

A STAR ALLIANCE MEMBER 



Anti-Corruption Policy



TAPGROUP



Anti-Corruption Policy



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01

Introduction

> Introduction

TAP Group develops its activity based on a set of rules, principles and values that define the conduct of all its Employees, as well as the behavior to be adopted in the relationships established between TAP Group and any other entity or individual.

TAP Group focuses its activity on providing air transport and related activities and operates in accordance with criteria of excellence and in strict compliance with the rules and principles in force. Furthermore, TAP Group has implemented internal policies to mitigate the risks inherent to the development of its activity.

A good corporate conduct is essential for the development of high levels of trust between the different concerned parties ("stakeholders") and contributes for the strengthening of TAP Group's reputation, being highly valued by its customers and business partners. A good corporate conduct thus has a positive impact on the sustainability of TAP Group itself. To safeguard confidence in TAP Group and its reputation, it is therefore essential that the conduct of TAP Group's Employees is guided by compliance with all applicable legal rules on combating corruption and related infractions, as well as by the observance of the other rules, values, principles, and correct practices contained in the TAP Group policies and regulations, which are equally binding to all.

This Anti-Corruption Policy ("Policy") constitutes the formalization of a set of rules transversely applicable to TAP Group, aiming to guarantee that its activity is carried out ethically, with integrity and transparency, particularly in the areas of activity that are more sensitive to the risks of corruption and related infractions. The prevention of corruption and related infractions constitutes a fundamental axis of the culture of integrity and compliance of TAP Group.

TAP Group prohibits any situations that may constitute the practice of corruption or related offences, namely influence peddling, improper receipt of advantage, embezzlement, economic participation in business, concussion, abuse of power, money laundering or fraud in obtaining or diverting a subsidy, grant, or credit. Nor does it tolerate the granting or promising of any courtesies other than those expressly permitted by this Policy, by the Policy on Offering and Accepting Courtesies and by the legal rules that may apply to the case.

02

Purpose and scope

› Purpose and scope

The purpose of this Policy is to reinforce TAP Group's commitment to comply with the legal rules and good anti-corruption practices and related infractions, ensuring high standards of integrity, ethical behavior and transparency in providing its business and transactions, preventing illicit conducts and also safeguarding potential situations of conflict of interest in its relationship with the public and private sectors (see also the Policy on Prevention and Management of Conflicts of Interest).

The rules resulting from this Policy are intended to conform the actions of TAP Group's Employees, to promote a culture of ethics and compliance with the laws and internal rules of TAP Group, seeking to preserve the credibility, reputation, and image of the Group.

TAP Group's Companies obliged within the scope of the General Regime for Corruption Prevention (RGPC) has a Prevention Plan for Corruption Risks and Related Infractions (PPR), which includes, namely:

- i. The identification, analysis and classification of risks and situations that may expose the Group to acts of corruption and related infractions; and
- ii. The preventive and corrective measures to be implemented to reduce the probability of occurrence and impact of the risks and identified situations.

03

Definitions

› Definitions

For the purposes of this Policy, the following definitions are adopted:

- a. **“TAP Group”**: (only for the purposes of this Policy): Siavilo – SGPS, S.A., Transportes Aéreos Portugueses, S.A. (“TAP, S.A.”), Portugalia - Companhia Portuguesa de Transportes Aéreos, S.A.(“PGA”), TAPGER - Sociedade de Gestão e Serviços, S.A. (TAPGER”), UCS - Cuidados Integrados de Saúde, S.A. (“UCS”) and TAP Logistic Solutions, S.A. (“TAP Logistic Solutions”);
- b. **“Employee”**: members of the board of directors, supervisory bodies and workers of any company integrated in the TAP Group, as well as service providers, proxies and consultants, when integrated within the TAP Group's organization, regardless of the nature or form of their legal ties with the respective company;
- c. **“Third Party”**: natural or legal persons, private or public, national or foreign, who have no contractual relationship with TAP Group or, having such a relationship, are not integrated in the TAP Group organization, as is the case, namely, of its suppliers of goods or services and agents.
- d. **“Public Officers”**: public officers, administrative agents, directors and managers of institutes, authorities, agencies or public companies; national officers of other States; national and foreign holders of political or public administration posts; holders of high public offices and officials of international organizations; as well as, but not limited to, officials of police entities, regulatory and supervisory entities and other entities that also exercise public powers (Public Security Police, National Republican Guard, Foreigners and Borders Service, National Civil Aviation Authority (ANAC), Tax and Customs Authority, Registries, Notaries, and so on); magistrates and officials of international courts; members of the European Parliament, of the European Commission and of other bodies of the European Union; any other agents legally equivalent to public officers under the provisions of Article 386 of the Portuguese Penal Code.
- e. **“Active Corruption”**: the direct or indirect promise or offer of improper advantages to public officers, nationals or foreigners, and to workers in the private sector, for their own benefit or for the benefit of a third party, so that such public officer or worker performs or abstains from performing an act in the exercise of his/her functions, even if the action or omission does not imply a violation of the duties of office;

- f. **“Passive Corruption”**: directly or indirectly requesting, receiving, or accepting the promise of any improper advantage, for his/her own benefit or for the benefit of a third party, to perform or refrain from performing any act in the exercise of the duties as an Employee of TAP Group;
- g. **“Related Offences”**: influence peddling, improper receipt of advantage, embezzlement, economic participation in business, concussion, abuse of power, money laundering and fraud in obtaining or diverting a subsidy, grant or credit;
- h. **“Active Influence Peddling”**: the direct or indirect promise or offer of improper advantages, for his/ her own benefit or for the benefit of a third party, so that the beneficiary abuses its influence within a public entity and with the aim of obtaining a licit or illicit decision that is favorable to the interests or any ambitions of TAP Group;
- i. **“Active Improper Receipt of Advantage”**: the direct or indirect promise or offer of improper advantages to public officers or third parties, indicated by them or with their knowledge, within the exercise of their functions, or which take place because of those functions;
- j. **“Passive Improper Receipt of Advantage”**: the direct or indirect request or acceptance of any improper advantages, for his/her own benefit or for the benefit of a third party, within the exercise of functions as a TAP Group Employee;
- k. **“Advantages”**: includes gifts, travels, accommodation, meals, entertainment, gratuities or any delivery of goods or services with economic value, but also any act unable of pecuniary evaluation or monetary quantification (such as personal favors, preferential treatment for hirings, internships, etc.);
- l. **“Improper Advantage”**: advantage that is not admitted under the terms of this Policy.
- m. **“Embezzlement”**: the appropriation by a TAP Group Employee, for personal benefit or for the benefit of another person, of money or any other movable or immovable thing, public or private, that has been given to him/her, is in his/her possession, or is accessible to him/her as a result of his/her duties;
- n. **“Economic Participation in Business”**: the damage, in a legal transaction, to TAP Group's financial interests, which management, supervision, defense or execution is the responsibility of the Employee, with the intention of obtaining, for oneself or for a third party, an illicit economic participation.

- o. **“Concussion”**: the receipt, by a TAP Group Employee, by misleading or taking advantage of the victim's mistake, of a financial advantage to which he/she is not entitled to, or which is higher than it should, namely a contribution, fee, or emolument.
- p. **“Abuse of Power”**: the abuse of power or violation of the duties inherent to their functions, by a TAP Group Employee, with the intention of obtaining, for him/herself or a third party, an illegitimate benefit or of causing damage to another person;
- q. **“Money Laundering”**: the conversion, transfer, aid or facilitation of any conversion or transfer operation of advantages directly or indirectly obtained, by oneself or a third party, with the purpose of disguising their illicit origin, or to avoid criminal prosecution for the committed crime(s).
- r. **“Fraud in obtaining a subsidy or grant”**: obtaining a subsidy or grant for TAP Group by providing inaccurate or incomplete information, omitting important facts, or using a document justifying the right to the subsidy or grant obtained through inaccurate or incomplete information.
- s. **“Fraud in obtaining credit”**: the provision of inaccurate or incomplete written information important for the decision on the credit application, the use of inaccurate or incomplete documents relating to the economic situation of TAP Group (balance sheets, profit and loss accounts, general descriptions of assets, and so on), concealment of deteriorations in the economic situation that have occurred in the meantime.
- t. **“Misuse of subsidy, grant, or subsidized credit”**: Use of the benefits obtained by TAP Group as a subsidy, grant, or subsidized credit for purposes other than those for which they were legally intended.
- u. **Facilitation Payments**: Small payments made or offered with the intention of ensuring or speeding up the execution of a routine or necessary action to which the paying party is entitled.

