



# Inetum Group Policy on Ethics and Compliance

## Plan for the Prevention of Corruption and Related Offences

Inetum Portugal

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# 1. Introduction

Inetum ("**Inetum**" or "**Group**") is committed to conducting all aspects of its business in accordance with the highest legal and ethical standards and expects all employees and any persons or entities acting on its behalf and/or representation to respect this commitment.

The Inetum Group has joined the United Nations Global Compact, which aims to encourage companies around the world to adopt a socially responsible attitude by committing to integrate and promote the four areas of the Compact relating to human rights, international labor rules, environment and the fight against corruption.

The fight against corruption is essential to reinforcing the quality of democracy and the full realization of the rule of law, ensuring effective equality of opportunity, promoting greater social justice, fostering economic growth, strengthening public finances and increasing the level of citizens' trust in democratic institutions.

This Plan takes into account the measures included in the National Anti-Corruption Strategy 2020-2024, the Convention against Corruption<sup>1</sup>, Studies, Reports and Recommendations published on the subject, the measures included in the General Regime for the Prevention of Corruption<sup>2</sup>, as well as industry best practices adopted at both nationally and internationally, including the Requirements and Recommendations of the Portuguese Standards ISO 31000 (Risk Management) and ISO 37001 (Anti-Corruption Management Systems).

## 2. Inetum

### 2.1. History

Inetum was founded in 1970 as GFI - Groupement Français Informatique and began operations in Portugal in 1999 through Compuquali's acquisition.

In 2014, Inetum launched the Lisbon Service Center, with over 100 consultants.

In 2016, Mannai Corporation QPSC became GFI's main shareholder to support the Group's growth strategy and ROFF joined the Group, strengthening its SAP competencies internationally.

In 2019, Inetum launched the Lisbon Fab Lab, dedicated to innovation, and I2S joins the Group, reinforcing its skills in the insurance sector.

In 2020, IECISA joined the Group, strengthening its technological skills.

In 2021, GFI changes its name to Inetum.

In 2022, Inetum's main shareholder becomes Bain Capital Private Equity.

With offices in Lisbon, Porto, Aveiro, Bragança and Covilhã, Inetum in Portugal has over 2700 highly qualified resources in SAP & OutSystems, IT Services, Transformation Projects, Value Added Resale and Software areas.

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<sup>1</sup> Adopted by the United Nations General Assembly on October 31st, 2003 (ratified by Decree of the President no. 97/2007, of September 21<sup>st</sup>).

<sup>2</sup> Enacted by Decree-Law no. 109-E/2021, of 9th December.

## 2.2. Values

Inetum operates in the information technology and digitalization sector, providing digital services and solutions and guided in the pursuit of its activity by a set of values and ethical principles.

Such values and ethical principles are established in the Group Code of Ethics sets out ethical and serve as guiding principles for all employees:

- **Respect for others:** Means respecting the dignity and integrity of others;
- **Integrity:** Means conducting our business in accordance with business ethics and the laws and regulations applicable to our activities;
- **Responsibility:** Means the ability to take on a task, a role, a mission or an action, and to be accountable for it to others;
- **Loyalty and trust:** Means carrying out one's mission conscientiously and rigorously; and
- **Objectivity:** Means considering and analyzing situations and circumstances as impartially and factually as possible.

These ethical values guide the development of the Group's companies and form the basis of all Inetum's policies and commitments applicable in any country where Inetum operates.

## 2.3. Ethics and Compliance

In line with the ethical values and principles it promotes, the Group has implemented an Ethics and Compliance program which aims to promote and guarantee respect for human rights and fundamental freedoms, preventing any form of corruption or influence peddling, and ensuring respect for its values and principles throughout its value chain.

These ethical values and principles are embedded in Inetum's culture and are formulated in our **Code of Ethics**. They guide the development of the Group's companies and form the basis of all Inetum's policies and commitments applicable in any country where Inetum operates.

In an increasingly virtuous legislative and regulatory context, we ensure that the entire value chain operates ethically and responsibly, in order to establish a long-term relationship of trust with our employees, customers and suppliers, and to support them day-to-day.

Inetum has a **Compliance Officers network** in the different areas and countries in which it operates, with the mission of supervising the correct implementation of the compliance processes defined by the Group, being present as close as possible to the operations and ensuring regulatory compliance with business practices at a local level.

The Management of the various Inetum Group companies is heavily involved, contributing to the various initiatives led by the Legal and Compliance Direction.

Inetum has an **Ethics Committee** which role is to:

- Define and approve compliance and ethics policies;
- Raise awareness about the importance of these issues among management and ensure that the tools, procedures and training needed to implement these policies are in place within the Group;
- Ensure that the appropriate control points are in place to mitigate the risks associated with possible cases of misconduct.

## 2.4. Governance Structure

The Inetum Group has an international structure and presence with a Governance structure reinforced by the various controls exercised at local level (Portugal,) by region (Iberia) and worldwide (control exercised at Group level, by the structure established in France).

At a local level, the companies that make up the Inetum Group have the following structure:

## A. General Meeting

The General Meeting has the power to deliberate on matters specifically assigned by law or the bylaws and on matters that are not covered by the powers of other governing bodies, namely on matters presented by the Board of Directors relating to Inetum's management.

## B. Board of Directors

The duties and powers of the Board of Directors are, in general, to exercise the broadest powers in the pursuit of Inetum's business, within the limits of the Law, the Bylaws and the resolutions of the General Meeting.

It is the Board of Directors' responsibility, in particular, to ensure the disclosure of suitable financial information that faithfully represents Inetum's situation at any given time, in compliance with the regulations issued by the regulatory bodies applicable at any given time.

