laid down in the internal regulations on this matter represent a breach of the employee's duties that may result in the application of disciplinary measures, including dismissal with just cause.

The application of disciplinary measures does not prevent Fidelidade Group from reporting any facts that may constitute a criminal or administrative offence.

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## 7. Roles and responsibilities

The management of bribery and corruption risks relies on a governance model based on 3 lines of defense:

**1st Line of Defense:** All employees.

**2nd line of defense:** Compliance Division (*Direção de Compliance*) and Risk Management Division (*Direção de Gestão de Risco*).

**3rd line of defense:** Internal Audit Division (*Direção de Auditoria*)

The responsibilities of each of these players are as follows:

### **Executive Board**

Is responsible for adopting and implementing the Regulatory Compliance Program (*Programa de Cumprimento Normativo*) and for establishing and updating Fidelidade Group's risk tolerance level, as well as approving the Antibribery and Corruption Policy (*Política de Antisuborno e Anticorrupção*) and the related Plan for the Prevention of Corruption Risks and Related Offences (*Plano de Prevenção de Riscos de Corrupção e Infrações Conexas*).

### **Regulatory Compliance Officer**

Is responsible for the implementation of the Regulatory Compliance Program (*Programa de Cumprimento normativo*).

### **Compliance Division (*Direção de Compliance*)**

Is responsible for supporting the Regulatory Compliance Officer in the performance of his/her duties.

### **The different governing bodies of the Fidelidade Group companies**

Are responsible for, together with the Compliance Division (*Direção de Compliance*), identifying and assessing the bribery and corruption risks associated with their activities, as well as for implementing the appropriate mitigation measures to address those risks and the corrective actions necessary to remedy deficiencies in the internal control system.

### **All employees**

Employees are responsible for reporting in good faith any practice, or suspicion thereof, of bribery or corruption of which they become aware in the course of their professional duties, respecting the channels and procedures set up for such purpose in Fidelidade Group.

**Risk Management Division (*Direção de Gestão de Risco*)**

The Risk Management Division (*Direção de Gestão de Risco*), through its Operational Risk Management Department (*Departamento de Gestão do Risco Operacional*), is responsible for managing the operational risk and the internal control system of the Fidelidade Group.

Procedures specifically aimed at operational risk management and internal control are in place, namely:

- Documentation and characterization of existing control activities, linking them to the risks previously identified in business processes;
- Decentralized recording of events and consequential losses, including near misses, resulting from risks associated with business processes, as well as self-assessments of risks and control activities.

**Internal Audit Division (*Direção de Auditoria*)**

Is responsible for assessing the internal control system in place and the processes, procedures and controls implemented.

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## 8. Review and Update

This Policy will be reviewed every three years or whenever proper, and if:

- There is a modification / amendment of the various aspects included in this document: scope, procedures, frequency, etc.
- There is a modification/amendment of the applicable standards (legal, regulatory, or internal).

The Regulatory Compliance Officer (*Responsável pelo Cumprimento Normativo*), with the support of the Compliance Division (*Direção de Compliance*), is responsible for reviewing and updating this Policy and submitting it to the Executive Committee for approval.