

Whistleblowing Policy and Procedure

“SPEAK UP”



Prepared

Verified

Approved

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1. Introduction

M. Couto Alves Holding BV (“MCA Holding”), together with its subsidiaries, branches and affiliates (collectively, the "Group") undertakes to carry out its business activities and relationships with dedication, commitment, professionalism and integrity.

The Group is committed to conduct all business and partnerships with integrity and professionalism, in a fair and honest manner, complying with all applicable legislation.

However, all organisations face the risk of things going wrong or of unknowingly harbouring malpractice. The Group have a duty to identify and take measures to remedy all malpractice, particularly with regard to issues of fraud, bribery and corruption.

By encouraging a culture of openness within our Group we believe that we can prevent malpractice before it happens. The Group wants to encourage you to raise issues which concern you at work. We recognise, however, that you may be worried that by reporting such issues you will be opening yourself up to victimisation, detriment or risking your job security.

Such fears are understandable. This policy is therefore designed provide you with information about your protections as well as the process by which you may raise your concerns.

By knowing about malpractice at an early stage we stand a good chance of taking the necessary steps to safeguard the interests of all staff, protect our Group and stop fraud and corruption before it happens.

In resume, do not hesitate to ‘speak up’ or ‘blow the whistle’ on malpractice.

2. Scope of application

The purpose of this document is to prevent malpractice by the Group, its employees, agents and partners, by advising staff how to raise concerns with the Group’s management or, if necessary, with its Compliance Department.

It should be noted that this policy is not the Group’s normal complaint procedure. If you have a complaint about your own personal circumstances then you should use the “normal” complaint procedure. If you have concerns about malpractice within the Group, then you should use the procedure outlined in this policy.

2.1. Objective scope

“Non-compliant practices”, is any act or omission, wrongful or negligent, imputed to the conduct of Group’s employees in the exercise of their duties, that violate:

- the law, standards or regulations in force;
- the Code of Ethics and Business Conduct;
- best management practices;

in all cases, this regards accounting, internal accounting controls, audit, anti-bribery and anti-corruption issues.

Communications submitted in excess of this scope will not be handled.

2.2. Subjective scope

The policy and procedures included in this document are to be adopted when reporting non-compliant practices occurring within MCA Group, its subsidiaries and branches. For the purposes of this policy and procedure, “subsidiaries” are all the companies in which M. Couto Alves Holding BV directly or indirectly holds a stake of 50% or more of share capital or over which it has control.

“Employees” means all members of corporate boards, directors, managers and remaining workers of the Group. “Other” entities must be understood as individuals or legal/corporate entities with which the Group trades goods or services, particularly clients or suppliers, intermediaries, agents, subcontractors and consultants.

3. Definitions

“**Fraud**”: for the purpose of this policy and procedures, refers to where an individual has undertaken, or intends to undertake, actions in order to obtain gain for him/herself or another, or cause loss to another, or expose another to risk of loss.

The term “fraud” encompasses:

- Fraud by false representation;
- Fraud by failing to disclose information; and
- Fraud by abuse of position.

“**Corruption**” for the purpose of this policy and procedures refers to an individual who has given or obtained advantage through means which are illegitimate, immoral, and/or inconsistent with their duty to the Group or the rights of others. Examples include accepting bribes or incentives during procurement processes, seeking to influence others.

“**Malpractice**” for the purpose of this policy and procedures refers to actions which may be:

- illegal, improper, or unethical;
- in breach of a professional code;
- possible maladministration, fraud or misuse of public funds; or
- acts which are otherwise inconsistent with the Code of Ethics and Business Conduct.

4. Protection of whistleblowers

The Group is committed to this policy. If the policy is used to raise a concern in good faith, we give you our assurance that you will not suffer any form of retribution, victimisation or detriment as a result of your actions.

Concerns will be treated seriously and actions taken in accordance with this policy. If you ask us to treat the matter in confidence, we will do our utmost to respect your request. However, it is not possible to guarantee confidentiality. If we are in a position where we cannot maintain confidentiality and so have to make disclosures, we will discuss the matter with you first. We will give you feedback on any investigation and be sensitive to any concerns you may have as a result of any steps taken under this procedure.

In some circumstances the Group may decide that we ought to reveal your identity in order to assist in the investigation into the matter. You will be advised beforehand if this is the case.

Remember, if you do not tell us who you are it will be much more difficult for us to look into the matter, to protect your position or to give you feedback. Accordingly, while we will consider anonymous reports, this procedure is not appropriate for concerns raised anonymously.

The entities (shareholders, employees or others) which report the practice of any non-compliance or provide any information within the scope of the investigation of this whistleblowing policy and procedure will be entitled to access, rectify and dispose of data reported, and will not be exposed to any form of retaliation, intimidation or discrimination, including disciplinary action or salary retention or suspension.

5. Principles

5.1. Handling purpose

The purpose of the information reported under this policy and procedure is the management of internal reports of non-compliant practices.

5.2. Voluntary nature

This communication procedure has a voluntary nature, and its non-use does not entail consequences (apart from situations in which penal law and penal process law so stipulates).

