



CODE OF ETHICS AND CONDUCT

Author/Department Issuer

General Counsel

Target Audience

All employees of FastFiber and of its subsidiaries and corresponding stakeholders, when applicable

Approval

Board of Directors of the Companies

Repository

Shared network directory

Copyright and confidentiality

The contents of this document may not be reproduced without proper authorization. All rights belong to FastFiber - Infraestruturas de Comunicações, S.A.

Company means FastFiber or its subsidiary.

Companies means FastFiber and its subsidiaries.

Defines the values and principles of conduct that govern the relationships at FastFiber and its subsidiaries and between them and all stakeholders, contributing to an environment of trust and to the construction of organizational identity and culture.

Table of Contents

Introduction	2
About FastFiber and its subsidiaries	2
Companies' fundamental values	3
Rules of conduct and ethics	3
Compliance with laws	4
Competition and antitrust	4
Response to authorities.....	5
Environmental, social and governance sustainability policies	5
Harassment Prevention and Combating Policy.....	6
Rules of Conduct and Measures for the Prevention of Corruption and Related Offences	7
Pre-clearance requirements	11
Business partners who may act on FastFiber's or its subsidiaries's behalf.....	11
Employment of individuals referred by clients.....	12
Training.....	12
Revision.....	12
Whistleblower protection program.....	12
Appendix A to the anti-corruption and anti-bribery policy.....	15
Appendix B to the anti-corruption and anti-bribery policy.....	17

INTRODUCTION

This Code of Ethics and Conduct aims to define the values and principles of conduct that govern the relationships at FastFiber and at its subsidiaries and between them and all stakeholders, namely shareholders, customers, suppliers, partners and the entire surrounding community or interested parties, contributing to an environment of trust and to the construction of organizational identity and culture.

Issues relating to the prohibition of harassment and the prevention of corruption are developed, taking into account the requirements of ISO 45001 certification and applicable legal regulations.

Whenever justified, this Code of Ethics and Conduct will be reinforced through the development of more specific sections and appropriate training actions. It is intended to contribute to the individual awareness of these same values and guiding principles that facilitate the identification of the right path, minimizing the occurrence of bad ethical practices. The rules of conduct apply to all employees, who must promote, disseminate and enforce them within the scope of their activity.

This document should be read together with the Environment, Social and Governance Policies and the related support policies, where the Companies' commitment to sustainability is addressed as a means to guarantee the Companies' long-term viability, development and growth.

ABOUT FASTFIBER AND ITS SUBSIDIARIES

FastFiber is a company that appeared in the Portuguese market in April 2020, with the **vision of being the reference supplier of fiber optic networks to the remaining electronic communications operators.**

In October 2022 FastFiber acquired a regional fiber optic network operator - Fibroglobal - to complement its coverage and range of services provided to other operators.

FastFiber's **mission is to develop the fiber optic network with the most complete coverage nationwide, supplying a wide scope of neutral network products**, whereas Fibroglobal aims to contribute to the development of the regions where it operates through the implementation and operation of next generation networks.

To achieve those goals, FastFiber, together with its subsidiaries, positions itself as a global player specialized in the development and maintenance of fiber optic networks and aware of the challenges that its wholesale customers face in the retail market, facts that allow it to offer a range of products and services tailored to the needs of its customers.

The creation and acquisition of companies specialized in the valorisation of fiber optic network assets is, necessarily, a long-term bet that assumes the establishment and consolidation of solid and highly trusting relationships between the various parties involved in its activity, namely customers, suppliers, regulators, public entities, shareholders, employees, industry associations and the community in which it operates.

Thus, FastFiber and its subsidiaries are committed to dedicating a significant part of its resources to building and defending a strong reputation, both internally and externally, which is achieved through the definition, implementation and continuous improvement of policies and practices presented here, which are based on principles of ethics and integrity with which FastFiber and its subsidiaries identify themselves and which they believe to be the basis for the establishment of strong and lasting relationships, contributing to the creation of sustainable value for the group stakeholders.

