progresso
technology for industry

Anti-Corruption Code of Conduct

FRAMEWORK

Metalúrgica Progresso de Vale de Cambra S.A., (hereinafter called "Progresso" or "Company") is an engineering company founded in 1953 and its mission is to develop and produce engineering solutions for the food, chemical, and petrochemical industries, adding value to the sectors in which it operates, ethically and innovatively.

The Company's reputation, as well as the trust it accrues, are one of its main assets and their maintenance demands an ethically irreproachable business performance.

As such, the Company is committed to carry out every business and partnership with integrity and professionalism, in a fair and honest manner, adhering to all applicable requirements, and renouncing any and all practices of corruption or bribery, actively or passively, as well as any other forms of undue influence, in all of its internal and external relations.

ANTI-CORRUPTION EFFORTS

The Company has adopted a zero-tolerance policy regarding corruption and bribery, and it forbids corruption or bribery in any shape or form, either directly or through third parties, in any place in the world. The offering or acceptance of bribes of any kind is not tolerated, in any place where the Company operates.

The performance by an employee and/or partner of actions that involve briberies or other illegal payments/collections seriously harms Progresso, ethically, and it could subject the Company, the employee and/or partner to severe penalties, as well as to civil and criminal sanctions.

All employees of Progresso should guide their actions according to the principles of the Code of Conduct and Ethics adopted by Progresso, undertaking behaviours based in responsibility, rigour, integrity, equity and with the utmost respect for the dignity of people in all dealings with interested parties, namely employees, clients, entities, suppliers and remaining community, and according to all Policies adopted by the Company.

For this effect, the Employees of Progresso take on the commitment of adopting all adequate measures to avoid any situation that may pose a conflict of interests for the duration of the contracts that they celebrate with the company, either as a result

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of economic interests, family or emotional ties, or other common interests that may cause their impartial or objective execution to be compromised.

Furthermore, in the performance of their duties, the Employees should abstain from connecting with any third parties (clients, suppliers, or middle man) that don't offer assurances of strictly abiding by the applicable legal regulations or that, when needed, don't ensure the adoption of an adequate regulatory compliance program. To that end, any Employee that seeks to establish a commercial relation between any society of the Organization and a Third Party shall, previously, ensure compliance with the following criteria:

A) There must be a legitimate need for the services or goods acquired;

B) The price charged by the services and/or goods must correspond to their market value, unless there is a legitimate reason, dully justified and approved by the competent authority, for it not to be so;

C) The third party must be considered adequate in terms of their degree of exposure to the risk of corruption and it must be certified by the Company.

In case of any doubt regarding how to act, employees should consult the Compliance Officer, **Dra. Ana Margarida Soares**, using the following email address ***recursos.humanos@progresso.pt***.

This Code of Conduct should be interpreted along with the Code of Ethics and Conduct, the Corruption Risks and Connected Infractions Prevention Plan, with all other regulatory instruments and Policies undertaken by Progresso, and also with all laws and regulations that may, at any moment, be applicable.

SCOPE

This Code of Conduct is addressed to all employees, including members of the governing bodies, directors, bosses and workers, and all entities that are economically, institutionally or socially connected to the Company, to whom the respect and adherence to the established principles is expressly required, in every applicable manner.

Any worker that becomes aware of any situation that may indicate or cause suspicion regarding any conduct considered inadequate or less ethical, even if merely potentially, should report it to the Company, through the reporting channels available for that effect.

Any person that, in good faith, reports practices that might constitute a breach of this Code can not be subjected to any reprisal, reprimand, or to any unfavourable

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or discriminatory action by the Company or by its workers.

PERMITED PRACTICES and RIGHT of REFUSAL

The Company adopts the principle that workers are forbidden to promote, offer, deliver, ask for or receive, directly or indirectly, any gifts, invitations or similar benefits, gratuities, compensation, commission, trips, accommodations, favours, privileges, or any other types of incentives or financial or non-financial benefits that can or may condition impartiality and/or integrity during the performance of their duties.

This principle is excepted when:

a) the value of the offering is merely symbolic or below € 100 (one hundred euros);

b) such offering is a socially adequate conduct and according to traditions and customs, such as Christmas or wedding gifts, as long as they are not paid in cash and fall within the limit set in clause a);

c) it is regarding invitations or similar benefits connected with the participation in official ceremonies, conferences, congresses, seminars, fairs, industry gatherings, or other similar events, whenever it proves to be according to the traditions and customs and compatible with the relevance of participation inherent to the position and there is an interest by the Organization in that presence, or when an employee is expressly invited as such, therefore insuring the representation of the Company.

Without prejudice to the foregoing, such offer or invitation shall only be accepted if, cumulatively, the following requisites are observed:

a) It is done publicly and transparently;
b) It is not imposed or suggested by the recipient;
c) It has a legitimate and verifiable objective;
d) It is according to the circumstances and occasion in which it is offered;
e) It is not offered in cash;
f) It is not recurrently offered to the same recipient, that is, more than once in a 6 (six) month period;
g) It is not liable to involve the Company in Political or Institutional constraints, with either public or private agents.

In addition to the requirement that the offer or receiving must be done publicly and

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transparently, it must be reported, in writing, to the direct supervisor, within 3 business days, using the Attached form.

Without prejudice to the foregoing, to any Employees that intervene in contracting or contract renovation processes, the acceptance of such offers, invitations, or promises of benefits is prohibited during the negotiations or in the period before the renovation of a contract with any third party.