## C. Managing Directors or Executive Committee

In order to implement a more agile day-to-day management structure, it was accepted that the Board of Directors could delegate the daily management of the company to one or more board members (Managing Directors) or to an Executive Committee.

The Executive Committee or the Managing Directors are responsible for the day-to-day management of the company, acting strictly in accordance with the mandate and powers specifically assigned to them by the Board of Directors, to which they are accountable and regularly report.

## D. Supervisory Board

The duties and powers of the Supervisory Board are to supervise Inetum's management and ensure compliance with the law and the bylaws.

In carrying out its duties, Inetum's Supervisory Board is responsible, in particular, for supervising the auditing of the company's accounts and financial statements, and for supervising the effectiveness of risk management, internal control and internal auditing.

## E. Statutory Auditor or Audit Firm

The Statutory Auditor ("ROC") or Audit Firm ("SROC") acts as an independent external auditor.

The ROC or SROC has, essentially, a social function to perform, taking into account that Inetum's economic reality must be reflected in the financial statements, which correspond to a faithful image of the company, to be transmitted to creditors, suppliers, customers and shareholders.

The ROC and SROC's activity is linked, and they are bound by the duty to comply with technical standards, notices and determinations approved or recognized by the Order of Statutory Auditors and international technical standards (*Internacional Accounting Standards "IAS" e Internacional Financial Reporting Standards "IFRS"*), when these are mandatory, in accordance with accounting principles.

## 2.5. Management Tools

### A. Risk Management

Inetum operates in the information technology and digitalization market. This sector is characterized by dynamics of constant transformation, innovation and agility. In this context, the speed of decisions and their execution becomes a critical success factor. Therefore, risk assessment by Inetum's various support and business areas, which is then aggregated in the Business Committees ("BuCo's") that are triggered internally prior to the submission of proposals, is of great importance for the conduct and development of day-to-day business.

Our goal is to be guided by international best practices in the information technology and digitalization sector. For us, risk management is an essential basis for guiding strategies and defining measures to be implemented in adverse contexts (or geographies). BuCo's should act as a tool to encourage a more rigorous analysis of business risks and to support informed decision-making.

Inetum has adopted a model which, in defense of the company's value and for the benefit of the transparency of its governance, is based on identifying and anticipating potential risks and risk factors, allowing them to be managed in a timely manner, through joint assessment processes, controls and appropriate internal communication channels, which meet the Group's strategic objectives in terms of risk management.

Inetum also has Internal Audit teams, responsible for carrying out monitoring actions and improving internal control procedures essentially associated with the Group's support areas (Finance, Legal & Compliance, Human Resources, Quality & Security, Delivery Excellence, Procurement and Information Systems) in line with the strategic objectives outlined in the integrated risk management model defined at Group level.

### B. Maintenance of financial records and internal controls

The internal procedure applicable across the Group requires that all expenses incurred by Inetum must be reflected (and reflected accurately) in Inetum's financial records and that all payments made with Inetum funds, or on behalf of Inetum, must be duly authorized. The Group's employees must follow all the rules, principles, laws and practices applicable to accounting and financial reporting.

In particular, Group employees must ensure that no payment is made, or any part of such payment, for any purpose other than that which is fully and accurately described in Inetum's books and records.

### C. Whistleblowing system and whistleblowers protection

Inetum takes its commitment to compliance and the prevention of corruption very seriously and expects all Group employees to share this commitment. Group employees have the right and are encouraged to report any misconduct or suspected misconduct. By doing so, they give Inetum the opportunity to analyze the matter and define appropriate actions. This is the best way to create a positive and transparent working environment throughout the organization.

Employees and other stakeholders can speak to their first-line manager<sup>3</sup>, Human Resources and/or submit an alert at the **Whispli** platform, in accordance with the Group's Internal Whistleblowing System.

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<sup>3</sup> The expression "first-line manager" must be read as "first-line manager or equivalent function, as applicable".

All alerts of misconduct or suspected misconduct are confidential and will be carefully analyzed. This means that an alert will only be shared with a restricted number of people, all of whom are obliged to keep the alert strictly confidential.

## D. Anti-Corruption Policy

Inetum is committed to conducting all aspects of its business in accordance with the highest legal and ethical standards. In line with this commitment, Inetum has adopted the Anti-Corruption Group Policy, which is applicable to all Inetum directors, officers, employees, agents, representatives and business partners.

This Policy and the internal controls contained therein were designed to prevent the occurrence of situations of corruption, prevent the occurrence of irregularities and allow Inetum to respond promptly and effectively to any investigations into its conduct and the conduct of those acting on behalf of Inetum.

## E. Code of Ethics

Inetum's Code of Ethics is based on the fundamental principles that guide the conduct of our employees: respect for others, integrity, responsibility, loyalty, trust and objectivity.

It expresses our respect for the Law and for people, as well as our obligations towards our colleagues, other stakeholders of the Group and our customers, partners and suppliers.

It is the basis of our ethical culture. As a fundamental principle, we respect the international, European, national and local laws and regulations of the countries where we operate and make the necessary commitments to comply with them.

It is also the basis of all the Group's policies and procedures, establishing the guidelines that define the behavior expected of the Group's employees, managers and directors.

## F. Offers and Invitations Policy

Offers and Invitations (or "hospitality") can be an acceptable way of developing and strengthening a business relationship and can take many forms: an invitation to lunch, a symbolic gift, entertainment, among others.

However, some of these practices could be considered bribery and expose the Inetum Group and its employees to criminal charges and civil actions. In fact, improper or excessive offers and invitations may constitute a form of corruption.

Our Offers and Invitations Policy addresses how to offer and whether or not to accept a given offer or invitation, both domestically and internationally, and defines the minimum standards to be followed, seeking to help employees make the right decisions when offering or accepting offers or invitations.