It is important to define and communicate FastFiber's and its subsidiaries' fundamental values that must guide their conduct.

COMPANIES' FUNDAMENTAL VALUES

- **All customers are special:** The Companies' potential market consists of national and international electronic communications service providers; any of them, large or small, is extremely demanding, since it has to provide a service of excellence to its end customers, in competition with the other retail operators. FastFiber and its subsidiaries are committed to providing its services to any of its customers in a neutral, non-discriminatory manner, under competitive commercial conditions and with levels of performance and quality of service that exceed their expectations.
- **Merit is the main evaluation factor:** FastFiber and its subsidiaries intend to solidify a culture of meritocracy as a basis for creating a dynamic in which people are encouraged to participate in the definition of ambitious goals, being rewarded according to their attainment, which is measured based on pre-defined evaluation processes, known to all involved. It is also due to the merit that the Companies intend to be recognized in the market, which is why they will regularly ask its stakeholders to evaluate performance, through satisfaction assessment questionnaires, the results of which will be incorporated into the continuous improvement processes to be implemented by the Companies.
- **Trust** is the foundation of all successful long-term relationships. The availability of the largest and best national fiber optic network in competitive and transparent conditions, partnerships of excellence, combined with the development of an ecosystem of relationships guided by principles of justice, transparency and ethics, are the adequate foundations to generate fundamental trust to the fulfilment of FastFiber's and its subsidiaries' mission.

RULES OF CONDUCT AND ETHICS

In order to fulfil their missions and based on the Companies values, rules of conduct applicable to all employees are defined, acting as guidelines for action, especially in situations of doubt about the behaviour or decision to adopt.

Employee's behaviour must envisage the benefit of the Companies and consider the limits of the powers that have been delegated to him/her.

FastFiber and its subsidiaries expect each employee to be respectful of everyone, to act fairly and in good faith, conscious that the individual actions affect positively or negatively the whole Companies' reputation, both internally and externally.

Regarding situations potentially involving money laundering, fraud, economic and financial sanctions, lobbying activities, books & records, political contributions, conflicts of interest and authority delegation, information and guidance can be found in the "Governance Policies and Procedures".

The topics related with prevention of corruption and bribery are developed in a dedicated section of this Code.

Any employee who feels victimized, who witnesses a situation of harassment or discrimination or who has any suspicion or complaint to be made regarding the rules described, namely any breach, is expected to:

- raise his/her concerns with the hierarchy directly above if he/she considers the problem can be solved smoothly and informally;

- present a formal concern/complaint to be analyzed and treated under the whistleblower protection program, as described in the last section of the Code.
- Address an anonymous letter to the General Counsel to the Companies' headquarters' address/mailbox to be analyzed and treated similarly to the ones under the whistleblower protection program, with the necessary adaptations (no direct feedback possible).

The last two instruments may also be used by external stakeholders who wish to be protected while reporting their concerns regarding any aspect of their relationship with the Companies.

COMPLIANCE WITH LAWS

FastFiber and its subsidiaries are naturally obliged to comply with all general and sector laws and rules, issued at national and European level. Each employee must be concerned with knowing the legislation, regulations and policies applicable at all times, within the scope of his/her work. Failure to comply with this type of obligation, even if unintentional, can generate serious risks for the Companies and for the employee himself/herself, so any questions about rules or their applicability should be put to the legal department.

The legal department maintains a repository of general and sector legislation, useful links and applicable rules with interest for each area of the Companies for consultation and updating, in close collaboration with each of the departments. It also assesses the level of knowledge regarding applicable rules and risks, monitoring and helping each department to perform according to high standards of compliance. Below there are some quick link references:

- Updated national legislation and jurisprudence can be found at <http://www.pgdlisboa.pt/>.
- Regarding the deliberations of the regulator of electronic communications and sectoral legislation, the website <https://www.anacom.pt/render.jsp?categoryId=1644> must be consulted.
- On national and European competition legislation: <https://www.concorrenca.pt/pt/legislacao>

COMPETITION AND ANTITRUST

FastFiber and its subsidiaries recognize the fundamental importance of operating in a competitive market and is committed to fully comply with any antitrust and other pro-competition laws, avoiding any behaviour that could be considered harmful to market competition.