If the employee considers (or has any doubts) that the offer or promise of gratuity meets the foregoing, they have the duty to refuse or return it.

Exceptions to the above are of the sole competency of the Board of Directors and they should precede any situation.

RELEVANT SUBJECTS

» Facilitating payments

Progresso does not authorize, nor consent, the execution of facilitating payments, that is, related to the need of ensuring or accelerate authorizations or approvals, otherwise legitimate, from authorities, that are still pending.

» Public agents or politically exposed persons

Progresso does not authorize any employee to request, accept, give or promise to give, to public agents, employees, holders of political offices, holders of high public offices or politically exposed persons any payments, invitations, favours, advantages or complimentary gifts during the performance of their duties or in connection with those duties, advantages intended to perform any action or omission that constitutes a violation of the duties of office or undue advantages.

» Political Contributions, Donations, and Sponsorships

Progresso occasionally grants sponsorships to public service, social and/or cultural entities and it does not use the concession of sponsorships and donations as a way to exert undue influence on the receiving entity, or as to be constituted as an advantage with the intent of performing an action or omission by the receiving entity or any third party.

The concession of sponsorships and donations must be transparent, principled, rigorous, coherent and developed within the scope of the commitment of Social Responsibility of the Company.

In case of any eventual new (i.e., apart from the ones that it has historically been

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practising) donations and sponsorships:

- The Company will carry out the previous identification and diligence of the respective recipient(s) and of the proposed operation, so as to prevent the donation or sponsorship from constituting a simulated act, or one that intends to avoid the detection of an illicit conduct, carried out in breach of this Code of Conduct or of any anti-corruption regulation applicable.

- They should be based in supporting documentation - from the submission of the request, with justification for the granting of the support and the approval from the Board of Directors.

Regarding political contributions, the Company forbids any kind of support, directly or indirectly, to parties or candidates to public office.

» Conflict of Interests

There is a Conflict of Interests whenever somebody is in a position that, viewed objectively, is liable to compromise their independence and causing, regarding their judgement, influence from interests other than those of the Society, monetary or otherwise, for that some person or any other third party.

For the adequate prevention, identification, and resolution of conflicts of Interests, anybody involved in a situation of conflict must:

- Report the existence of a conflict of interests, even if it is merely potential, to their direct supervisor, or, if they are a member of one of the governing bodies, to that same body;

- Abstain from interfering or participating in the decision process any time they are in a conflict of interests, and record that impediment in the minutes, or other written document, that documents the decision, without prejudicing the duty to provide all information and clarifications that the body in question, and its respective members, may pose.

The employees of Progresso, apart from the duties stated in the Code of Ethics and Conduct, may not negotiate in their own behalf, or in competition with the Company, and are also prevented from obtaining benefits, advantages, or personal favours due to their role in the Company.

» Dealings with Third Parties

(Suppliers, Service Providers, Agents, Consultants, Brokers, and others)

Progresso, in their dealings with suppliers, service providers, agents, consultants,

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brokers, and other people with whom it may initiate a business relationship, must:

- Look to assure that they share the same ethical principles as the company, such as stated in this code, and that they meet all national and international provisions regarding corruption prevention.

- Assess exposure to the risk of corruption regarding all suppliers, service providers, agents, consultants, brokers, and other people with whom it may initiate a business relationship, refraining from dealing with entities or people that may cause the Company to have reasonable suspicion.

In case of doubt regarding the risk of exposure of any third party, the employee must consult their direct supervisor, or the compliance officer.

All payments made to Third Parties must be made according to the policies and procedures established by the Company, according to all applicable local rules and regulations, according to the payment systems established and accounting records, and according to the contracts signed between the parties.

MONITORING AND REVISION

The Company follows internal activity control procedures, in the various facets of the operations that it undertakes, that are continuously being adjusted to the demands they face, which includes the assumption of the requirement to care for the need to control corruption risks and conflicts of interests specific to their activity.

It is the responsibility of the administrative bodies to implement control systems and procedures to monitor the fulfilment of all internal norms and, specifically, of this Anti-Corruption Code of Conduct.

Regarding this code, the Company will carry out a specific training plan about all matters contained in it, during the first semester of each year, encompassing all employees, and it will assure its release to all employees, as well as to third parties involved in commercial and/or institutional dealings.

SANCTIONS FRAMEWORK

Non-compliance by any employees with the rules established in this Code may give rise to disciplinary sanctions, without prejudice to any other kind of accountability and according to the legal framework, graded according to the severity of the

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infraction and of the guilt established, namely:

- Verbal or written warning;
- Suspension from work with loss of payment;
- Termination without indemnification or compensation.

RELATED DOCUMENTS

The Company has in effect a set of Policies and Manuals that complement and strengthen what is stated in this Anti-Corruption Code of Conduct, namely:

Declaration of Mission, Vision and Values

Human Rights Policies

Risk Prevention and Related Infractions Plan

Diversity and Inclusion Plan

Environment and Quality Policy

Sustainable Purchase Policy

Privacy Policy

Whistleblower Protection Policy

Health and Safety Plan

Emergency Manual

Self-Protection Measures

VALIDITY AND COMMUNICATION

This Code is in effect after December 2nd, 2025, is valid for three years and it may be subjected to interim review, if needed.

The Company will take measures so that all workers and other recipients are aware and understand the scope of this Policy, publishing it internally and on the Company's website.

Vale de Cambra, December 2nd, 2025

The Board of Directors

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