04

Application

➤ Application

This Policy applies to all TAP Group Employees.

05

Permitted Practices and Conducts

► Permitted Practices and Conducts

TAP Group prohibits its Employees from accepting, requesting, promising, or offering any advantages, in the exercise of their respective functions or because of them, except under the conditions established in this Policy.

Actions that are not provided for in the following paragraph are considered prohibited practices and conducts.

The following criteria represent requirements for the offer, promise, request, or receipt of any advantage accepted under the terms of this Policy:

- i. It is permitted by law (including, without limitation, by anti-corruption laws);
- ii. It is permitted by internal rules (Policies and Regulations);
- iii. It has a legitimate and verifiable purpose;
- iv. It does not intend to unduly influence or be a compensation for any action;
- v. It is appropriate.

A conduct is considered 'appropriate' when the advantage

- Has a nominal value equal to or less than €150 (one hundred and fifty euros), with this value being accounted for in the total of all offers from the same individual or legal entity, within the course of one calendar year;
- Is not offered by the Employee to the Third Party, or vice versa, during negotiations between them;
- Is not offered in cash;
- Is not offered solely to the Employee or the Third Party directly associated with the TAP Group (thus excluding family members or friends of the recipient);
- Is not frequently offered to the same recipient, understood as no more than once within a period of 6 (six) months;
- Is not imposed or suggested by the recipient;
- Is appropriate to the hierarchical position of the recipient; and
- Is appropriate to the circumstances and occasion in which it is offered.

06

Sponsorships and donations

› Sponsorships and donations

TAP Group develops sponsorship activities that aim to combine the promotion of the brand with the development and enrichment of various social, sporting, or cultural events. In this context, there is a transference of funds or the granting of other types of support to event organizers in the form of sponsorships, who, in return, undertake to promote the TAP brand among the participants in the event.

The granting of sponsorship and donations shall not be used as a means of exerting improper influence on the beneficiary entity nor of representing an advantage aimed at the action or omission by the beneficiary entity or a third party.

The award of sponsorships and donations must always be transparent, complete, rigorous, coherent, and developed within the scope of TAP Group's Social Responsibility commitment.

TAP Group shall ensure that donations and sponsorships, whether in the form of cash, providing of services or any other advantage granted, are not used to perform acts prohibited by law and by this Policy.

Regarding donations and sponsorship, TAP Group shall carry out prior identification and due diligence procedures on the respective beneficiary(ies) and the proposed operation, to prevent the donation or sponsorship from constituting a simulated act aimed at avoiding the detection of an illicit conduct, performed in breach of this Policy and any applicable anti-corruption rules.

Any donation or sponsorship must be supported by documents - presenting the request, with the justification for granting the support and the respective approval, which is stored in a file and must be sent to the Legal Compliance area (legalcompliance@tap.pt).

07

Relations with Public Officers

› Relations with Public Officers

Anti-corruption laws generally provide that public officers must refrain from accepting any advantage, the promise of an advantage or the request of an advantage, for their own benefit or for the benefit of a third party, that could compromise their impartiality or integrity in the exercise of their functions.

Considering the new corporate structure of TAP Group, its Employees are equated to the concept of officer provided for in Portuguese criminal law.

For this reason, the actions of its Employees and their behavior towards other public officers must be governed by strict standards of impartiality and integrity.