5.3. Rights of the reported individual

It is ensured to the reported person in the whistleblowing the right of information about the responsible entity, the facts reported and the purpose of handling, as well as the right to access and rectify personal data.

The reported individual cannot, under any circumstances, obtain information about the whistleblower.

5.4. Misuse or malicious whistleblowing

Misuse and not in good-faith use of the whistleblowing procedure may expose the author to disciplinary or legal proceedings, whenever the situation so justifies. If you are found to have

made allegations maliciously and/or not in good faith, a disciplinary process may be instigated against you. This may result in your dismissal from the Group.

It is important to note that as long as you have raised a concern in good faith, you will not be subject to disciplinary action even if the investigation finds your allegations to be unproven.

5.5. Confidentiality

Any non-compliance report will be kept and handled confidentially by the team responsible for the operational management of the procedures of reception, recorded and processing of irregularity reports (Compliance Department).

In the case of alleged infringements, if the sender is anonymous, he/she is asked to reveal his/her identity, in order to speed up the process of investigation of the alleged infringement. The investigation will be pursued, even if the sender is anonymous. Confidentiality of the source will be safeguarded and may be revealed if the source wishes so, or in the circumstances mentioned in section 4 above.

Under the standards of data protection and information security, appropriate safety measures to protect information and data contained in reports and corresponding records have been provided for.

6. Whistleblowing Procedure

6.1. Tell your line manager

If you are concerned about any form of malpractice you should normally first raise the issue with your line manager. There is no special procedure for doing this - simply tell them about the problem or put it in writing if you prefer.

At whatever level you raise the issue, you should declare whether you have a personal interest in the issue at the outset. If your concern falls more properly within the complaint procedure your manager will tell you.

6.2. If you feel unable to tell your line manager

If you feel you cannot tell your line manager, for whatever reason, you should raise the issue with the next tier of management or, if the issue is related to financial issues, the Head of Finance. If you feel that the issue concerns issues of compliance with the legislation regulated by the Group, you may speak with an Executive Board member.

If you feel that you cannot disclose to the next tier of management, the Head of Finance or the Executive Board member because you believe that the individual may be implicated in the malpractice, you should raise the matter in confidence with the Head of Audit and Risk (also responsible for the Compliance Department).

The Head of Audit and Risk is entrusted with the duty of investigating staff concerns about illegal, improper or unethical behaviour.

You should also approach the Head of Audit and Risk to draw attention to cases where there is evidence of irregular or improper behaviour elsewhere in the Group, but where you have not been personally involved, or if you are required to act in a way which, for you, raises a fundamental issue of conscience.

6.3. If you still have concerns

If you have reported a matter as described in the above paragraph and believe that the response does not represent a reasonable response to the issues you have raised, you may report the matter directly to the Board of Directors of M. Couto Alves Holding BV.

6.4. Responding to whistleblowing

After you have raised your concern we will decide how to respond in a responsible and appropriate manner. Usually this will involve making internal enquiries first but it may be necessary to carry out an investigation at a later stage which may be formal or informal depending on the nature of the concern raised.

If you have raised a concern we will, as far as possible, keep you informed of the decisions taken and the outcome of any enquiries and investigations carried out. However, we will not be able to inform you of any matters which would infringe our duty of confidentiality to others.

6.5. Reporting channels

Non-compliant practices reporting must be performed in writing, via email or letter, to at least one of the following addresses:

- ethics@mca-grupo.com
- Compliance Department – Rua João Oliveira Salgado - N° 385, 4810-015 - Costa - Guimarães | PORTUGAL

Reception and forwarding of reports of concerns or infringements is the responsibility of the Compliance Department.

Some infringements, due to their nature, may be forwarded to other functional areas, particularly People Management and Legal Corporate Centers. In these situations, these areas are responsible for reporting the resolution of each case to the Compliance Department. The Compliance Department can request additional data on the investigation at any time.

6.6. Notification of the alleged infringements

The Compliance Department shall notify the Statutory Audit Board, within 5 working days, of all reports received. The Compliance Department will also share the preliminary report with the Statutory Audit Board, within one month from the receipt of the complaint.

When a significant alleged infringement is reported, the Chairman of the Board of Directors must be notified immediately, provided the said infringement does not concern the chairman himself.

If the infringement reported involves the Head of the Compliance Department or elements who receive reports, such fact must be notified immediately to the Statutory Audit Board. Individuals involved must be removed from the process.

Any suspicion of misconduct not related to ethical issues will be analysed by the competent functional area. The Compliance Department will notify the sender of this fact.

6.7. Investigation, corrective measures and conclusion

The Compliance Department must examine all situations deemed for deeper investigation, in order to ascertain whether they constitute a violation of the “Code of Ethics and Business Conduct” and determine the impacts thereof and individuals involved.

The Compliance Department can involve the Audit and Risk members, use external resources or involve specialized internal areas in the development of the investigation. The applicable legal and internal regulation of the Group must be complied with over the course of the investigation. The Compliance Department can address the person(s) concerned on the alleged infringement, provided that it is duly supported by the People Management and/or Legal Corporate Centers.

The Compliance Department will issue an opinion on the events reported and define the need of any corrective and/or disciplinary action that may be necessary.