

**CODE OF ETHICS
STET SA
TESYA SPA GROUP**

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Code of Ethics of STET SA – TESYA Group

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Preamble

The TESYA Commercial Group (hereinafter referred to as “TESYA” or the “Group,” unless otherwise specified) undertakes, in pursuing its corporate objectives, to act with the utmost transparency and clarity at all organizational levels and demonstrates this commitment through the adoption of this Code of Ethics (hereinafter referred to as the “Code”), which defines the set of ethical values that inspire the Group and the behaviors that must govern all its organizational units and Recipients.

This Code of Ethics is based on compliance with the applicable regulations for the Group and on the best national and international practices in the fields of human rights, social responsibility, and corporate management. Furthermore, the Code seeks to summarize, taking into account the regulatory framework applicable to the Group by reason of its geographical presence and statutory framework, the rules of conduct that the Group establishes as fundamental for the management of its business.

Accordingly, the drafting of this Code is intended to meet the needs and expectations of all internal and external stakeholders of the Group (employees, partners, customers, suppliers, public administration, or other legitimately interested third parties), with the aim of creating a transparent company committed to respecting ethical and behavioral standards distinguished by excellence and reliability.

The Code constitutes a tool of assurance and reliability that safeguards the Group’s assets and reputation and that contains the principles and standards of conduct which all employees and/or collaborators, at any level, must respect in their interactions with all persons who, internally or externally, have relations with the Group.

STET SA Unipessoal (hereinafter referred to as “STET” or the “Company”), a commercial enterprise integrated as an organizational unit of the TESYA Group, fully subscribes to and adheres to this Code of Ethics and to the Code of Ethics of its parent company TESYA SpA in all respects. References to TESYA or the Group in this document shall likewise be understood as references to the Company, its commercial subsidiaries, and its organizational units, unless otherwise specified.

1. Scope of Application and Recipients

The principles and provisions of the Code constitute practical specifications of the obligations of diligence, honesty, and loyalty that define the performance of professional duties and behavior in the workplace.

The principles and provisions of the Code are binding on:

- the Group’s employees (“Employees”), meaning all persons performing management, administrative, executive, or supervisory functions within the Group or any of its organizational units; all individuals employed under an employment contract with TESYA; and all persons working for TESYA, regardless of the type of relationship linking them to TESYA;
- all individuals with whom the Group conducts business, each within the scope of their own duties or role (e.g., suppliers, customers, public administration, or others).

All of the above are collectively referred to as the “Recipients.”

TESYA informs all Recipients of the obligations established in the Code using the means deemed appropriate in each case and requires compliance with these obligations, adopting suitable measures and actions in the event of non-compliance.

Compliance with the Code by the Recipients, applied by each within the scope of their own duties and responsibilities, is essential to TESYA’s efficiency, reliability, and reputation—factors that constitute a decisive asset for the company’s success and for the improvement of the social context in which it operates. TESYA undertakes to promote the Code so that the Recipients are fully aware of it and closely monitors compliance, implementing appropriate tools and procedures of information, prevention, and control to ensure transparency of operations and established behaviors, intervening, when necessary, with the required corrective measures.



2. Mission and Fundamental Principles

TESYA is responsible for the development, implementation, and continuous improvement of its business processes and seeks to involve all Recipients in pursuing the mission identified by each of the Group's companies and organizational units within their respective areas of activity.

In carrying out its activities, TESYA has identified a number of fundamental principles that guide behaviors and relationships at all levels, and that characterize the Group's way of operating.

Legality

TESYA recognizes compliance with laws and regulations as a fundamental principle. Recipients, in performing their duties and activities, are required to comply with all legal systems applicable to their work, as well as with the provisions of this Code and their own Organization, Management, and Control Model.

Integrity

TESYA supports behaviors based on moral integrity, transparency, and the values of honesty, loyalty, and good faith. TESYA rejects all forms of discrimination on the grounds of gender, sexual orientation, race, nationality, social origin, language, religion, political opinions, age, health status, or support for political or trade union associations, except for those expressly provided under the applicable legal framework in each case.

Transparency

TESYA maintains relationships based on transparency and on the sharing of information, knowledge, experience, and professional skills, both within its own organization and, when appropriate, externally.

Responsibility

All Recipients must carry out their activities and duties with enthusiasm, diligence, efficiency, and loyalty. They must also coordinate with their colleagues, making the best possible use of the resources at their disposal and assuming the responsibilities related to their role or function, with the goal of providing maximum customer satisfaction and achieving TESYA's objectives.

