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Code of Ethics and Conduct

Message from the Management

This Code of Ethics and Conduct states the mission and values that define the Ethics of **JEFAR - Indústria de Calçado, Lda** and establishes rules that reinforce, develop or complement them, thus defining the Conduct of all those to whom it is addressed.

The **Mission – Doing, contributing for a better world** – defines what drives **Jefar** on a daily basis and is the goal shared by all regardless of their area of action.

“**Doing**”, because we always want to make things happen.

“**Contributing**” because we should be aware that nobody does anything alone.

Our behavior is the sum of the actions of each one of us and it is these individual actions that will enable **Jefar** to achieve its aim.

Our honesty and integrity rely on the correct individual decisions, regardless of the work pressure conditions that may exist.

No reason should undermine our commitment to integrity, whether it's the pressure to achieve results, the competitive instinct, personal ambition or even a direct order from a superior.

The truth is that there can be no conflict between excellent performance and respect for high ethical standards.

Jefar is an organization that operates on the basis of trust. Trust in our clients, in our partners and above all in each other.

We trust that each and every one of us will be able not only to adopt but also to defend our values and principles in the society in which we live.

It is up to all individual employees, in the course of their duties, not only to know and assimilate, implement and defend this Code externally, but also to promote the implementation of these rules by third parties in the scope and execution of their relations with **Jefar**.

We expect a serious and meaningful commitment to this Code of Ethics and Conduct through the application of the following principles.

To ensure compliance, this Code of Ethics and Conduct will be made public by being displayed on the company's premises and will form part of the Welcome Manual to be given to future employees.

Chapter I

Scope

Article 1

Scope

1. This code applies to all of the company's Employees, meaning all people who work for the company, regardless of their employment relationship or hierarchical position, including members of the board of directors and other executives and managers.
2. The implementation of this Code of Conduct does not exclude or exempt the application of other legal, conventional, contractual or ethical rules applicable to relations between the subjects covered or to certain functions, activities or specific professional groups.

Article 2

Aims

The aims of this Code are to reinforce the values that are the company's identity statements and to guarantee ethical behavior in professional activities and personal relationships. 3

Chapter II

General Principles

Article 3

General principles

1. In carrying out their activities/functions, the company's Employees must act in accordance with the company's interests, respecting the principles of legality, good faith, transparency, responsibility, loyalty, integrity, professionalism and confidentiality.
2. The company fully adopts the principles of the Universal Declaration of Human Rights.
3. The principles referred to in the previous paragraphs must be observed in all the company's activities, both internally and externally, with third parties to the company, before whom their application must be promoted in the scope and execution of the relations they maintain with the company.

Article 4

Dignity at work

1. The company's Employees must not engage in discriminatory behavior based on ancestry, age, sex, sexual orientation, gender identity, marital status, family situation, economic situation, education, social origin or condition, genetic heritage, reduced working capacity, disability, chronic illness, nationality, ethnic origin or race, area of origin, language, religion, political or ideological convictions or trade union membership.
2. Any form of harassment, "bullying", abuse of authority or other offensive, persecutory or dignity-destroying conducts is prohibited, and all company Employees covered by this instrument must strive to comply with the principles, values and indispensable rules inherent in promoting health and well-being at work and preventing occupational risks.
3. Harassment is any unwanted behavior, including that based on discrimination, carried out when taking up a new position or during the course of one's job, work or vocational training, with the aim or effect of disturbing or embarrassing a person, affecting their dignity, or creating an intimidating, hostile, degrading, humiliating or disturbing environment. 4
4. Sexual harassment is any unwelcome behavior of a sexual nature, in verbal, non-verbal or physical form, with the aim or effect referred to in the previous paragraph.
5. Relations between the company's Employees covered by this instrument must respect human rights and dignity, and everyone must be treated fairly and with respect.
6. Current legislation and regulations applicable to the duration and organization of working hours, including rest periods and compulsory holidays, must be observed.
7. Overtime must be voluntary and may not exceed the limits set by law, and must be paid in accordance with the law.
8. Employees' personal fulfillment and reconciliation of work and family life must be promoted, as well as the exercise of parental protection rights.
9. No forced or compulsory labor of any kind is allowed, and Employees shall not be required to make any kind of "deposit", nor shall their identification documents be retained.
10. Any form of forced labor is not tolerated and is repudiated, including forced prison labor, debt labor, servitude, slave labor or any form of human trafficking.
11. Child labor of any kind is not permitted and minors under the age of 16 who have not completed compulsory schooling cannot be employed.
12. Minors under the age of 16 who have completed compulsory schooling can only be hired to do light work consisting of simple, defined tasks which, due to their nature, the physical or mental effort required or the specific conditions in which they are carried out, are not likely to harm their physical integrity, health and safety, school attendance,

participation in orientation or training programs, ability to benefit from the instruction given, or their physical, mental, moral, intellectual and cultural development. 5

13. Only minors who are at least 16 years old, who have completed compulsory schooling and who have the physical and mental abilities suitable for the jobs they are applying for may be admitted.

14. Employees who are minors are not allowed to work overtime.

15. Freedom of association, collectivism, union membership and collective negotiation must be respected and an open and collaborative attitude must be adopted towards the activity of workers' unions, protecting workers' representatives from any form of discrimination and guaranteeing freedom to carry out their union duties in the workplace.

16. A healthy, safe and pleasant working environment must be provided which promotes the well-being and productivity of employees, ensuring conditions of light, ventilation, hygiene, access to clean toilets and drinking water, fire prevention and regular training in health, hygiene and safety at work, taking into account the general principles of prevention of accidents at work and potential damage to workers' health.

