



**Controlar**  
innovating industry

# Code of **Ethics** and **Conduct**



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## Statement from the Board



Pedro Torres

Our behaviour is the sum of the efforts of each one of us and it is these individual initiatives that will enable Controlar to achieve its purpose. Our honesty and integrity depend on making the right individual decisions on a day-to-day basis, regardless of the working constraints that may exist.

Controlar is known for placing great value on being proactive and anticipating customers' needs, without, however, underestimating those who, before making any decision, opt for additional reflection for ethical or integrity reasons. Any uncertainty about what constitutes appropriate behaviour should be brought to the attention of the Ethics Committee through the channels provided.



Fernando Leite

Our principle is therefore that no single aspect should jeopardise our commitment to integrity, whether it's the desire to succeed, the competitive instinct, personal ambition or even a direct order from a senior manager.



The pursuit of excellence must never jeopardise Controlar's core values.

From all stakeholders we expect a serious commitment to this Code of Ethics and Conduct, namely by adopting the principles set out here in a natural way, as well as by "internalising" Controlar's corporate culture.

Controlar is an organisation that is built on trust. Trust in our clients, in our partners and especially in each other. We believe that each and every one of us understands how to embrace and uphold our values and principles within the communities in which we operate.

**By doing so, we will be playing our part in creating a better society.**

The Board,

Pedro Torres



02.

## Purposes and Applicability of the Code of Ethics and Conduct



**Controlar's Code of Ethics and Conduct is the document that includes a set of principles that govern the company's activity, as well as a set of rules of an ethical and deontological nature to be observed by all Employees in their relations with Customers, Suppliers and other Stakeholders.**

**It is also aimed at third parties hired by or acting on behalf of Controlar, in cases where Controlar may be held liable for their activities.**

### **This document was created with the primary purpose of:**

**a)**

Sharing the guiding principles of Controlar's activity and the ethical and deontological guidelines that should govern the behaviour of all Employees, together with promoting the adoption of ethical and deontological principles and rules by our Partners;

**b)**

Promoting and encouraging the implementation of the principles of conduct and behavioural regulations set out in this Code, namely the company's core values, among Employees and Governing Bodies in their interactions with each other, with Controlar, but also with other Stakeholders;

**c)**

Consolidating Controlar's corporate image, typified by its mission, vision and core values.



03.

## Mission, Vision and Core Values



## **Mission**

To develop automation solutions with innovation, quality and a passion for engineering.

## **Vision**

To be the best technological solution, always close to our customers.

## **Core Values**

### **Creating and Adding Value**

Maximising the company's value chain in order to guarantee a cohesive economic and financial structure, based on the correct sizing of resources and the efficiency of processes, with a view to the organisation's sustained growth, based on foundations that are considered stable, secure and long-lasting.

### **Environment and Eco-efficiency**

Producing more with fewer resources and less environmental impact. Developing products that promote environmental sustainability and maximise the life cycle of products.

### **Path to Excellence**

Providing quality and efficient solutions, products and services of excellence.

### **Trust, transparency and ethics**

Being a partner of the utmost integrity, responsibility and trust, who ensures that the commitments made are met in a transparent and ethical manner.



### **Circular Economy**

Identify opportunities for circularity and the sustainable use of resources in the company and in customer processes, with the aim of diagnosing and implementing strategies, products and services that are in line with a Circular Economy.

### **People management**

Believing in employee development and motivation as a determining factor for success, attracting and retaining the most talented and motivated professionals. Investing in the development of their skills and competences, creating prosperous and attractive working environments and lifestyles balanced between work and family.

### **Continuous Innovation**

To have a strong connection to the industries in which we work, continually analysing new ideas, opportunities, processes and solutions that complement the portfolio of our products and services, creating the future with a view to anticipating customer expectations.



04.