Loyalty

All actions and operations performed, as well as behaviors adopted by each Recipient in carrying out their role or assignment, must be guided by legitimacy and the protection of TESYA's interests in accordance with applicable laws and internal procedures.

Recipients must not use information, assets, or equipment available to them for personal purposes in the performance of their role or assignment, unless provided for and permitted within internal procedures.

Recipients must not accept or make, for themselves or others, pressures or recommendations that could harm TESYA or imply arbitrary advantages for themselves, TESYA, or third parties. Furthermore, Recipients must reject and not make promises of improper offers of money or other benefits.

Excellence

Recipients must work with a view to constantly pursuing excellence and developing innovative solutions in all areas of their activity, in order to foster and achieve the highest level of innovation in line with the Group's strategic objectives.

Environmental Protection

All actions and operations must be directed toward environmental protection, in accordance with Group guidelines, and must focus on protecting the environment, optimizing the use of natural resources, and limiting their consumption with future generations in mind.

Health and Safety



Within the scope of its activities, TESYA pursues the goal of ensuring safety and protecting the health of Recipients by providing a workplace that complies with applicable health and safety standards and that offers all necessary preventive measures against accidents and occupational diseases. TESYA is committed to informing Recipients of the risks they may encounter in the performance of different professional activities. In addition, Recipients are responsible for keeping their work environment clean and safe.

3. Standards of Conduct

Recipients of this Code are required to behave in accordance with the provisions of applicable laws and regulations, as well as with the provisions of the Code and the Organization, Management, and Control Model of their organizational unit. Recipients are also expected, in carrying out their activities, to take all necessary precautions to ensure that they are not involved, directly or indirectly, in operations that could harm the Group itself, whether for personal interest or for the interest and/or benefit of the Group.

3.1 General Rules

In the development of its business relationships, TESYA is guided by the following general principles of conduct.

Protection of Competition

TESYA recognizes that fair and loyal competition is a fundamental element for the development of the company. It is prohibited to obtain information about competitors through illicit or unethical means and to engage in practices that violate competition laws or that may be considered unfair.

Corporate Assets

Accounting transparency, as well as the preservation of business and financial documentation according to the principles of truthfulness, completeness, clarity, accuracy, precision, and compliance with applicable regulations, are the fundamental prerequisites for an effective system of financial information control.

For each transaction, appropriate supporting documentation must be filed to allow for easy accounting entry, faithful representation of the transaction, and identification of any responsibilities. According to the criteria established by law and based on applicable accounting principles, each operation or transaction must be lawful, authorized, verifiable, consistent, and congruent.

Conflict of Interest

All decisions and actions of the Recipients must be aimed at achieving corporate development while avoiding any potential conflict of interest.

Recipients may not participate in or in any way be involved with any transaction, financial operation, or investment carried out by TESYA that may provide them with a benefit or any other type of personal advantage not contractually established, unless expressly authorized by TESYA itself. They may not engage in business or other professional activities that conflict with the interests and purposes pursued by TESYA and defined in this Code.

Financial Flows

TESYA conducts its business in the countries where it operates in full compliance with local anti-money laundering regulations and with the regulations issued by the competent Authorities, including those relating to the prevention of terrorism-related crimes.

To this end, Recipients must avoid transactions that may appear suspicious from the standpoint of honesty and transparency, as well as transactions with counterparties linked to terrorist associations or groups.

Specifically, Recipients, within the scope of their duties and responsibilities, must:

- act with integrity;



- ensure the accuracy and clarity of the information provided;
- ensure that all operations and transactions are lawful, authorized, and properly recorded and supported with appropriate documentation that allows for the complete reconstruction of the transaction at any time.

Information Management

Recipients are required to maintain the highest level of confidentiality regarding information obtained in the course of their employment or collaboration, including with respect to family members, partners, colleagues, and any other person with whom confidentiality must be maintained. Persons holding confidential and/or privileged information as a result of their professional activity or collaboration with TESYA may not use such information for purposes other than the normal performance of their professional duties.

All personnel, in accordance with company policies and in full compliance with applicable regulations, must handle all confidential information and personal data with full respect for confidentiality and privacy protection.

3.2 Specific Rules

This section highlights the standards of behavior that different stakeholders must follow in order to align with TESYA's values and style.

3.2.1 Employees

Human Resources Development

TESYA recognizes the importance of human resources and is convinced that the main factor in the success of any company lies in the professional contribution of the people who work within it, in a context of loyalty and mutual trust.

