

Code of Ethics and Conduct

PRINCIPLE

Metalúrgica Progresso de Vale de Cambra SA (hereinafter called “Progresso” or “Company”), is an engineering company founded in 1953.

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

The Code of Ethics and Conduct is intended to increase awareness and comprehension for a set of essential subjects, and provide an action framework that will allow the identification of the values that guide Progresso, as well as its ethical principles and norms of conduct that we expect its Employees, Suppliers and Clients to respect and adhere to.

This Code applies to all employees of Progresso, regardless of their connection or hierarchical standing.

GOALS

The employees of Progress must guide their actions according to the principles of the Code of Ethics and Conduct adopted by Progresso, assuming behaviours based on responsibility, rigour, integrity, fairness, and on strict respect for people’s dignity and right in the relationships with all interested parties, namely employees, clients, entities, suppliers, and remaining community, and in accordance with all Policies currently in effect in the Company.

THE DNA OF THE COMPANY

MISSION

Metalúrgica Progresso de Vale de Cambra, SA's mission is to develop and produce engineering solutions in the food, chemical and petrochemical industries, adding value to the fields in which it operates, in an ethical and innovative way.

VISION

To be a company that operates sustainably, with precision, economically, socially and environmentally, generating value to the shareholders and to the community, while supporting its growth and consolidation through

innovation, the quality of the services rendered, and efficiency in the use of resources.

VALUES

Innovation - Continuous improvement of means and processes as a way to generate value.

Rigour - High technical, productive, and commercial demand.

Trust - To promote a culture of transparency, proximity and accountability.

Passion - Total commitment to every project, surpassing the expectations of our clients, partners, and suppliers.

Talent - To promote knowledge.

MODE OF OPERATION

Following the principles established in this Code, Progresso may consider it necessary to adopt several different forms of evolution beyond continuous improvement and correction, such as disruptive change, innovation, and reorganization.

LEGISLATION

This Code must be interpreted along with all other regulatory instruments and with the Policies assumed by Progresso, as well as with the laws and/or requirements that may be, at any given time, applicable.

With this Code it is defined that its employees must act according to the constitutional principles and with strict respect for National and International Law, as well as to meet all legal and regulatory requirements applicable to their activity.

INTEGRITY AND CONFLICT OF INTERESTS

Progresso, by promoting improvements in the efficiency of the use of available resources and in search of improvements in sustainability, as well as by involving all interested parties, also commits itself to assume an upstanding behaviour in the entirety of its activities, as well as to maintain internal control systems adequate to the prevention of irregularities.

The workers assume the following commitments:

- Acting in a loyal manner towards Progresso, striving to fulfil the policies defined at any given time and safeguarding the Company's reputation in every situation;
- Acting in a professional, responsible, and rigorous manner, ensuring the conduct that better safeguards the interests of Progresso;
- Using responsibly the material, immaterial, and financial resources made available by Progresso for the exercise of their professional activities;
- Do not exercise roles outside the Company that jeopardize the fulfilment of their duties as employees of Progresso and that may originate conflicts between their individual interests and the interests of Progresso;
- Respect the health and safety norms applicable to the activities they are responsible to perform;
- Adopt individual behaviours that contribute to minimize the environmental impact of Progresso;

CONFIDENTIALITY AND PROFESSIONAL SECRECY

The confidentiality, privacy, and integrity of the information of Progresso, and of the information that it may have access to in the scope of its activity, must be assured. For the effects of this Code, the concept of trade secrets and confidential information includes, namely, operational processes, software and computer files of/related with Progresso, Partners, Clients, and Suppliers, as well as information regarding businesses and the business strategy of any of them, financial analysis, research, and development projects.

The employees are mandated to keep professional secrecy and to maintain confidential trade secrets.

Employees are also made aware that all records, reports, notes, and other processed notes, as well as their copies and reproductions, that contain trade secrets and confidential information are the sole propriety of Progresso, and the employees shall keep said documents protected and guarded and return them to Progresso immediately after the end of the labour relation.

The employees are forbidden to use privileged information in their own benefit, or in the benefit of others, and they also can't transmit to unauthorized third parties the data that they access during, and as a result of, their work, namely, they can't divulge information regarding personal data, production methods, or deals.

These obligations and duties remain in effect even after the end of the labour relation.



PERSONAL DATA

Employees that, considering the scope of their role, have access to any personal data of third parties, are obligated to respect the legal dispositions regarding data protection, and they can't use them for anything other than the uses predicted by law.