## G. Procedure applicable to Business Intermediaries

Inetum employees may not enter into any consultancy, subcontracting or co-contracting agreement with a third party if there are no services actually provided by that third party. Any contractual relationship that includes a payment made to a third party in order to drum up business, particularly in risky countries and/or when said intermediary is a civil servant or public entity and/or when the client is a civil servant or public entity, is subject to an approval process and due diligence being carried out in order to ascertain the intermediary's suitability and legitimacy.

A country is considered "at risk" if it has a score of 50 or less according to Transparency International's Corruption Perception Index, which can be found at <https://www.transparency.org/en/cpi/>.

In addition, any business in high-risk countries (e.g. Russia, Afghanistan, North Korea, etc.), as listed in this Procedure, is prohibited.



## H. Report and Accounts

The Annual Report of the Inetum Group companies is published on an annual basis. It essentially consists of two parts:

- A Report presenting the company's activity and performance and the context in which it was carried out;
- The Accounts, presented in specific accounting statements, namely the Balance Sheet, the Income Statement and the Cash Flow Statement.

The main purpose of the Annual Report is to provide stakeholders with all the information they need to correctly assess the Company's performance, providing an opportunity to explain stakeholders the strategic priorities of the year, in light of the economic and regulatory framework, to characterize the activity of the business areas and to analyze its effect from an economic and financial point of view.

It is therefore an important mechanism for controlling the business carried out, the amounts received and the operational risks assumed, making it possible to control the accounts of the Group's companies by geographical area and/or market segments.

## I. Internal Control

Internally, the Inetum Group is organized by business areas and companies, with the respective business areas supported by shared support services and functions, which play a crucial role in internal control and ensuring compliance with internal rules and procedures and the legal standards applicable to Inetum, namely:

- Human Resources Direction, responsible for tasks such as:
  - Selection, recruitment and background check of employees in key positions;
  - Onboarding of employees and dissemination of the values practiced by the Inetum Group (including disclosure of the Code of Ethics); and,
  - Disclosure and control of the signing of the Confidentiality and Information Security Agreement by new employees;
  - Ensuring acceptance of the Data Protection Declaration.
- Legal & Compliance Direction, responsible for tasks such as:
  - Legal compliance check;
  - Reviewing and disseminating compliance policies and training content in these areas, making sure that the compliance policies are abided by employees;
  - Drafting, negotiating and reviewing contracts;
  - Training business areas and/or support areas on topics with a legal/contractual/regulatory impact.
- Finance Direction, responsible for tasks such as:
  - Treasury control (such as expense record, invoice validation, account movement, payment authorization, etc.) and other accounting controls, such as the billing and collection process, and control of business intermediaries;
  - Internal and external audits;
  - Perform financial background checks and market data of costumers, supplier and business partners.
- Quality & Security Direction, responsible for tasks such as:
  - Ensure the implementation, maintenance and certification of Integrated Management Systems, based on the benchmarks to which it subscribes;

- Ensure compliance of the organization's processes and practices with the benchmarks and policies to which it subscribes;
- Carrying out internal audits and monitoring external audits.
- Information Systems Direction:
  - Development and monitoring of internal policies (information security manual, disaster recovery, backup policy, etc.);
  - Implement access control policies to ensure that only authorized employees have access to confidential information;
  - Carry out regular internal and external IT security audits to identify possible vulnerabilities and security risks;
  - Implement data security systems to protect confidential information and prevent unauthorized access;
  - Equipment management;
  - Training of business areas and/or support areas in information security and cybersecurity.
- Delivery Excellence Direction:
  - Business risk management, from opportunity management, through the governance of the Business Committee ("BuCo") process, until the closure of the project/service;
  - Ensure business compliance, in accordance with the good practices established by the Inetum Group;
  - Monitoring projects and services throughout their life cycle whenever determined;
  - Monitoring project margins.
- Procurement Direction:
  - Clear policies and procedures for selecting suppliers and purchasing goods and services;
  - Ensure financial and reputational background checks on suppliers;
  - Establish strict internal controls to ensure that all purchasing transactions are properly recorded and documented;
  - Carry out regular procurement audits to identify possible irregularities or suspicious activities.

## 3. Regulatory Framework

### 3.1. Legislation

Among the main legal sources for qualifying situations of corruption, related offenses and conflicts of interest are, with particular relevance:

- The Penal Code, approved by Decree-Law no. 48/95, of March 15; and
- The Criminal Regime for Corruption in International Trade and the Private Sector, approved by Law No. 20/2008, of April 21<sup>st</sup>.

Common to all legal provisions listed here is one premise: there must be no advantages or promises of advantages for the adoption or omission of a certain behavior (be it lawful or unlawful behavior).

## 3.2. List of situations of corruption and related offenses

We must be aware that Inetum has adopted a **zero tolerance policy towards situations of corruption** and that violations of legal rules in force in the Portuguese legal system or in other jurisdictions in which we operate may dictate the application of criminal sanctions<sup>4</sup>.

In Annex I of this Plan, we seek to list, for our internal reference and that of our employees, a list of the main situations of corruption and related offenses legally enshrined in the Portuguese legal system.

# 4. Scope, Goals and Methodology

## A. Goals

In drawing up this Plan, we set ourselves for the following goals:

- The identification, analysis and classification of risks and situations that may expose Inetum to acts of corruption and related infractions or conflicts of interest, including those associated with the exercise of functions by board members and management bodies, having in due regard the reality of the IT sector and the geographic areas in which the companies that form part of the Inetum Group in Portugal operate (by processes and/or areas);
- The identification of specific, preventive and/or corrective measures, which reduce the probability of occurrence and/or the impact of identified risks and situations;
- The designation of the person generally responsible for the execution, control and review of the Plan;
- The detailed identification of prevention measures in high or maximum risk situations, whose implementation will be a priority; and
- The definition of those responsible for the monitoring and follow up of the specific Risks and Prevention Measures listed in Annex II of this Plan.