Whenever economic agents, through their respective conducts, seek to distort or tamper with the functioning of the markets, there may be practices that restrict competition.

Competition-restrictive practices include:

Collusive practices: comprise different types of conduct carried out by different companies which coordinate their actions in the market, eliminating the risk and uncertainty inherent in the autonomous conduct of each one, replacing them with an understanding of wills and/or a collusion of procedures. They may take the form of agreements, concerted practices or company association decisions.

Abuse of a Dominant Position: consists in the unlawful use by a company (or a group of companies, in the case of a collective dominant position) of the power it has in a given market, with effects on competition. There are two main categories of abuse:

1. **Abuses by exploitation** in which the company in a dominant position exploits its dominance in the market to the detriment of other economic agents; ex: excessive prices, unfair contractual conditions or discrimination;

2. **Abuses by exclusion** aimed at removing competitors from the market; ex: refusal to supply, the practice of predatory prices or margin squeezing.

Abuse of economic dependence: it results from the illicit use by a company of the power or ascendant that it has in relation to another company, which is in relation to it in a state of dependence, as it does not have an equivalent alternative to supply the goods or provision of the services in question. It refers to situations in which the ascendancy (dominance) of one company in relation to another, in the domain of bilateral relations between them, is abused, whenever this behavior is likely to affect the functioning of the market or the structure of competition.

Some agreements or combinations, even if not written, can be considered illegal, so that simply participating in discussions on critical issues can create potential problems for the Companies.

Examples of such situations are discussions with current or potential competitors about prices, terms of sale or proposals, division of markets, allocation of customers or any activity that restricts or may restrict open competition.

More information on restrictive competition practices, can be found at the Competition Authority website at: <https://www.concorrenca.pt/pt/praticas-anticoncorrenciais>

Failure to comply with this type of obligation, even if unintentional, can generate serious risks for the Companies and for the employee himself, so any questions about rules or their applicability should be put to the legal department.

RESPONSE TO AUTHORITIES

It is part of the Companies' policy to respond truthfully and unconditionally to legitimate requests made by government authorities or external agencies, as well as to court orders. In general, requests from government authorities or in litigation related to the Companies should be referred for treatment by the legal department. Responses may require the involvement of other departments and employees.

The following examples of reporting information to authorities are identified:

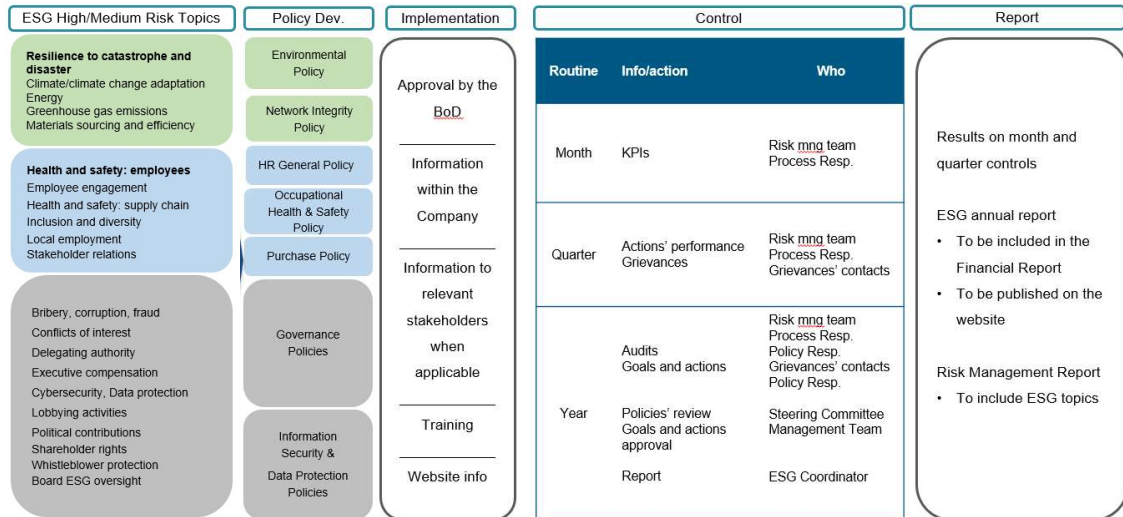
Type of information	Recipient entity	Periodicity	Responsible
ANACOM Statistics on High Speed Network	ANACOM	Quarterly	Legal
Relevant Income for the calculation of annual fees	ANACOM	Annual	Financial
Annual Electronic Communications Questionnaire	ANACOM	Annual	Legal
Accounting Information	Banco de Portugal/INE	Quarterly	Financial