People are the indispensable element for the existence of an organization, and as such, TESYA undertakes to develop the skills and competencies of all individuals within the Group and to encourage the adoption of the same approach toward all individuals outside the Group with whom it interacts. TESYA fosters a calm and collaborative work environment, rejecting behaviors that conflict with the principles of this Code.

Selection and Management of Employees

TESYA avoids any form of discrimination toward its Employees. Accordingly, the Group bases its employee selection process on the correlation between candidates' profiles and expectations and the company's needs, respecting equal opportunities for all applicants, based on criteria of objectivity, comparability, transparency, and traceability of documentation, in compliance with current business procedures. This ensures equal opportunities and avoids any form of favoritism or discrimination. In the context of employee evaluation and development processes, as well as during the selection phase, decisions are made on the basis of an assessment of competencies, work skills, and aptitudes to fill available positions.

Management of Corporate Assets

The allocation of corporate assets must be made exclusively for the development of productive activities.

Persons entrusted with corporate assets are responsible for maintaining, safeguarding, and protecting the Group's corporate resources assigned to them in the context of their work activities and for using them properly and in accordance with corporate interests, avoiding any unlawful use that violates current rules or that may be harmful to the Group.

Employees are authorized to use the company's IT systems and Internet connections only for purposes related to their employment, and they are prohibited from storing personal documents or installing unauthorized software on company computers or other IT systems, particularly if such



software is unlawful or violates third-party intellectual property rights.

All Employees are required to ensure compliance with regulations governing third-party intellectual property rights, such as copyright, and must not engage in unauthorized and/or unlicensed reproduction of software or other copyrighted materials. Therefore, programs and databases protected by copyright may not be reproduced, even for personal use, except for copies made for backup purposes.

Collaboration and Sharing

Collaboration and sharing are considered important actions within the Group, as they help create a harmonious and stimulating work environment based on mutual trust and respect. This fosters a positive atmosphere of collaboration within the organization that enables valid and effective solutions to problems arising during work activities. Each person must strive to support management activities, improve operational efficiency, and achieve excellent results.

Gifts and Other Benefits

TESYA Employees and their immediate family members are not authorized to receive or offer money, gifts, or other advantages from or to third parties (public administration, customers, suppliers, or others) in order to obtain an improper benefit for themselves or for the Group. Any acts of business courtesy must be of modest value and must not violate the law or appear inappropriate. It is prohibited to offer or accept money or other benefits that may be interpreted as forms of corruption.

3.2.2 Customers

Quality and Efficiency of Products and Services Provided

TESYA bases the excellence of its products and services on customer care and on its availability to respond to customer needs. The objective is to ensure a timely, qualified, and competent response to customer requirements, acting with loyalty, courtesy, and cooperation. Contracts entered into with customers are based on clarity and simplicity, avoiding the use of any deceptive practices, with the goal of creating a solid relationship inspired by the general values of honesty, loyalty, and professionalism.

Product Safety and Innovation

TESYA is constantly focused on providing innovative and reliable products and supplies its customers with all the tools necessary to use the products offered with maximum safety, informing them of their characteristics and of any risks associated with their use.

Gifts and Other Benefits

TESYA does not accept gifts, donations, and/or benefits offered or received, directly or indirectly, to or from its customers (money, goods, services, favors, or other advantages) that may be interpreted by an impartial observer as intended to obtain a benefit, even if not economic in nature, that is contrary to mandatory legal provisions as well as to the regulations and principles of this Code.

3.2.3 Suppliers

Good Faith

TESYA establishes long-term relationships with its suppliers, basing each agreement on principles of business loyalty and transparency, and requiring its counterparts to operate in a manner consistent with respect for people and the environment.

Supplier Selection

The selection of suppliers, as well as the procurement of goods and services of any kind, including financial services, is carried out on the basis of objective evaluations, taking into account factors such as competitiveness, reputation, quality, utility, price, delivery time, reliability, and the ability to



guarantee effective and continuous support.

Respect for Ethical Principles

TESYA requires suppliers to comply with the principles contained in this Code and with its business directives. The Group undertakes to request, when necessary, that suppliers meet additional social requirements (e.g., adherence to management systems) and comply with regulations relating to certifications and approvals.

The Group expects its suppliers to act correctly and in accordance with legal provisions and with the Code, with particular attention to compliance with procedures and best practices regarding ethics, workplace health and safety, and environmental protection.