## B. Scope

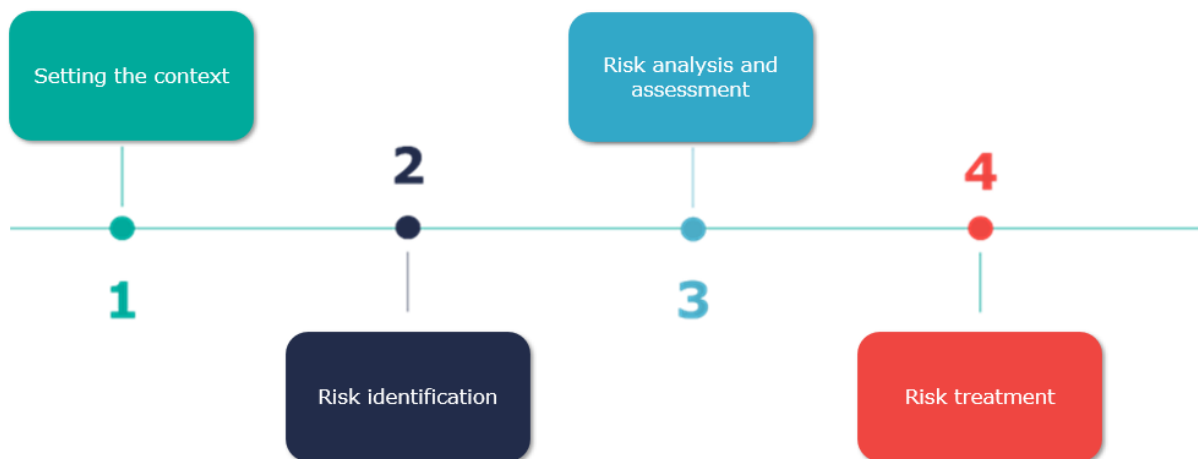
This document applies to all activities and/or processes developed by Inetum, including administrative, management, operational or support areas, and also to all respective employees, suppliers and subcontractors.

## C. Methodology

The aim of Risk Management is to allow an organization to identify, analyze and evaluate risks by providing their understanding, their consequences, probability of occurrence and impact on the organization.

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<sup>4</sup> The system of criminal sanctions defined in the Penal Code and other legislation in force in the Portuguese legal system consists of a set of penalties and security measures applicable to people over 16 (sixteen) years of age, namely: a) admonishment, b) provision of work to favor of the community, c) application of fines and d) conviction to an effective prison sentence.



Inetum's Risk Management methodology is based on the following stages:

1. **Establishing the context:** establishing Inetum's context, taking into account internal and external issues that are relevant to risk identification.
2. **Identifying risks:** identifying the risks to which Inetum is exposed as part of its activities.
3. **Risk analysis and assessment:**
  - a) analyze the risks based on the levels of probability of occurrence and the levels of impact that the consequences would have on Inetum.

**Probability Level Classification Table**

Probability Level	Value	Description
High	3	It arises from an activity that usually occurs in the processes of Inetum
Moderate	2	It arises from an activity that occurs occasionally in the processes of Inetum
Low	1	It arises from an activity that occurs extraordinarily in the processes of Inetum

**Impact Level Classification Table**

Impact Level	Value	Description
High	3	It can cause significant financial, legal or reputational risks, impacting on operations, compliance and/or the reputational image of Inetum
Moderate	2	It can cause financial, legal or reputational risks, with an impact on operations, compliance and/or on Inetum's reputational image
Low	1	It does not entail financial, legal or reputational risks, impacting neither the operation nor the compliance or the reputational image of Inetum

b) quantify the level of risk, by product:

$$\text{Risk Level} = \text{Probability (P)} \times \text{Impact (I)}$$

<b>Impact</b>			
<b>Probability</b>			
	<b>3</b>	<b>2</b>	<b>1</b>
<b>3</b>	<b>9</b>	<b>6</b>	<b>3</b>
<b>2</b>	<b>6</b>	<b>4</b>	<b>2</b>
<b>1</b>	<b>3</b>	<b>2</b>	<b>1</b>

c) identify activities and control points already in place that contribute to risk mitigation

d) reassess the probability and impact of the risk and calculate the level of residual risk

#### 4. Risk treatment:

a) treat the risks by establishing the priority for intervention, taking into account the level assigned to the risks at the reassessment stage, residual risk, using the following matrix:

Risk Level		Intervention Priority
<b>A</b>	<b>High</b>	Additional controls, if necessary Periodic monitoring of existing controls Audit of existing controls
<b>B</b>	<b>Medium</b>	Additional controls, if necessary Periodic monitoring of existing controls
<b>C</b>	<b>Low</b>	Monitoring of existing controls

b) define the action plans for risk treatment, with the respective deadlines and responsible parties. Risk treatment can follow one of the following options:

- **Avoid the risk** – Decide to change, stop or to not start activities;
- **Reduce the risk** – By applying control measures – changing the level of probability and/or impact so that the residual risk is acceptable;
- **Transfer the risk** – Through other entity/ies (subcontractors/partners/insurance companies);
- **Accept the risk in an informed/conscious way** – Monitoring and analyzing, without taking any further action, if there is no worsening of the level of risk.

c) implement the established action plan.

## 5. Risk follow-up and monitoring:

Risks follow-up and monitoring will be carried out formally through audits, every six months, by the Quality & Security Direction.