ENVIRONMENTAL, SOCIAL AND GOVERNANCE SUSTAINABILITY POLICIES

In line with the principles of this Code of Ethics and Conduct, FastFiber and its subsidiaries consider that the existence of a sustainability policy is mandatory to guarantee the Companies' long-term viability, development and growth, so it has defined **Environmental**, **Social** and **Governance** (ESG) best practices as part of a sound business management, preserving the Companies' reputation and integrity. The ESG Framework developed for FastFiber is gradually extended to its subsidiaries.

Creating a culture of sustainability requires, in addition to the concern with economic performance, efficient risk management and responsible decision-making that takes into account the well-being of the stakeholders, the community and the environment.

The ESG Policies including the framework, goals, actions and KPIs are developed in a separate document designated "ESG Policy". Below is an overview of the topics addressed which are further developed in the support Policies referred below:



HARASSMENT PREVENTION AND COMBATING POLICY

This Code of Ethics and Conduct enshrines principles of action and standards of professional conduct aimed at preventing and combating harassment in the workplace, and is therefore applicable to all persons who carry out activity in the Companies, being understood as such all employees, members of the governing bodies and holders of management and leadership positions, responsible for any services or persons and also those who do not have any hierarchical functions over any other employees, as well as employees who provide services on behalf of the Companies, even if they are not part of the company's staff.

For the Companies, any conduct that qualifies as harassment at work by their employees towards colleagues, customers, suppliers, partners or any people with whom they interact is considered inadmissible, without any degree of tolerance. Thus, any practices or acts that may constitute or be understood as harassment are prohibited, as provided for in the following clause and in Article 29 (2) and (3) of the Labour Code. Thus, any act of abuse of power that constitutes a situation of harassment at work is reprehensible, having the Companies mechanisms to promote a healthy work environment that elevates the dignity of people, free from harassment, abuse, violence or any other form of exploitation associated with work.

1. Concept of Harassment

Harassment is unwanted behaviour, including behaviour based on discriminatory factors, practised when accessing employment or in employment, work or vocational training, with the aim or effect of disturbing or embarrassing the person, affecting their dignity, or creating an intimidating, hostile, degrading, humiliating or destabilising environment.

Sexual harassment is unwanted behaviour of a sexual nature, in verbal, non-verbal or physical form, with the purpose or effect referred to in the previous paragraph.

Harassment is characterized by intentionality and repetition.

2. Denunciation

The employee who considers that he/she is a victim of behaviour considered as harassment at work, or any employee who is a witness to it, must communicate, in a detailed and substantiated manner, under the terms described in the "*Whistleblower Protection Program*", described below.

Any employee has the duty to prevent and put an end to acts of harassment of which he/she becomes aware, namely by reporting them for the purpose of ascertaining the veracity of the facts and, if applicable, initiating the appropriate disciplinary or any other disciplinary procedure that may be appropriate to the case.