17. All safety data sheets for chemical products must be made available to Employees and kept up to date.

18. The use of alcohol or illicit drugs is prohibited, as is their possession, transmission or sale in the company's work environment, as is the inappropriate use of medicines in the workplace. It is forbidden to work under the influence of alcohol or illegal drugs or under the influence of medication that could create unsafe conditions. Smoking is not permitted on company premises.

19. It is ensured that salaries are paid on time to all Employees, that they comply with current legislation and that no deductions or withholdings are made from salaries for disciplinary reasons or for any other reason.

20. We respect the protection of personal data, privacy and the rights, freedoms and guarantees of employees.

21. We ensure equal opportunities and treatment between men and women, namely in relation to work access, professional training and promotion or career, and working conditions. 6

Article 5

Environment

We encourage the responsible use of natural resources and the preservation of the environment, promoting eco-efficient management that minimizes the environmental impacts resulting from the company's activity, seeking to go beyond the standards and requirements established in applicable local and international legislation.

Article 6

Confidentiality and personal data

1. Employees must comply with the duties of confidentiality and secrecy inherent to their respective functions and never use information obtained in the course of their work for their direct or indirect personal interest.
2. Employees must use the information they obtain about the Company's activity, clients and third parties only for the performance of their duties, and may not transmit or use such information when it may be considered confidential due to its nature or content, namely technical and commercial elements of products and services, strategies, budgets, plans, research results and investigations.
3. Employees must respect and ensure compliance with the regulations and legislation in force and the internal rules on the protection of personal data to which they have access in the course of their duties.

Article 7

Diligence and Efficiency

The company's Employees must diligently and efficiently fulfill the duties and obligations contained within the scope of their functions.

Article 8

Integrity

1. The company's Employees must act in all situations in accordance with criteria based on honest and diligent conduct, guaranteeing the truth and must refrain from practices that may raise doubts as to their respect for the ethical principles that regulate their behavior.
2. Company Employees must actively fight all forms of corruption, whether active or passive. Particular attention must be paid to favors and connivances that may induce the creation of illicit benefits, which are subtle forms of corruption, such as offers or receiving funds from users, suppliers or other entities.
3. Respect for the principle of integrity is not compatible with any Employee receiving or accepting, in a private capacity, gifts, favors or other benefits that exceed a merely symbolic value and that are in any way related to their duties or activities.

Article 9

Duty of loyalty

The company's Employees have a duty of loyalty to the company as a result of their duties and must commit themselves to safeguarding the company's credibility, prestige and reputation in all situations, acting with integrity and impartiality.

Chapter III
Duties and procedures

Article 10

Complaints

1. Any Employee of the company covered by this instrument must report, under the terms set out below, any practice that is contrary to the provisions of the previous articles.
2. If a breach of the code is observed, the complainant must:
 - a) ensure that he/she knows the facts accurately enough to report them;
 - b) use an internal complaint channel, either verbally or in writing, addressed to the Regulatory Compliance Officer responsible for complaints;
 - c) if the offender is the Regulatory Compliance Officer and the complainant wishes to guarantee confidentiality, the complainant may inform the company's management by sending a document in a sealed envelope marked "reserved", thus guaranteeing the confidentiality of the identity of the complainant and the third parties mentioned in the complaint and preventing access by unauthorized personnel. 8
3. The case must be handled by the person to whom the complaint was made, guaranteeing confidentiality until a decision is made.
4. The rapporteur shall hear the witnesses presented by the complainant and analyze the evidence provided by the complainant.
5. The rapporteur must issue a final report within five days in the case of harassment and thirty days in all other cases.
6. The report may decide to close the case or suggest that the company's management open an investigation or disciplinary procedure.
7. If the report is closed, the complainant may complain to the competent authorities.
8. In the event that the report concludes that there are facts which constitute a violation of this instrument, the Regulatory Compliance Officer must inform the company's Management of the report and suggest the measures he/she considers appropriate in the case.

Article 11

Responsibility

1. The company's liability for compensation for damages arising from occupational illnesses resulting from the practice of harassment, under the legal terms, depends on a finding that the procedure provided for in the previous article has been followed and on a finding that the actions of the company's Management have not been adequate and

sufficient, in addition to a judicial finding that a situation of harassment has occurred and other legal requirements.

2. If any of the persons covered by this instrument fails to comply with its provisions, the company may take action against them for disciplinary, civil or other liability that may apply in the case. 9

Article 12

Disciplinary proceedings

The company is forbidden to initiate disciplinary proceedings against Employees as a means of retaliating against those who complain or agree to testify, although it may initiate such proceedings when it suspects that there has been intentional misconduct.

Chapter IV

Enforcement and implementation of the code of conduct

Article 13

Application

Validity of the Code

1. This Code of Conduct must be communicated to all subjects covered by it.
2. This Code of Conduct becomes effective immediately after its approval.
3. The subjects covered by this instrument may, at any time, suggest corrections or changes to it, which must be considered when deemed appropriate, or at least when it is reviewed, one year after it comes into force.
4. If there is any doubt about the interpretation of any article, the Regulatory Compliance Officer or Management should be consulted to clarify the intended meaning of the rule in question.

Initial version drafted and approved on March 16, 2018

Revised and approved on April 2, 2024

Revised and approved on July 2, 2024

Jefar - INDÚSTRIA DE CALÇADO, L.T.A.
A Gerência,