Gifts and Other Benefits

TESYA does not accept gifts, donations, and/or benefits offered or received, directly or indirectly, from its suppliers (money, goods, services, advantages, favors, or other benefits) that could be interpreted by an impartial observer as intended to obtain a benefit, even if not economic in nature, that is contrary to mandatory legal provisions as well as to the regulations and principles of this Code.

3.2.4 Institutions and Public Officials

TESYA's relationships with national, community, and international public institutions, as well as with public officials or individuals performing public service—meaning bodies, representatives, agents, affiliates, members, employees, consultants, persons entrusted with public functions or services, public institutions, public administrations, public entities (including economic entities), or public companies at the local, provincial, regional, national, or international level (“Public Officials”)—are maintained in full compliance with applicable regulations, as well as with the specific procedures adopted by TESYA on this matter, and are based on the general principles of honesty and loyalty.

Under no circumstances is it permitted to promise or provide Public Officials with sums of money or other benefits in order to promote or favor TESYA's interests and/or the achievement of profits.

All behaviors that may constitute acts of corruption are prohibited; likewise, any attempt at extortion by a Public Official, of which employees may be the target or become aware, must be reported to the responsible supervisor.

Employees must inform their supervisor of any business relationships or economic activities established with Public Officials.

In light of the above, no Employee may:

- give or promise gifts, money, or other benefits to such persons in order to influence the impartiality of their professional judgment; only modest-value tokens and customary courtesy gifts are permitted, provided they do not affect TESYA's image (as described above);
- send false or misleadingly drafted documents, certify non-existent requirements, or guarantee things that do not reflect reality;
- improperly grant any other type of benefit (e.g., licenses, permits, tax benefits, or public benefits) through tricks or deceit (e.g., submitting false documents or documents that certify things that do not reflect reality);
- engage in economic activities, award professional assignments, or give or promise gifts, money, or other benefits such as employment or promises of employment, in favor of Public Officials involved in administrative procedures that may generate advantages for TESYA;
- improperly receive from the Public Administration any aid, financing, subsidized loans, or other contributions of the same type—regardless of denomination—through the use or submission of false documents or the omission of appropriate information;
- use aid, subsidies, or financing for purposes other than those for which they were granted;



- exchange information regarding bids with participants in tenders or contract award procedures;
- alter the operation of a public entity's IT or telecommunication system, manipulate its data in order to obtain unfair profit, or falsify, alter, or omit data and/or information in order to obtain undue benefit or any other advantage for the Group.

Where deemed appropriate, TESYA may contribute to programs of public entities whose objective is to create value and benefits for the community, as well as to the activities of foundations and associations, always in compliance with applicable regulations and with the principles of this Code.

No Recipient may, on behalf of TESYA, provide funding or support to political parties, organizations, or candidates, or to trade union organizations.

In the event of investigations or inspections by Public Authorities, the Group's conduct must be guided by the principles of non-obstruction and transparency.

It is considered a violation of both the Code and the law to induce any person—through violence, threats, or offers or promises of money or other benefits—not to provide testimony or to provide false testimony before judicial or administrative authorities

3.2.5 Community and Environment

Development of the Social and Civil Context

TESYA participates constructively and responsibly in the life of the communities in which it operates. Such participation primarily means ensuring the maintenance, creation, and development of jobs related to TESYA's own activities and, through them, those of its partners at any given time. It also means creating wealth, improving quality of life, paying taxes and social contributions, and strictly complying with laws and regulations. Through innovation and economic results, TESYA contributes to the development of the company and the social and civil context, thereby helping to combat unemployment.

Environmental Protection

TESYA acts with the conviction that the environment is a heritage to be protected in the interest of all and is guided by the principles of sustainability and environmental protection. The company has always recognized the high value of environmental protection, including with respect to a vision of sustainable territorial development. In compliance with national and regional legislation, the Group undertakes to ensure that all its activities are carried out in full respect for the environment, minimizing the direct and indirect environmental impacts of its operations in order to safeguard the natural environment for future generations.

Relations with the Media

In order to protect its image and the accuracy of information disclosed, no one may grant interviews to external entities or make statements containing information related to TESYA that could harm the Group.

Relations with the press, television, and, in general, with the media—whether national or foreign—are handled exclusively by personnel authorized to do so or by persons specifically designated.

3.2.6 Partners, Internal Control Bodies, and Supervisory Authorities.

The Group companies and their organizational units base their relationships with Partners and with the Supervisory Authority on the highest levels of diligence, professionalism, transparency, cooperation, availability, and full respect for their institutional role, promptly and diligently carrying out the requirements and any requests made.