The information transmitted by the employee, as well as all parties involved and its factuality, is considered "*Confidential*" and treated with the utmost discretion.

Companies undertake, in compliance with the provisions of Article 127(1) (I) of the Labour Code, to initiate disciplinary proceedings whenever they become aware of alleged situations of harassment at work.

Without prejudice to the exercise of the right to be heard, the complainant and the witnesses indicated by him or her may not be subject to disciplinary sanctions on the basis of statements or facts contained in the case file of any proceeding initiated by harassment until a final decision, unless they act with malice.

Companies will take disciplinary or judicial action in relation to intentionally false, abusive and bad faith accusations of harassment. All workers involved in proceedings related to harassment at work are obliged to act in accordance with principles of good faith, to maintain confidentiality, discretion, secrecy and impartiality, respecting the dignity of the person, not disclosing any information to which they have access within the scope of such proceedings.

3. Prevention

Companies undertake to implement new measures and procedures with the specific purpose of preventing harassment at work, namely through the promotion of behavioural training actions and the development of awareness-raising actions that allow the identification of risk factors for the occurrence of harassment, or even the occurrence of potential cases of harassment through consultations with workers.

RULES OF CONDUCT AND MEASURES FOR THE PREVENTION OF CORRUPTION AND RELATED OFFENCES

Corruption is the abuse of power by someone to whom it has been entrusted, and such action is considered a crime. The most common form of corruption is bribery, which consists of giving or receiving money, gifts, or other advantages as a form of incitement to do something dishonest, illegal, or that represents a violation of a person's duties in conducting a business.

Non-compliance with anti-corruption laws, even if involuntary, can create serious problems for companies and for workers who do not comply with these laws.

The conduct of all those involved in the activity of the Companies, whether employees, managers, as well as any interested parties, must be guided by the most scrupulous compliance with all anti-corruption rules, in particular, with regard to compliance with the General Regime for the Prevention of Corruption and related infractions (RGPC), as annexed to Decree-Law No. 109-E/2021 of 9 December.

The CEO of the Companies is designated as the Regulatory Compliance Officer, who ensures and controls the implementation of the regulatory compliance program, as well as being generally

responsible for the execution, control and review of the plan for the prevention of risks of corruption and related infractions.

For the purposes of the aforementioned RGPC, the crimes of corruption, undue receipt and offer of advantage, embezzlement, economic participation in business, concussion, abuse of power, prevarication, influence peddling, laundering or fraud in obtaining or embezzling a subsidy, subsidy or credit, provided for in the Penal Code, are considered to be corruption and related offences, approved in annex to Decree-Law No. 48/95, of 15 March, as amended, Law No. 34/87 of 16 July, as amended, in the Code of Military Justice, approved in annex to Law No. 100/2003 of 15 November, Law No. 50/2007 of 31 August, as amended, Law No. 20/2008 of 21 April, in its current wording, and in Decree-Law no. 28/84, of 20 January, in its current wording. In accordance with the provisions of the Penal Code (CP), the following definitions apply:

- Passive Corruption (Article 373 of the Code of Civil Procedure) refers to an official who, by himself or through an intermediary, with his consent or ratification, solicits or accepts, for himself or for a third party, a material or non-material advantage, or his promise, for the practice of any act or omission contrary to the duties of the office, even if prior to that request or acceptance, just as the act or omission may not be contrary to the duties of the office, but the advantage is not due to it, it incurs a term of imprisonment of 1 to 5 years;
- Active Corruption, (art. 374 CP), is carried out by anyone who, by himself or through an intermediary, with his consent or ratification, gives or promises to an official, or to a third party by indication or with the knowledge of the former, a patrimonial or non-patrimonial advantage, for the purposes of passive corruption, incurs a prison sentence of 1 to 5 years;
- Improper receipt or offer of an advantage (Article 372 of the Code of Civil Procedure) means an official who, in the performance of his duties or because of them, by himself or by an intermediary, with his consent or ratification, requests or accepts, for himself or for a third party, a material or non-material advantage, which is not due to him, or who, by himself or by an intermediary, with his consent or ratification, gives or promises to an official, or to a third party on the indication or knowledge of the official, a material or non-material advantage, which is not due to him, in the exercise of his duties or because of them, except for socially appropriate conduct and in accordance with usage and customs, and incurs a prison sentence of up to 5 years or a fine of up to 600 days;
- Embezzlement (Article 375 of the Code of Civil Procedure) is when an official who illegitimately appropriates, for his own benefit or for the benefit of another person, money or any movable or immovable thing or animal, public or private, which has been delivered to him, is in his possession or accessible to him by reason of his duties, and incurs a prison sentence of 1 to 8 years;
- Embezzlement of use, (art. 376 of the Code of Civil Procedure), is when an official makes use of, or allows another person to use, for purposes other than those for which they are intended, immovable property, vehicles, other movable property or animals of appreciable value, whether public or private, which are delivered to him, are in his possession or are accessible to him by reason of his duties, and when, without special reasons of public interest justifying it, it gives public money a destination for public use other than that to which it is legally assigned, and incurs a prison sentence of up to 1 year or a fine of 120 days;
- Economic participation in business, (article 377 of the Code of Civil Procedure), is when an employee, with the intention of obtaining, for himself or for a third party, an unlawful economic participation, harms in a legal transaction the property interests that, in whole or in part, he is responsible for, by reason of his function, to administer, supervise, defend or carry out; who, in any way, receives, for himself or for a third party, financial advantage by

virtue of a civil legal act relating to interests of which he had, by virtue of his functions, at the time of the act, in whole or in part, the disposition, administration or supervision, even if without harming them, or which he receives, for himself or for a third party, in any way, a financial advantage by the effect of collection, collection, settlement or payment which, by virtue of his functions, in whole or in part, is in charge of ordering or doing, provided that there is no prejudice to the Public Treasury or to the interests entrusted to him, and incurs a prison sentence of up to 5 years;

- Concussion (Article 379 of the Code of Civil Procedure) is when an official, in the exercise of his duties or de facto powers arising therefrom, by himself or by an intermediary with his consent or ratification, receives, for himself, for the State or for a third party, by inducing error or taking advantage of the victim's error, a financial advantage that is not due to him, or is higher than the amount due, namely contribution, fee, emolument, fine or fine, and incurs a prison sentence of up to 2 years or a fine of up to 240 days, if it is committed violently, incurs a prison sentence of 1 to 8 years;
- Abuse of Power (Article 382 of the Code of Civil Procedure) is when an official who, in other cases, abuses powers or violates duties inherent to his duties, with the intention of obtaining, for himself or for a third party, an illegitimate benefit or causing harm to another person, and incurs a prison sentence of up to 3 years or a fine;
- Denial of justice and Malfeasance, (art. 369 CP), is when an official who, in the context of a procedural inquiry, judicial proceeding, for an administrative offence or disciplinary, knowingly and against the law, promotes or does not promote, conduct, decide or not decide, or perform an act in the exercise of powers arising from the office he holds, and incurs a prison sentence of up to 2 years or a fine of up to 120 days, if it is committed with the intention of harming or benefiting someone, it is punishable by imprisonment of up to 5 years, if this results in deprivation of a person's liberty, it is punishable by imprisonment of 1 to 8 years;
- Influence Peddling, (art. 335 CP), is when a person by himself or through an intermediary, with his consent or ratification, requests or accepts, for himself or for a third party, a patrimonial or non-patrimonial advantage, or his promise, to abuse his influence, real or supposed, with any public entity, national or foreign, and incurs a prison sentence of up to 5 years;
- Laundering (Article 368-A of the Code of Civil Procedure) is when a person converts, transfers, assists or facilitates an operation of conversion or transfer of advantages, obtained by himself or by a third party, directly or indirectly, in order to conceal its illicit origin, or to prevent the perpetrator or participant of such offences from being criminally prosecuted or subjected to a criminal reaction, as well as those who conceal or conceal the true nature, origin, location, disposition, movement or ownership of the advantages, or the rights relating thereto, as well as those who, not being the perpetrators of the typical unlawful act from which the advantages originate, knowingly acquire, hold or use them at the time of acquisition or at the initial moment of possession or use, and shall be sentenced to imprisonment of up to 12 years;
- Fraud in obtaining a subsidy or subsidy (art. 36 of DL 28/84, of 20/01), is when a person obtains a subsidy or subsidy by providing the competent authorities or entities with inaccurate or incomplete information about himself or third parties and relating to important facts for the granting of the subsidy or subsidy; by omitting, contrary to the provisions of the legal regime of the subsidy or subsidy, information on important facts for its grant; and for using a document justifying the right to the subsidy or subsidy or facts important for its grant, obtained through inaccurate or incomplete information, and incurs a prison sentence