## The Purpose of Having a Code of Conduct



The Code of Conduct aims to ensure that all Controlar employees perform at the highest level of integrity, whilst building a better and sustainable future in their area of activity, namely by complying:

- **All legislation applicable to the business;**
- **To respect the principles of the market economy;**
- **To promote fair and honourable competition;**
- **Actively fight against all forms of corruption, active or passive;**
- **To respect property rights;**
- **To prioritise solutions that safeguard social justice when making investment decisions;**
- **To ensure that the company's mission is clear and pursued effectively;**
- **To avoid all forms of abuse of power;**
- **To clearly and loyally define contractual conditions;**
- **To take into account the interests of the community;**
- **Not to carry out any economic practice contrary to the law;**
- **To favour a culture of valorisation and respect for nature;**
- **To use resources sustainably.**



**In the workplace, as everywhere else in the world, everything is dynamic.** In other words, as we grow and change, new challenges arise every day.

**The Code of Conduct is a tool to help you stay on course, guiding us when we don't know which way is up.** It is a valuable resource that reflects us as a company.

**Controlar stands in solidarity with the United Nations (UN) Declaration on Human Rights and the International Labour Organisation (ILO).** The Code of Conduct is intended to be consistent with said guidelines.

**Controlar promotes the continuous development of a set of Procedures aimed at providing more detail on the actions and behaviours to be implemented** to ensure compliance with internal regulations and the laws in force.

**The Code of Conduct applies to all people who work at Controlar** on a full-time or part-time basis, to temporary staff and to external stakeholders (such as suppliers, service providers and others).

**This document has been drafted to comply with Law 93/2021 and Law 109/2021,** fully honouring with the provisions of this legislation. We are committed to monitoring future relevant legislation at both national and international level.



**05.**

## **Ethical Principles**



### **Responsible supply of materials**

Suppliers must demonstrate and document that the raw materials used in their products are of responsible origin.



### **Confidentiality**

We must implement appropriate measures to respect privacy, protect personal data against loss and unauthorised access or use and comply with relevant privacy and information security laws and regulations, not using the information for our own benefit or for that of third parties.



### **Fair competition / anti-corruption**

Respect fair business standards, behaving in accordance with all applicable anti-corruption or anti-competition laws and regulations.



### **Conflicts of interest**

Commercial transactions will be conducted transparently and with integrity to avoid any possibility of non-compliance.



### **Intellectual property**

Valid intellectual property rights must be respected and commercially reasonable practices must be used to protect the transfer of confidential technology and know-how.



### **Export Controls and Economic Sanctions**

Restrictions applicable to the export or re-export of goods, software, services and technology, as well as restrictions applicable to trade involving certain countries, regions, companies or entities and individuals, must be complied with.



### **Anti-corruption**

Everyone must work against corruption in all its forms, including extortion and bribery; adopting a zero tolerance policy.



### **Financial Responsibility/Rigorous Records**

All business transactions will be carried out transparently and accurately reflected in the company's financial reports and files.



### **Disclosure of Information**

Stakeholders will disclose information in accordance with applicable regulations and prevailing industry practices.



### **Counterfeit parts**

Stakeholders must minimise the risk of introducing counterfeit and/or diverted parts and materials into their products.



### **Identity protection and non-retaliation**

Stakeholders should establish internal whistleblowing channels that allow concerns to be raised anonymously with confidentiality and without retaliation.



### **Bribes and donations**

No payments or anything else of value should be made to third parties to promote the company's business.



06.

**Employees**



The rules set out in this document must be duly accepted, understood and practised by all employees wherever they work, regardless of their hierarchical position or their specific duties and responsibilities.

### **Personal Development and Professional Progression**

Controlar places a high value on the professional and personal development of its employees, promoting their ongoing training as a means of enhancing their performance and motivation. The selection, remuneration and professional progression policies adopted are guided by criteria of merit and market reference practices.

### **Non-discrimination**

Controlar observes the principles and values contained in national and international legislation on human and social rights. Discriminatory behaviour on the grounds of gender, race, ethnicity, religious conviction, party affiliation or any other is not permitted and equal opportunities are fostered, ensuring integrity and dignity in the workplace.

### **Bribery or Corruption**

Controlar condemns any acts in which compensation or benefits are offered or accepted that influence the behaviour of others in order to obtain advantages for itself or the company.



### **Hygiene and safety**

Controlar provides a healthy, safe and pleasant working environment that fosters employee well-being and productivity.