HUMAN AND LABOUR RIGHTS

Progresso adopts as a core principle of its action the respect for Human Rights and it is committed to respecting the fundamental values of human and labour rights. In practical terms, and according to what is defined in the Human Rights Policy, the company opposes arbitrary detention, torture, or execution and is in favour of human dignity, non-discrimination, equality of rights, safety and well-being, education, personal and professional development, as well as freedom of conscience, religion, organization, association, opinion and expression.

WORKPLACE HARASSMENT

Harassment constitutes an expression of behaviours that are unacceptable by one or more individuals and it can take many forms, some of which are more easily identifiable than others.

It is expressly forbidden any action that may substantiate sexual and/or moral harassment, as well as any behaviour that is offensive to human dignity.

Harassment happens when one or more employees are, repeatedly and deliberately, intimidated, threatened, and/or humiliated in circumstances related with work.

Harassment can be carried out by any individual, with the intent or effect of violating the dignity of a worker, affecting their health and/or creating an intimidating, hostile, degrading, humiliating, or destabilizing work environment.

Workplace harassment includes, but isn't limited to, the following vectors:

- Behaviour that is degrading, offensive, insulting, intimidating, embarrassing, or humiliating;
- Segmenting an employee with different treatment, irritating in nature;
- Prevent work / sabotage work
- Spreading rumours, including negative blogs or cyberbullying;
- Sexual or inappropriate touching, advances, suggestions, or requests;
- Exhibition or circulation of offensive materials or images in electronic or printed format that are known, or should be known, to be offensive.

On the other hand, protection against workplace harassment does not mean that Progresso has disciplined or managed its employees, nor does it prevent it from doing so.

Therefore, workplace harassment does not include, namely:

- Exercise of management power;
- Performance management;
- Pressure resulting from the exercise of a given role;
- Exercise of disciplinary power;
- Operational decisions or requirements;
- A misunderstanding;
- Work related change (for instance, change of location, of work colleagues, or occupational work)
- Positive reinforcement

In case of a possible situation of harassment, Progresso will investigate the occurrence, always bearing in mind:

- The general interest of all parties to act with the necessary discretion to protect the dignity and privacy of everybody involved;
- To not divulge any information to other parties not involved in the accident;
- Complaints must be investigated and treated with all due swiftness;
- All parties involved must be heard impartially and benefit from fair treatment;
- Complaints must be sustained based on detailed information;
- False complaints will not be tolerated and their authors, if they are employees of Progresso, may be subjected to disciplinary proceedings;
- If the harassment is proved, adequate measure(s) will be taken against those that have carried it out, which may include disciplinary sanctions, including termination.



CHILD LABOUR

Progresso does not admit the use of child labour or any other manner of exploitation that harms human dignity and the Company looks for, in its dealings, other companies that share and adopt this value. It is the practice of the Company that the minimum age for admission is 18 years old.

CORRUPTION AND BRIBERY

Progresso rejects any manner of corruption or bribery, active or passive, and other forms of undue influence, in all its internal and external relations.

The practice, by an employee and/or partner, of actions that involve bribery or other illegal payments/receipts seriously harms Progresso ethically, which may subject Progresso, the worker and/or partner to severe penalties, as well as to civil and criminal sanctions.

COMMITMENT TO THE EMPLOYEES

In accordance with the Diversity and Inclusion and Human Rights Policies, Progresso promotes human resources policies defined by mutual respect, integrity, honesty, well-being, dialogue, loyalty, cooperation and mutual help.

Progresso promotes worker's right to balance between professional, personal, and family life.

COMMITMENT TO THE CLIENTS

Progresso is committed to continuously striving to deliver the maximum client satisfaction, scrupulously respecting the protection of the privacy of the data of its Clients, and to treat them with professionalism, clarity, respect, loyalty, good-faith, and dedication.

COMMITMENT TO THE SUPPLIERS

Progresso, in the framework of its Sustainable Purchase Policy, ensures choosing Suppliers and Partners based on objective, clear, and impartial criteria, and to divulge them transparently. It is the intention of Progresso to treat Suppliers and Partners with professionalism, respect, and loyalty, honouring the commitments it has assumed with them.

Progresso accepts the respect to the confidentiality of information and to the intellectual propriety of the Suppliers and Partners, namely regarding proposals and budgets.

All purchase decisions and actions must take into account the best interest of Progresso and not personal relationships or considerations.

WORKPLACE HEALTH AND SAFETY

The procedural orientations by which Progresso is governed, defined in the Health and Safety Plan and in the Self-Protection Measures, allow the organization to proactively improve its performance, preventing injuries and health problems to its workers.

Progresso provides its workers Health Insurance, free medical and nursing services, and it actively promotes safety and protection policies to prevent accidents and mitigate risks.