# 5. Risk Matrix

## 5.1. Risk and risk management

The risk matrix presented in this document, known as the "Plan for the Prevention of Corruption and Related Offenses", refers exclusively to the risks of corruption and related offenses and constitutes Annex II to this document.

After the first assessment of the risks, reassessments must be carried out in a timely manner in the following situations:

- Application of the actions established for risk treatment has not been sufficient to mitigate the risks to acceptable levels;
- Risk management requires regular monitoring.

In addition, risk reassessments are carried out at appropriate intervals, depending on the risk situation and its level, to ensure that they are under control, i.e. that they remain at acceptable and/or known risk levels.

## 5.2. Processes, areas and responsible people

Annex II identifies the areas and processes likely to generate risks in Inetum's internal organization, as well as listing the risk situations and the respective responsible area.

## 5.3. Risk prevention and internal control measures

The risk prevention and internal control measures, set out in Annex II, were defined according to the relevant processes and the underlying risk situations, also indicating internally the areas or departments responsible for their implementation, follow-up and/or monitoring.

# 6. Supervision, monitoring and review

This Plan is part of the Regulatory Compliance Program adopted by Inetum and is implemented across the board by the companies that make up the Inetum Group in Portugal.

## 6.1. Monitoring and evaluation

The supervision and monitoring of compliance with this Plan is responsibility of the Legal and Compliance Direction, which acts autonomously and independently under the auspices of the Compliance Officer, in the person of Inetum's General Counsel in Portugal, who will guarantee and control the application of the Regulatory Compliance Program and this Plan and will carry out its functions independently, permanently and with decision-making autonomy.

Inetum will ensure at all times that the Compliance Officer has the internal information and human and technical resources necessary for the proper performance of his/her duties.

Under the terms and for the purposes set out in the General Regime for Corruption Prevention, the Compliance Officer must prepare:

- i. an **Interim Assessment Report** in situations identified as high or maximum risk, in **October**; and
- ii. an **Annual Assessment Report**, containing the quantification of the degree of implementation of the preventive and corrective measures identified, as well as the forecast of their full implementation, in **April** of the following year.

The Interim and Annual Assessment Reports must be sent by the Compliance Officer to the Board of Directors.

## 6.2. Review

This Plan must be reviewed every 3 (three) years or whenever there is a change in the responsibilities or organic or corporate structure of Inetum that justifies its review, in accordance with the provisions of the General Corruption Prevention Regime.

## 6.3. Publishing

This Plan and the Reports referred to in 6.1 above will be published for the knowledge of all Inetum employees via the intranet and corporate website within 10 (ten) days from their implementation and/or its revisions.

# 7. Annexes

This Plan includes the following documents as its annexes:

- i. Annex I: List of Infringements
- ii. Annex II: Risk and Prevention Measures

## A. Annex I: List of Infringements

Infringement	Standard	Type	Penalty
<b>Corruption</b>			
Infidelity	Article 224.º Penal Code	Whoever, having been entrusted by law or legal act with the task of disposing of the property interests of others or administering or supervising them, intentionally and in serious breach of their duties causes significant damage to those interests.	Imprisonment up to 3 years or a fine
Undue receipt or offer of an advantage	Article 372.º Penal Code	An official who, in the performance of his duties or on account of them, by himself or through an intermediary, with his consent or ratification, requests or accepts, for himself or for a third party, a pecuniary or non-pecuniary advantage which is not due to him.	Imprisonment up to 5 years or a fine up to 600 days
		Both cases exclude socially appropriate conducts and in accordance with custom.	
		Whoever, by himself or through an intermediary, with his consent or ratification, gives or promises to an official, or to a third party on his recommendation or knowledge, a pecuniary or non-pecuniary advantage which is not due to him, in the performance of his duties or because of them.	Imprisonment up to 3 years or a fine up to 360 days
Passive corruption	Article 373.º Penal Code	An official who, by him/herself or through an intermediary, with his/her consent or ratification, requests or accepts, for him/herself or for a third party, a pecuniary or non-pecuniary advantage, or the promise thereof, for the performance of any act or omission contrary to the duties of the office or, if not contrary to the duties of the office, when the advantage is not due to him/her.	Imprisonment from 1 to 8 years
Passive corruption in the private sector	Article 8.º Criminal Regime for Corruption in International Trade and the Private Sector	A private sector worker who, by himself or, with his consent or ratification, through an intermediary, requests or accepts, for himself or for a third party, without being owed one, a pecuniary or non-pecuniary advantage, or the promise thereof, for any act or omission that constitutes a breach of his functional duties.	Imprisonment up to 5 years or a fine up to 600 days
Active corruption	Article 374.º Penal Code	Whoever, by himself or through an intermediary, with his consent or ratification, gives or promises to an official, or to a third party on his recommendation or with his knowledge, a financial or non-financial advantage, or the promise thereof, for the performance of any act or omission contrary to the duties of office.	Imprisonment from 1 to 5 years
Active corruption damaging international trade	Article 7.º Criminal Regime for Corruption in International Trade and the Private Sector	Whoever, by himself, or with his consent or ratification, through an intermediary, gives or promises to a national, foreign or international organization official, or to a national or foreign political office-holder, or to a third party with their knowledge, a pecuniary or non-pecuniary advantage which is not due to him, in order to obtain or retain a business deal, a contract or other undue advantage in international trade.	Imprisonment from 1 to 8 years