### **Value Creation**

Controlar conducts its business with a vision of creating long-term value, respecting the principles of sustainability and corporate and environmental social responsibility.

### **Social Responsibility**

Controlar rejects all forms of forced labour and respects the principle of free choice of employment. It respects freedom of association and the right to form interest groups. It grants its employees the right to articulate their interests within the framework of the labour laws in force in their country.

**The company provides fair working conditions, pays wages and social benefits at or above the rates prescribed by national or regional authorities, legal standards or other labour agreements. It observes the applicable rules on working hours and holiday entitlement.**



# Employees' duties

## 1) Training Requirements

The employees commit to updating their knowledge and skills by attending the training sessions defined by the company and others recommended to them.

## 2) Innovation and initiative

In order to achieve the collective objectives, a committed and proactive individual attitude must be employed, implementing innovative solutions that outweigh the value created by applying traditional solutions.

## 3) Interpersonal relationships

The relationship between all Employees and Management must be based on mutual respect, loyalty, co-operation, honesty and clear communication, in the joint pursuit of excellence in the collective result.

## 4) Integrity and loyalty

Employees and Management are forbidden to use this capacity or their hierarchical position, as well as the image, name or brand of Controlar, for personal gain, that of their family members or any third parties. In the performance of their duties and in internal and external relations, Employees and Management must adopt a suitable and dignified behaviour, safeguarding the prestige of the company.

**Controlar employees must apply this standard by always referring to the company with respect, loyalty, common sense and in line with the general guidelines of this Code of Ethics and Conduct.**



## **5) Responsibility**

Employees must carry out their duties responsibly and professionally, protecting the company's assets by using resources wisely and rationally.

## **6) Confidentiality**

Employees are required to protect the confidentiality of the information they have access to in the course of their duties and may not use it to gain an advantage for themselves or for third parties.

## **7) Proprietary Information and Abuse of Information**

Employees who have access to inside information in any capacity are expressly prohibited from communicating it, using it or facilitating its use by third parties for their own benefit.

## **8) Sustainability**

Sustainability is seen as a responsibility shared by all Controlar employees.

## **9) Conflict of Interest**

Employees must not intervene in decision-making processes that directly or indirectly involve organisations with which they collaborate or have collaborated, or people with whom they are or have been linked by ties of kinship or friendship. If they are unable to refrain from intervening in the aforementioned processes, all Employees must inform their hierarchical superior of the existence of such relationships. Employees must refrain from participating in or exercising functions in organisations in which their activities may conflict with the performance of their duties at Controlar, or whose purposes may be contrary to those of Controlar.

## **10) Non-competition**

Employees may not engage in activities that compete with those carried out by Controlar or its subsidiaries.



## **Commercial Gifts and Offers**

Controlar does not encourage the practice of giving or receiving gifts or commercial offers (excluding merchandising material) with the exception of specific cases defined in the Risk and Corruption Prevention Plan. Said regulation includes goods, services or any advantages from Suppliers, Service Providers or any other individual or collective entity that has, has had, or intends to have business relations with Controlar.

## **Property protection**

Controlar's assets are for professional use only and may not be used to benefit oneself or others.

It is the responsibility of all Controlar employees to safeguard and protect the company's physical, financial and intellectual assets, and resources must be used efficiently.

Employees must behave in accordance with safety regulations, preventing the occurrence of accidents and not putting the company's assets at risk.

Employees must look after the company's financial resources with utmost zeal, protecting them from loss, theft or misuse.

Employees may not obtain benefits either for themselves or for third parties through the use of "know-how" or information relating to Controlar's business.



07.

## Communities



**Controlar has an active social accountability policy and contributes to improving the communities in which its businesses operate, with a strong concern for the environment, economic and social well-being in addition to the development of human expertise.**

It is understood that the existence of a continual exchange with the various entities that make up the community is crucial to the long-term success of the company's activities, as the existence of such communication channels makes it easier to identify the main aspects for improvement.

**The company aims to contribute to the training and education of its stakeholders, encouraging the pursuit of healthier lifestyles as well as promoting social responsibility practices.**



08.