Progresso assumes, namely, that employees must:

- Cooperate in the prevention of professional risks and in the maintenance of hygiene in the workplace, fulfilling all legal requirements, as well as those indicated by Progresso.
- Be interested in the teachings of hygiene, health, and safety that may be provided by Progresso;
- Use correctly PPE (Personal Protection Equipment), or other equipment that may be supplied, and care for its good condition.
- Take all necessary precautions for their own safety, or that of others, and abstain from any actions that may give rise to situations of danger, such as altering, moving, removing, damage, or destroy safety devices, or any other protection systems.
- Promptly communicate to their supervisor or safety officer any malfunctions or deficiencies detected that may cause accidents;
- Care and maintain their personal hygiene, trying to safeguard health and avoiding the spread of contagious diseases to other employees;
- Promote an environment free of alcohol and drugs;

Progresso expects, from each employee, the utmost rigour in the fulfilment of tasks, adequate posture in their role, and a cooperative attitude towards colleagues, third parties and, in particular, towards Clients.



QUALITY AND ENVIRONMENT

Progresso has collected a vast history, both technical and cultural, that it intends to improve and adapt to the new socio-economical conditions, without losing the essential values regarding its ethical, environmental, and social responsibility.

The company has an integrated Quality and Environmental Management system, in accordance with NP EN ISO 9001 and NP EN ISO 14001 standards, that supports its Environmental Quality Policy, where the following strategic objectives are defined:

- To enable the continual improvement of the Quality and Environmental Management System and of its efficacy, devising and defining, annually, the management programs, objectives, goals, and responsibilities.
- Meet the compliance requirements.
- To prevent environmental and quality non-conformance.
- To undertake the revision of the Policy and of its objectives, annually, taking into account the success obtained and the new challenges faced by the Company.
- Mitigate potential environmental impacts arising from the environmental aspects of our activities and products, adequately managing the risks associated and ensuring a consistent and adequate protection of the environment;
- Conduct our activities, focusing them on the satisfaction of the interested parties (Shareholders, suppliers, employees, clients, competent entities, financial entities and surrounding community), incentivizing and promoting ground breaking ideas that contribute to the improvement of their satisfaction;
- Promote continuous improvement of working conditions, of the development and performance of the employees, so as to elevate the levels of satisfaction and motivation;
- Promote regular performance assessments and promote the performance of each person;
- To promote the efficiency in the use of available resources and to improve sustainability and the involvement of all interested parties;
- To promote our products, services, and activities, supported by the mutual trust and satisfaction of all interested parties, in the fulfilment of the agreed-upon requirements and that they meet their expectations.

Environmental Management is, without a doubt, one of the concerns of Progresso, so we have implemented a culture of improvement regarding internal Environmental performance.

The success of a cleaner Environment depends on the correct separation of the waste produced and of its channelling towards recycling. The commitment of every

employee and visitor is fundamental for the fulfilment of the objectives established. There are several containers scattered throughout the facilities of the factory, or in Recycling Bins, with the indication of the type of waste that may be deposited. Your participation in the waste management process of Progresso is vital, not just for the Company, but also for the control and prevention of pollution in general. Climate changes and environment protection are undoubtedly a concern for Progresso, therefore a continuous improvement and awareness process is considered to be in permanent development, so that we can improve our Environmental performance.

CONCLUSION

All employees of Progresso are responsible for complying and enacting this Code of Ethics and Conduct.

It is the expectation of Progresso that Partners and Suppliers put forth their best efforts with the goal of aligning their actions with the principles of this Code, represented by their workers, or other people related with the provision of services to Progresso.

Breach or behaviours incompatible with the principles assumed in this Code of Ethics and Conduct by the Partners or Suppliers may give rise to the application of penalties and/or contract termination, without prejudice to any other legal consequences.

For clarification on the norms contained in this Code, you should contact the Department of Human Resources (recursos.humanos@progresso.pt).



RELATED DOCUMENTS

The Company has in effect a set a Policies and Manuals that complement and strengthen what is laid-out in this Code of Ethics and Conduct, namely:

Mission Statement, Vision and Values
Human Rights Policy
Diversity and Inclusion Policy
Quality and Environmental Policy
Sustainable Purchase Policy
Privacy Policy
Whistleblower Protection Policy
Health and Safety Plan
Emergency Manual
Self-Protection Measures

VALIDITY AND COMMUNICATION

This policy comes into effect on December 2nd, 2025, is valid for 3 years and it may be subjected to interim review, if needed.

The Company will take steps to ensure that all contributors, as well as all other intended recipients, are aware and understand the scope of this Policy, either through internal communication, or through the company's website.

Vale de Cambra, December 2nd, 2025

The Board of Directors