of 1 to 5 years and a fine of 50 to 150 days, in particularly serious cases the penalty will be from 2 to 8 years;

- Fraud in obtaining credit, (art. 38 of DL 28/84, of 20/01), is when a person submits a proposal for granting, maintaining or modifying the conditions of a credit intended for an establishment or company provides inaccurate or incomplete written information intended to accredit it or important for the decision on the application; or uses inaccurate or incomplete documents relating to the economic situation, such as balance sheets, profit and loss accounts, general descriptions of assets or expert reports; or when you conceal the deterioration of the economic situation that has occurred in the meantime in relation to the situation described at the time of the application for credit and which are important for the decision on the application, and incurs a prison sentence of up to 3 years and a fine of up to 150 days, or if you obtain a credit of a considerably high value, the penalty may increase to 5 years of imprisonment and up to 200 days of fine.

In addition to the applicable penalties for the violation of the aforementioned legal rules, the employees of the Companies are also subject to disciplinary assessment of their conduct, and all forms of corruption and related infractions are considered as very serious infractions, with the possibility of applying a disciplinary penalty of dismissal without compensation or compensation.

Therefore, any employee/manager of the Companies is prohibited from the following actions:

- Promise, offer, authorize to offer, directly or indirectly, anything that could be considered valuable to any entity, with the aim of influencing or in any way being able to influence any act or decision in order to obtain undue advantages for FastFiber or its subsidiaries, such as obtaining or retain any business and or forward business to any other entity;
- Receive or agree to receive something of value that in any way results or may result in an improper influence of your duties as an employee, including, but not limited to, money, gifts, benefits, accommodation, loans, holidays;
- Make or accept an offer, remuneration, favour or service that, taking into account its economic value, its exceptionality, its exclusivity or any other circumstance, exceeds common, social and courtesy practices, namely (i) deliveries cash money; (ii) monetary deliveries through means of payment equivalent to cash; (iii) invitations to lunches/dinners, trips or stays in superior luxury hotels; (iv) individual invitations to sporting events of high economic value (for example, VIP stands); and (v) invitations of a sexual nature or content.

There are increased risks when it comes to interactions with government entities or agencies, public companies, political parties or their candidates.

Any payments to government entities with a view to speeding up routine actions, such as activating the energy service or obtaining licenses are prohibited by FastFiber and its subsidiaries, unless they involve health and safety issues for employees, in which case legal department must be consulted in advance and the payment recorded in the accounts.

Offering meals, entertainment and gifts may be permitted in certain circumstances, if they are reasonable and appropriate in the light of local laws, habits and practices, which are not excessive in nature and are not offered for improper purposes. Expenses such as travel and accommodation, directly related to the promotion or demonstration of the companies' products or services may also be acceptable if they are reasonable and are not offered in order to corrupt the counterparty, in order to influence the other's action or to guarantee an improper advantage.