In particular, as regards the offer and acceptance of courtesies, the recipients of this Policy must follow the criteria established in the Policy on Offering and Accepting Courtesies.

08

Political Contributions

› Political Contributions

This Policy prohibits TAP Group and Employees from making any political contribution, including to any political party or candidate for a political office, by or on behalf of TAP Group.

09

Conflict of interest

› Conflict of interest

TAP Group's Employees must not negotiate on their own behalf or in competition with the TAP Group, and shall not accept, request, offer or promise any personal benefits, advantages, or personal favors by virtue of the position held or of the duties performed.

A "Conflict of Interest" corresponds to any situation in which the Employees' personal interests are potentially contrary to the interests of TAP Group.

TAP Group Employees must prevent and avoid situations of Conflict of Interest with the Group and must also refrain from exerting influence over anyone they know to be in a Conflict of Interest situation, in order to obtain any advantage for themselves or for third parties. Whenever a Conflict of Interest situation (actual or potential, direct or indirect) arises, TAP Group Employees are bound to comply with the internal procedures provided for in the Conflict of Interest Prevention and Management Policy.

10

Third Parties

▶ Third Parties

All Third Parties that conduct business with TAP Group or on its behalf must act with the highest level of commercial, professional, and legal integrity.

Any TAP Group Employee who seeks to establish a business relationship between any TAP Group company and a Third Party must, before contracting such Third Party, observe the following criteria:

- i. A legitimate need for the services or goods to be acquired must exist;
- ii. The price charged for the services and/or goods must correspond to the market value, unless there is a legitimate reason, duly justified and approved by the competent body, for this not to happen;
- iii. The Third Party must be considered adequate in terms of the degree of exposure to the risk of corruption (due diligence);
- iv. It must be mandatory that the contracts to be signed stipulate clauses that expressly forbid corruptive practices or those related to corruption and that includes a copy or a link to this Policy.

In determining the Third Party's degree of exposure to corruption risk, TAP Group companies shall take the following risk indicators ("Red Flags") into consideration:

- i. Unnecessary/inappropriate purchases;
- ii. The existence of a conflict of interest;
- iii. Difficulty in identifying the true beneficiaries;
- iv. Company's establishment date close to the date of application for the tender;
- v. Corporate purpose / line of business not related to the service to be provided;
- vi. Company located or conducting business operations in countries considered high-risk;
- vii. The legal representative, administrator, shareholder, or other collaborator of the company included in any of the following lists:
 - Named on the list of Specially Designated Nationals and Blocked Persons by the U.S. Department of the Treasury;
 - Named on the sanctions list of the Office of Foreign Assets Control (OFAC);
 - Named on the United Nations sanctions list (Consolidated United Nations Security Council Sanctions List); or
 - Listed on the European Union sanctions list (European Union: Consolidated List of Persons and Entities Subject to EU Financial Sanctions).

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Facilitation Payments

Facilitation Payments de Facilitação

This Anti-Corruption Policy prohibits Employees or Third Parties from making facilitation payments on behalf of TAP Group companies.

Any forgery of expense documents or request for reimbursement for any expense that does not comply with the requirements of this Policy, as well as the acceptance, with knowledge of the respective falsehood, of the documents supporting the expenses, or the approval of the reimbursements made based on these documents, constitutes a violation of this Policy.

12

Books and Records

› Books and Records

TAP Group companies are required to keep complete and accurate books, accounts, and records.

In compliance with applicable laws, it is the Group's policy to maintain accurate financial documents that reflect its operations. Thus, the records of all payments made or received must accurately and appropriately reflect such operation. TAP Group companies prohibit confidential, unrecorded, and uninformed operations.

TAP Group has detailed records that adequately and fairly reflect all financial transactions and the disposition of assets, not only regarding the expense, but also its nature or purpose.

13

Publication, Publicity and Learning

► Publication, Publicity and Learning

This Policy will be published on the Intranet and the official Internet pages of the TAP Group companies.

This Policy will be made available to Third Parties who represent the TAP Group or who establish contractual relations with any of the companies included in it.