**Customers**



**All Controlar employees, regardless of their hierarchical level, must focus their activities on developing a relationship of empathy and trust, based on the best value proposition, and in order to ensure the satisfaction of our customers.**

When dealing with customers, employees must carry out their activities in accordance with the commitments made by Controlar:

- ↘ Earning the customer's trust;
- ↘ Reporting with transparency and truth;
- ↘ Adopting an attitude befitting an organisation dedicated to fulfilling its commitments;
- ↘ Treating customers with professionalism, respect and loyalty;
- ↘ Providing customers with excellent products and services;
- ↘ Providing customers with the information they need to make informed decisions and ensuring scrupulous compliance with the agreed conditions;
- ↘ Respecting the privacy of customer information by complying with applicable legislation.



## **How do we want Customers to look after Controlar Employees?**

When customers come into contact with Controlar employees or those carrying out activities on behalf of Controlar, they must proceed:

- ↘ With respect;
- ↘ With transparency and truth;
- ↘ With professionalism, respect and loyalty;
- ↘ Providing all the means and information necessary to carry out the contracted activities;
- ↘ Respecting the privacy of suppliers' information and complying with applicable legislation.



09.

**Environment**



## **Environmental awareness**

Controlar is aware of its responsibility towards the environment and sustainability, and adopts and encourages the responsible use of natural resources and the preservation of the environment, namely by promoting eco-efficient management that minimises the environmental impacts resulting from the company's activities. Sensitisation, awareness-raising and training activities are promoted, encouraging all employees and other interested parties to adopt the good environmental practices implemented.

## **Sustainable Development Goals**

In line with the 2030 Agenda and the SDGs, Controlar's targets include various activities that contribute to a more sustainable and inclusive future.

## **Carbon neutrality**

Controlar has set its sights on achieving carbon neutrality by 2040, developing a sustainability strategy in all areas of its operations that will enable it to reach said goal. Every year the Carbon Footprint is publicly disclosed on the CDP platform, allowing all our stakeholders to monitor this figure.



10.

**Suppliers**



## **Responsibility in the selection process**

Controlar selects Service Providers and Suppliers on the basis of clear and impartial criteria, one of the criteria for their selection being their compliance with standards of conduct that do not conflict with those contained in this Code.

## **Integrity**

Controlar operates with loyalty and good faith in its relationships with its business partners, establishing clear and objective communication with them with a view to consolidating a long-term relationship of trust.

## **Transparency**

Controlar adopts procedures guided by principles of economic rationality and efficiency. Its business practices are transparent and fair, and no form of abuse or bribery, corruption or money laundering is tolerated.



11.

**Government,  
Regulators and  
Financiers**



### **Co-operation**

Controlar has a co-operative attitude towards public authorities and local communities, guided by rules of transparency and independence, with complete willingness and openness to improve the legal environment of its business.

### **Independence**

Controlar is independent of public institutions and political parties, without prejudice to professional relationships. Under no circumstances does it finance political parties or organisations whose mission is essentially political.

### **Respect/fulfilment of duties**

The applicable national legislation in force in the countries in which Controlar operates is strictly observed and all its legal and contractual obligations are duly complied with. All information requested, and required under the terms of the law, will be provided to public and supervisory bodies in a rigorous, appropriate and timely manner.



12.

## Competition



### **Cordiality and Mutual Respect:**

Controlar respects legal regulations and market criteria, promoting fair and healthy competition. Relationships with Competitors are governed by principles of friendliness and mutual respect.

### **Intellectual Property**

Controlar is committed to respecting the intellectual property rights of its competitors.



**Shareholders**



## **Value Creation**

The company is committed to sustainably maximising the creation of value for its shareholders, in strict compliance with the company's core values.

## **Rigour**

The financial and management information shall faithfully, up to date, completely and truthfully convey the company's financial position, its results and liabilities, as well as the most relevant policies adopted.

## **Inside Information and Information Abuse**

Controlar ensures respect for the protection and non-abuse of privileged information, imposing strict compliance with the legal or regulatory rules in force on its shareholders.