Infringement	Standard	Type	Penalty
Active corruption in the private sector	Article 9.º Criminal Regime for Corruption in International Trade and the Private Sector	Anyone who, by themselves or with their consent or ratification, through an intermediary, gives or promises to a person referred to in Article 8, or to a third party with their knowledge, a pecuniary or non-pecuniary advantage which is not due to them, in order to pursue the purpose indicated therein.	Imprisonment up to 3 years or a fine
<b>Related Offenses</b>			
Embezzlement	Article 375.º Penal Code	An official who unlawfully appropriates, for his own or another person's benefit, money or any movable or immovable property or animal, whether public or private, which has been given to him, is in his possession or is accessible to him by reason of his duties.	Imprisonment from 1 to 8 years
Embezzlement as use	Article 376.º Penal Code	An official who uses or allows another person to use, for purposes other than those for which they were intended, immovable property, vehicles, other movable property or animals of appreciable value, whether public or private, which are given to him, are in his possession or are accessible to him by reason of his duties or, without special reasons of public interest justifying it, gives public money a destination for public use other than that to which it is legally assigned.	Imprisonment up to 1 year or a fine up to 120 days
Economic participation in business	Article 377.º Penal Code	An official who - with intent to obtain, for himself or for a third party, unlawful economic participation, damage in a legal transaction the property interests which, in whole or in part, are his duty, by reason of his function, to administer, supervise, defend or realize;	Imprisonment up to 5 years
		- in any way whatsoever, receives, for himself or for a third party, a pecuniary advantage as a result of a legal-civil act related to interests of which he had, by virtue of his functions, at the time of the act, total or partial disposal, management or supervision; or	Imprisonment up to 6 months or a fine up to 60 days
		- receive, for himself or for a third party, in any form whatsoever, a pecuniary advantage as a result of the recovery, collection, liquidation or payment which, by virtue of his duties, in whole or in part, he is in charge of ordering or making, as long as there is no damage to the Public Treasury or to the interests entrusted to him.	Imprisonment up to 6 months or a fine up to 60 days
Concussion	Article 378.º Penal Code	An official who, in the exercise of his functions or powers deriving from them, by himself or through an intermediary with his consent or ratification, receives, for himself, for the State or for a third party, through inducement into error or taking advantage of the victim's error, a financial advantage that is not due to him, or is greater than that due, namely a contribution, fee, emolument, fine or penalty.	Imprisonment up to 3 years or a fine

Infringement	Standard	Type	Penalty
Refusal to cooperate	Article 381.º Penal Code	An official who, having received a lawful request from a competent authority to provide due cooperation to the administration of justice or to any public service, refuses to do so, or fails to do so without legitimate reason.	Imprisonment up to 1 year or a fine up to 120 days
Abuse of power	Article 382.º Penal Code	An official who abuses his powers or violates the duties inherent to his functions, with the intention of obtaining, for himself or for a third party, an illegitimate benefit or causing harm to another person.	Imprisonment up to 3 years or a fine
Bribery	Article 363.º Penal Code	Anyone who persuades or attempts to persuade another person, by means of a gift or promise of a pecuniary or non-pecuniary advantage, to give false testimony or a statement in legal proceedings, to give false testimony, expertise, interpretation or translation, without these facts being committed.	Imprisonment up to 2 years or a fine up to 240 days
Influence Peddling	Article 335.º Penal Code	Anyone who, by themselves or through an intermediary, with their consent or ratification, requests or accepts, for themselves or for a third party, a financial or non-financial advantage, or the promise thereof, in order to abuse their influence, real or supposed, with any public entity.	Imprisonment up to 3 years or a fine
		Whoever, by themselves or through an intermediary, with their consent or ratification, gives or promises a pecuniary or non-pecuniary advantage to the persons referred to in the previous paragraph for the purpose of obtaining any favorable unlawful decision.	Imprisonment from 1 to 5 years
Violation of secrecy	Article 383.º Penal Code	An official who, without being duly authorized to do so, discloses a secret of which he has become aware or which has been entrusted to him in the course of his duties, or the knowledge of which has been facilitated by his position, with the intention of obtaining a benefit for himself or for another person, or with the knowledge of causing harm to the public interest or to third parties.	Imprisonment up to 3 years or a fine
Usurpation of duties	Article 358.º Penal Code	Whoever: - without being authorized to do so, exercises function or performs acts proper to a civil servant or public security force, expressly or tacitly arrogating that capacity; - exercises a profession or performs an act of a job for which the law requires a title or the fulfillment of certain conditions, arrogating, expressly or tacitly, that he possesses or fulfills them, when he does not possess or fulfill them; or - continuing to exercise public functions after having been officially notified of his resignation or suspension.	Imprisonment up to 2 years or a fine up to 240 days
<b>Mitigating Measures</b>			
Special mitigation of the penalty	Article 377.º-A Penal Code	In the crimes of embezzlement and economic participation in business, the penalty is especially attenuated if, until the end of the trial hearing at first instance, the agent actively collaborates in the discovery of the truth, contributing in a relevant way to the proof of the facts.	
Special mitigation and waiver of sentence	Article 5.º Criminal Regime for Corruption in International	1 - The agent shall be exempt from punishment if he has reported the crime before criminal proceedings have been initiated and, in the situations provided for: a) In article 7, he has withdrawn the promise of advantage or requested its restitution or repudiation from the official or political office holder;	

Infringement	Standard	Type	Penalty
	Trade and the Private Sector	<p>b) In article 8, he has not carried out the act or omission contrary to his functional duties for which he requested or accepted the advantage and voluntarily restores or repudiates the advantage or, in the case of a fungible thing or animal, restores its value;</p> <p>c) In article 9, has withdrawn the promise of advantage or requested its restitution or repudiation from the private sector worker, before committing the act or omission contrary to his functional duties.</p> <p>2 - The agent may be exempted from the penalty if, during the investigation or instruction, and if the provisions of paragraph 1, as applicable, are verified, he has contributed decisively to the discovery of the truth.</p> <p>3 - The penalty shall be waived for crimes which are the effect of the crimes provided for in articles 7 to 9, or which are intended to continue or conceal these crimes or the advantages derived from them, provided that the agent has denounced them or has contributed decisively to their discovery.</p> <p>4 - The provisions of the previous paragraph shall not apply to crimes committed against eminently personal property.</p> <p>5 - The penalty shall be especially attenuated if, until the end of the trial hearing at first instance, the agent actively collaborates in discovering the truth, making a relevant contribution to proving the facts.</p>	