As part of its training plan and programme, the TAP Group will include training on anti-corruption, which attendance will be compulsory for all TAP Group Employees.

14

Implementation and Monitoring of the Anti-Corruption Policy

► Implementation and Monitoring of the Anti-Corruption Policy

TAP Group maintains a system of internal control and monitoring of the operations performed, which shall be adjusted to the specific risks of corruption and conflict of interest of the activity developed by each company of TAP Group.

The management bodies of the companies of TAP Group are responsible for promoting the implementation of procedures and adequate control systems for monitoring compliance with this Policy and any other complementary rules approved and implemented by the TAP Group for the prevention of corruption.

The Legal Compliance area is responsible for monitoring the compliance with this Policy.

The Internal Audit Department is responsible for assessing the quality and effectiveness of the control and monitoring systems and procedures implemented to comply with this Policy.

TAP Group, in the execution of its PPR, prepares:

- i) In October, an interim report of identified situations of high or maximum risk of corruption or related infractions;
- ii) In April of the year following the year of execution, an annual evaluation 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.

The PPR will be reviewed every three years or whenever a revision of the risks is justified, namely by virtue of a change in the attributions or in the organic or corporate structure of TAP Group.

TAP Group ensures that the PPR and the above referred reports are made public to its Employees, through the Intranet and on its official website.

15

Non-Compliance

› Non-Compliance

The breach of any rules established in this Policy may constitute a disciplinary and/or criminal offense, punishable under the law by disciplinary and/or criminal proceedings against the offender. If TAP Group suffers losses because of such breach, the offender shall also be held civilly liable for the damage caused.

In case it is an employee outside the TAP Group, in addition to being subject to civil and/or criminal liability, his/her actions may also result in the termination of the contractual relationship that he/she or the company to which he/she belongs maintains with TAP Group companies.

16

Internal Reporting

► Internal Reporting

It is the responsibility of all TAP Group Employees to ensure compliance with this Policy.

Violations of this Policy, negligent or otherwise, must be immediately reported through the respective Whistleblowing Channel:

Whistleblowing Channel Transportes Aéreos Portugueses, S.A.:

<https://channel.whistleon.com/tapairportugal>

Whistleblowing Channel Portugalía – Companhia Portuguesa de Transportes Aéreos, S.A.:

<https://channel.whistleon.com/portugalia>

Whistleblowing Channel UCS – Cuidados Integrados de Saúde, S.A.:

<https://channel.whistleon.com/ucs>

17

Reporting to the Competent Authorities

› Reporting to the Competent Authorities

The prevention of corruption and related offences involves the acceptance, by each Employee, of a culture of respect for the constitutional and legal principles governing this matter, as well as awareness of the negative consequences for society in general of non-compliance with these principles.

Crimes of corruption and related offences are public crimes, and as such the authorities are obliged to investigate as soon as they become aware of them, whether through denunciation or otherwise.

TAP Group will report to the competent judiciary authorities any suspicions of corruption crimes or of any related offences that come to its knowledge.

18

Executive Management's Responsibility

► Executive Management's Responsibility

The companies of TAP Group, through their executive management bodies (Executive Committee in the case of TAP, S.A., Siavilo – SGPS, S.A. and PGA, S.A.) or Board of Directors (in the case of UCS, TAPGER and TAP Logistic Solutions) will ensure compliance with and implementation of this Policy, by guaranteeing the material and human resources and the mechanisms necessary to:

- i. Monitoring the adequacy, sufficiency and timeliness of the Policy and of the respective procedures and controls;
- ii. The definition, monitoring and assessment of TAP Group's internal training policy;
- iii. Handling and monitoring reports of irregularities and breaches of this Policy.

19

Approval and Validity

➤ Approval and Validity

This Policy will be valid after approval by the Board of Directors of the TAP Group companies.

This Policy comes into force and is applicable, producing full effect, after the date of its publication.



TAPGROUP

Revision History:

Version	Date
01	08.06.2022
01.1	30.04.2024
01.2	01.02.2025