## **Donations**

Controlar expresses its civic commitment by granting monetary or in-kind donations for training, science, culture and social causes. The regulations governing the allocation of such donations are duly established exclusively by Controlar's Board of Directors.

In making such donations, we are not motivated by self-interest and clearly differentiate them from sponsorship.



**14.**

**Controlar Group**



**All Controlar employees, regardless of their hierarchical level, must focus their activities on developing a relationship of empathy and trust, as well as responsible and fair behaviour towards all the group's companies.**

These principles are a fundamental part of Controlar's core values.



15.

## Whistleblowing Channel



**In order to ensure that Contrôlar's Code of Ethics and Conduct is monitored and duly complied with, as well as to give all Contrôlar's stakeholders the opportunity to report anomalous situations in the company's operations, a Whistleblowing Channel has been set up.**

This channel allows whistleblowers to report anonymously, without having to include any personal or contact information, or log in to an internal company platform. Even so, the whistleblower is given the possibility to follow up the complaint using a code created during submission and a password chosen by the whistleblower.



The information submitted is considered confidential and only the Whistleblower Manager has access to it.

**With the information available, the Whistleblower Manager will be able to:**

- ↘ Ask the whistleblower for extra information;
- ↘ Ask for relevant testimonies to obtain more information about the case in question;
- ↘ Ask for relevant specialised information whenever necessary;
- ↘ File the complaint if it is concluded that there is insufficient evidence, or that the reported case is not the subject of improper activity;
- ↘ Decide on the actions to be taken by the company, which could be to open disciplinary proceedings or to send all the information to higher institutions.

This platform can be visited via the following link:

<https://controlar.form.maistrasparente.com> 



## Ethics Committee and monitoring the application of this Code



Controlar's Board of Directors has appointed an Ethics Committee whose mission is to act independently and impartially.

The Ethics Committee is made up of the following members, who may be changed at any time by the Board of Directors:

- ↘ Human Resources Director
- ↘ Quality Director
- ↘ RGPC
- ↘ DPO
- ↘ Whistleblowing Manager



## The main duties of this committee are:

- 1)** To promote the existence of means of publicising the Code of Ethics and Conduct among its recipients;
- 2)** Analysing and responding to questions submitted to it, as well as those referred to it by interested parties within its remit, making the recommendations it deems appropriate to the nature of the case;
- 3)** To verify the existence of internal mechanisms for reporting irregularities, making sure that they comply with legal rules, particularly with regard to confidentiality, the process for processing information and the absence of reprisals against participants;
- 4)** Proposing to the Board of Directors the approval of changes to the Code of Ethics and Conduct, whenever it deems it appropriate;
- 5)** Monitoring and evaluating the applicability of legislation;
- 6)** Evaluate the Corruption Risk Prevention Plan Framework on a regular basis, in accordance with the established legal deadlines;
- 7)** Issue, on its own initiative or at the request of Stakeholders, clarifications on the interpretation of any provision of the Code of Ethics and Conduct;
- 8)** Receive, assess and forward to the Board of Directors any irregularities reported to the Ethics Committee whenever, in its opinion, they indicate a violation of the regulation of this Code of Conduct;



**9)** Regulate its operation and periodically report on its activity to the Board of Directors, as well as to the entities to which reporting is due under the terms of the law or the corporate governance model adopted;

**10)** Ensuring compliance with and updating of the "Corruption Risk Prevention Plan";

**11)** Other duties delegated by the Board of Directors within this framework.

At committee meetings, if there is no quorum (two-thirds of the votes), the Board of Directors is responsible for deciding how to replace absences.



17.

**Disclosure**



This Code is available on the Controlar website - <https://controlar.com>  - as well as through other internal means.

When entering into an employment contract, each employee signs a statement to the effect that they are aware of the Code and are individually committed to complying with it.

Any queries relating to the interpretation or application of this Code should be reported to the Ethics Committee through any of its members.

## Annex

Part of this Code of Conduct and Ethics is the "**Corruption Risk Prevention Plan**", which, because it contains information that only applies to employees, is only available on the company's intranet.

**Innovation, Quality  
and **Passion for  
Engineering.****

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