## B. Annex II: Risk and Prevention Measures

Risk and Opportunity Matrix  
Stakeholders and Requirements

p	Risk Area	Risk Type	Description	Processes / activities affected by the risk	Risk criticality		Risk Level (Initial Risk)		Risk Mitigation (activities and control points)	Risk Responsible	Risk Criticality (Residual Risk)		Risk Level (Residual Risk)	Revision Date	Risk Management			
					Probability	Impact	Probability	Impact			Probability	Impact			Actions (Decisions; Control Measures)	Conclusion Date	Responsible	
1	Comercial Delivery Procurement	Undue payments for services or over/under invoicing.	Inetum employee who, in exchange for an undue advantage, pays for a fictitious service or over/underbills.	Business Opportunity Management Purchasing and Supplier Management Business Planning, Financial Monitoring and Control Billing and Collection Management Legal & Compliance	2	3	6	B	* Segregation between Delivery and Controlling functions * Compliance with internal procedures for preparation, approval and disclosure, as well as budget management control * Control of the signing of agreements between Inetum and its clients * Formal reporting to the Group (Monthly Report) * Financial audits / annual accounts review * Clear description of billing and payment terms in agreements * Implementation/update and dissemination of Internal Whistleblowing System * Internal Controls included in the Accounting, management control, treasury process	Comercial Head of Procurement General Counsel & Compliance Officer	1	3	3	C	8/14/2024	* Audits within the scope of Internal Controls, according to the periodicity defined for the control	N/A	N/A
2	Comercial Delivery	Breaches of contract with clients in exchange for an undue advantage	Inetum employee who, in exchange for an undue advantage, fails to comply with the contractual requirements, thereby overstepping the scope of the project	Business Opportunity Management Project Management Legal & Compliance	2	3	6	B	* Business Committee procedure * Segregation between Business and Controlling Contract Management functions * Compliance with internal procedures for drawing up, approving, disseminating and controlling budget management * Application of internal procedures for project management control * Monitoring of projects/services by the PMO/SMO team * Management of the project/service life cycle by the DX Area * Monitoring the signing of agreements between Inetum and its clients * Project follow-up meetings with the client * Clear description of scope and obligations in agreements * Implementation/update and dissemination of Internal Whistleblowing System * Internal Controls included in Processes (i) Gifts, invitations, and hospitality, (ii) BuCo and Contracts	Delivery Excellence Comercial Head of BL General Counsel & Compliance Officer	1	3	3	C	8/14/2024	(1) Audits within the scope of Internal Controls, according to the periodicity defined for the control (2) Creation of the Contract Management area	(1) N/A (2) Q3/2025	(1) N/A (2) TBD with affected area
3	Legal & Compliance Finance	Corruption (or 'bribery')	Inetum employee who, in exchange for awarding a tender or obtaining an agreement or market, offers or accepts improper or excessive gifts or benefits	Business Opportunity Management Purchasing and Supplier Management Legal & Compliance	2	3	6	B	* Business Committee procedure * Existence of internal rules and procedures for formalizing agreements with clients and subcontractors * Implementation/update and disclosure of Code of Ethics, Offers and Invitations Policy, Commercial Intermediaries Procedure, Fair Competition Policy and Anti-Corruption Policy * Implementing/updating and publicizing the Internal Whistleblowing System * Mandatory internal compliance training for all Inetum employees (including periodic updating) * Internal Controls included in the Processes (i) Gifts, invitations, and hospitality, (ii) BuCo and Contracts and (iii) Commercial Intermediaries	Delivery Excellence Legal & Compliance Finance	1	2	2	C	8/14/2024	* Audits within the scope of Internal Controls, according to the periodicity defined for the control	N/A	N/A
4	Legal & Compliance Procurement	Conflict of interest and/or influence peddling	Employees with interests that conflict with those of Inetum, use their position of power to obtain personal benefits or influence decisions for their own benefit or for the benefit of third parties	Business Opportunity Management Business Committee Procedure Delivery Processes Legal & Compliance	2	3	6	B	* Implementation and disclosure of a Conflict of Interest Prevention Policy * Non-involvement of employees with potential personal and/or professional interests that may overlap with Inetum's business in relevant processes * Implementation of a Declaration of Absence of Conflicts of Interest in external contracting processes * Implementation/update and disclosure of Internal Whistleblowing System * Internal Controls included in the Purchasing Process	Legal & Compliance Procurement	1	3	3	C	8/14/2024	(1) Audits within the scope of Internal Controls, in accordance with the periodicity defined for the control (2) Implementation of the Declaration of Absence of Conflicts of Interest in external contracting processes	(1) N/A (2) Q1/2025	(1) N/A (2) General Counsel & Compliance Officer
5	Human Resources	Favoritism or conflict of interest in the Recruitment and Selection process	Inetum employee who, in exchange for an advantage, does not comply with the Recruitment and Selection process, leading to: - selecting a candidate without conducting interviews - failures to objectively assess candidates' skills - not checking the integrity and background of the candidate, or the existence of conflicts of interest, for sensitive positions	Recruitment and Selection Management	2	3	6	B	* R&S procedure, which guarantees more than one interview by different people * Auditing of R&S processes * Implementation/update and dissemination of Code of Ethics * Implementation of Declaration of No Conflict of Interest in internal hiring processes for sensitive positions * Implementation/update and dissemination of Internal Whistleblowing System * Internal Controls included in the Recruitment Process	Recruitment and Selection	1	2	2	C	8/14/2024	(1) Audits within the scope of Internal Controls, in accordance with the periodicity defined for the control (2) Implementation of the Declaration of Absence of Conflicts of Interest in external contracting processes	(1) N/A (2) Q1/2025	(1) N/A (2) General Counsel & Compliance Officer