In accordance with the Company's Organization and Control Model, as an internal control body and under its own specific Terms of Reference, the Iberia Supervisory Authority ("the Supervisory



Authority”) is responsible for overseeing ethical and regulatory compliance and compliance with the Code of Ethics by the Company and its subsidiaries in any territory where the Company and its subsidiaries operate under any legal form.

The General Manager appoints a Governance Manager who, in coordination with the Iberia Governance Officer and under the supervision of the Supervisory Authority, will be the body functionally responsible for coordinating and managing the compliance process in Portugal. The Governance Manager will present an annual report to the Supervisory Authority.

3.2.7 Financial Institutions

Transparency of Information

TESYA guarantees the accuracy and timeliness of the information requested by financial institutions, ensuring that their investment decisions are based on a true and fair view of the Group’s assets, economic position, and financial situation.

Respect for Commitments

With regard to financing received, TESYA honors the commitments agreed with financial institutions, duly respecting the agreed maturity dates.

4. Compliance with and Adherence to the Code

Compliance with the principles of the Code must be regarded as an essential part of the contractual obligations of the Recipients toward the Group, in accordance with and for the purposes of applicable law.

In order to ensure adherence to the principles set forth in the Code, TESYA guarantees:

- the widest possible dissemination and knowledge of the Code;
- the uniform interpretation and application of the Code;
- the carrying out of verifications related to reports of Code violations and the application of sanctions in cases of violation;
- the prevention and prohibition of any form of retaliation against individuals who contribute to the enforcement of the Code;
- the updating of the Code as needs arise, taking into account the above-mentioned actions.

It is primarily the responsibility of the Company’s Management to implement the principles and contents of the Code, assuming responsibility both within the Group and externally, while reinforcing trust, cohesion, and team spirit. The conduct of Management must serve as an example for Employees and, more generally, for all persons with whom the Group works, and must guide them toward compliance with the Code and motivate them to raise questions and make suggestions related to its various provisions.

Monitoring compliance with the Code is entrusted, under the coordination of the Governance Manager, to the Human Resources Department (or equivalent functional unit) of each of the Group companies and/or their organizational units, which are assigned the following tasks:

- promote the application of the Code;
- report and propose useful initiatives for broader dissemination and knowledge of the Code, including with the aim of preventing the recurrence of identified violations;
- promote communication programs and specific training;
- examine reports of potential violations of the Code, supporting the most appropriate verifications;
- intervene, including following a report, in cases of suspected violations of the Code deemed to

have been improperly handled or in cases of retaliation against the reporting individual;

- communicate the results of the relevant verifications to the competent functional management bodies for the adoption of any disciplinary measures, informing the relevant functional and territorial departments.

Any communications (such as the reporting of alleged violations, requests for clarification, or the submission of an opinion) should preferably be made on a non-anonymous basis, and Recipients may handle and submit them through the following channels:

- Through their supervisor/functional management, in accordance with the Organizational Model in force at any given time.
- Secure email: gobierno@stet.pt
- Ethics hotline / external whistleblowing channel: <https://finanzautostet.i2-ethics.com>
- Postal mail: STET SA, Rua Da Guiné, 2685-334 Prior Velho (Lisbon – Portugal).
Attn: Governance Manager

5. Violation of the Code and Sanctions

Failure by employees to comply with the rules of conduct set forth in the Code of Ethics constitutes a breach of the obligations arising from the employment relationship and may give rise to the application of disciplinary sanctions in accordance with applicable legislation and the labor framework in force.

Sanctions must be applied in compliance with the law and collective bargaining agreements and must be proportionate to the seriousness and nature of the misconduct.

The verification of such violations, the management of disciplinary proceedings, and the imposition of sanctions fall within the responsibility of the Human Resources Department and the competent functional Departments, depending on the delegation assigned to them by the Board of Directors.

Reports of violations of the Code of Ethics by Management or the Governance Manager will be resolved by the Iberia Supervisory Authority.

Reports of violations of the Code of Ethics by members of the Board of Directors will be submitted to the Board of Directors for resolution.

Any behavior that violates the provisions of this Code by other TESYA Employees, and more generally by all persons with whom the Group works, without prejudice to any criminal or administrative liabilities arising from mandatory public law provisions, may, in the most serious cases, result in the termination of the contractual relationship, in addition to any claims for damages should such behavior cause harm to TESYA and/or the Company.