Risk and Opportunity Matrix  
Stakeholders and Requirements

6	Human Resources Finance	Payment of fictitious or undue salaries or reimbursement of undue expenses	Inetum employee who, in exchange for an undue advantage, fails to comply with salary processing or expense reimbursement rules, thus leading to irregularities in salary processing (allowances, deductions)	Business Planning, Monitoring and Financial Control Administrative Management of Human Resources Delivery Processes Business Opportunity Management	2	2	4	B	<ul style="list-style-type: none"> <li>* Segregation between the Payroll administrative team and the Payroll validation function</li> <li>* Validation of expenses by the HR team and Management, validation (by sample) that there is supporting documentation and Management approval by the Finance team</li> <li>* Approved salary conditions or changes</li> <li>* Monthly monitoring of the evolution of the budget (planned / realized)</li> <li>* Financial audits / annual accounts review</li> <li>* Implementation and dissemination of the Internal Whistleblowing System</li> <li>* Internal Controls included in the Accounting, management control, treasury process</li> </ul>	Finance Human Resources	1	2	2	C	8/14/2024	* Audits within the scope of Internal Controls, according to the periodicity defined for the control	N/A	N/A
7	Transversal	Favoritism in the selection and award of suppliers	Irregularities in the awarding of contracts to external suppliers for the production of materials, content and events that call into question the transparency of the business	Management Purchasing and Supplier Management Billing and Collection Management Communication Marketing	2	3	6	B	<ul style="list-style-type: none"> <li>* Inetum's supplier qualification process</li> <li>* Inetum's centralized purchasing management</li> <li>* Business Committee procedure</li> <li>* Implementation of the Declaration of No Conflict of Interest in external contracting processes</li> <li>* Implementation/update and dissemination of Supplier Code of Conduct</li> <li>* Subcontracting agreements with suppliers and implementation/update of general subcontracting terms and conditions</li> <li>* Implementation/update and disclosure of Internal Whistleblowing System</li> <li>* Internal Controls included in the Purchasing Process</li> </ul>	Process Managers	1	3	3	C	8/14/2024	(1) Audits within the scope of Internal Controls, in accordance with the periodicity defined for the control (2) Implementation of the Declaration of Absence of Conflicts of Interest in external contracting processes	(1) N/A (2) Q1/2025	(1) N/A (2) General Counsel & Compliance Officer
8	Transversal	Allow access to internal or confidential use information	An Inetum employee who, in exchange for an undue advantage, grants unauthorized access to Inetum facilities, systems and applications containing confidential information that jeopardizes the availability, confidentiality and integrity of the information.	Transversal	2	3	6	B	<ul style="list-style-type: none"> <li>* Information Security and Data Protection Policies, Processes and Procedures, updated and disseminated</li> <li>* Availability and Continuity Management Process</li> <li>* Internal Information System Management Process</li> <li>* Confidentiality and Information Security Agreement signed by Inetum employees</li> <li>* Internal Whistleblowing System implemented/updated and publicized</li> </ul>	Process Managers	1	3	3	C	8/14/2024	* Implementation of ISO 27001 certification	7/31/2025	Quality, Security & Privacy Director Chief Information Officer
9	Transversal	Unauthorized disclosure of personal data	Inetum employee who, in exchange for an undue advantage, discloses client, supplier and employee data	Transversal	2	3	6	B	<ul style="list-style-type: none"> <li>* Information Security and Data Protection Policies, Processes and Procedures updated and disseminated</li> <li>* Appointment of a DPO</li> <li>* Mandatory internal compliance and GDPR training for all Inetum employees</li> <li>* Inetum employee agreements with data privacy clauses</li> <li>* Agreements and NDAs signed with clients</li> <li>* Subcontracting agreements signed with suppliers and general subcontracting terms and conditions</li> <li>* Implementation/update and dissemination of Code of Ethics</li> <li>* Implementation/update and dissemination of Internal Whistleblowing System</li> </ul>	Process Managers	1	3	3	C	8/14/2024	(1) Annual GDPR audit (2) Implementation of ISO 27001 certification	(1) N/A (2) 31/07/2025	(1) DPO (2) DPO and Director Chief Information Officer

**Probability Level Classification Table**

Probability Level	Value	Description
High	3	It arises from an activity that usually occurs in the processes of Inetum
Moderate	2	It arises from an activity that occurs occasionally in the processes of Inetum
Low	1	It arises from an activity that occurs extraordinarily in the processes of Inetum

**Impact Level Classification Table**

Impact Level	Value	Description
High	3	It can cause significant financial, legal or reputational risks, impacting on operations, compliance and/or the reputational image of Inetum
Moderate	2	It can cause financial, legal or reputational risks, with an impact on operations, compliance and/or on Inetum's reputational image
Low	1	It does not entail financial, legal or reputational risks, impacting neither the operation nor the compliance or the reputational image of Inetum

**Risk Level = Probability Level x Impact Level**

Impact \ Probability	3	2	1
3	9	6	3
2	6	4	2
1	3	2	1

Risk Level		Intervention Priority	
A	[9]	High	Additional controls, if necessary
B	[8 a 4]	Medium	Periodic monitoring of existing controls
C	[3 a 1]	Low	Audit of existing controls