Any offer/acceptance under the previous paragraph, must be pre-authorized by the Legal Department.

PRE-CLEARANCE REQUIREMENTS

Employees who do not obtain pre-authorization, when necessary, cannot be reimbursed and may be subject to disciplinary action. Necessary in cases of offer/acceptance of:

- Meals over 50 € per person;
- Entertainment and business travel of any value; includes concerts, cultural events and sport events;
- Gifts of any value, except those of symbolic value, such as caps, pens and inexpensive sport items with Company logo;
- Charitable contributions/political donations of any amount that may confer a benefit or that are proposed by a government official or entity. Never make charitable contributions for improper business purposes. If in doubt, consult the legal department. Political donations are prohibited;
- Spouses and families of clients: providing something of value to a spouse or family member of a public or private government official, such as a meal, gift, entertainment, travel or job, may be viewed as inappropriate. It is therefore discouraged and requires pre-approval, which will only be granted in exceptional circumstances.

BUSINESS PARTNERS WHO MAY ACT ON FASTFIBER'S OR ITS SUBSIDIARIES'S BEHALF

A “Business Partner” is a third party who may assist the Companies in obtaining or retaining business or any form of business advantage, especially if that third party will or may interact with Government Officials on behalf of the Companies. They include, without limitation, third parties such as consultants, finders, introducing brokers, placement agents, lobbyists, customs agents and any other business intermediaries. It also includes vendors and suppliers who provide essential goods and services to FastFiber or its subsidiaries and, in doing so, expose it to anti-corruption risk.

The Companies may not use a Business Partner to do something indirectly that it may not do directly. Business Partners that present the most corruption-related risk are those who act on behalf of any of Companies and who will or may have interaction with Government Officials and state-controlled entities. In order to mitigate this risk, before retaining or conducting business with a Business Partner, the responsible employee must conduct appropriate due diligence with particular care where the Business Partner is closely connected with, or recommended by, a Client or a Government Official.

All Business Partners must be pre-approved by the Legal Department using the Business Partner Preclearance Form in appendix A and contracts with Business Partners must include, as appropriate, the anti-corruption representations and warranties set forth in appendix B.

The responsible employee, in addition to the Legal Department should retain all documentation related to due diligence and engagement of the Business Partner. The responsible employee should monitor, as appropriate, the Business Partner's activities and compliance with the applicable anti-corruption laws, as well as review compensation and invoices to ensure reasonableness and raise any concerns with the Legal Department.

Special attention must be paid to any investment, joint venture or other transaction that will result in the transfer of funds, directly or indirectly, to a Government Official or an entity owned or controlled by a Government Official. Whenever a Government Official is directly or indirectly involved in a Company transaction, employees must avoid making promises or transferring money, stock or anything else of value, without first consulting the Legal Department and thoroughly vetting the recipient and Transaction.

EMPLOYMENT OF INDIVIDUALS REFERRED BY CLIENTS

The employment of candidates who are relatives of or are closely connected to or referred by current or potential clients involves potential risk, both to the Companies and to the individuals within making such employment decisions. If not managed correctly, hiring of such candidates could expose the Companies to sanctions under anti-corruption laws.

Hiring decisions should be based on the merits of the individual candidate, vis-à-vis others being considered for the position, if applicable, and such candidate should go through the usual hiring procedures. A candidate should not be hired solely as a favour for a client in order to create, maintain or improve a business relationship.

There should be a process for comparing candidates with filling out forms for each of them with their strengths and weaknesses and the reasoning of the option followed, given the function to be filled.

This process must be kept on record in order to be audited.

TRAINING

Annual training on the RGPC is provided to all employees of the Companies, as part of the training in ESG Policies.

REVISION

The rules of conduct for the prevention of corruption and related infractions are mandatorily reviewed every three years, or whenever there are changes in the attributions or in the organic or corporate structure of the Companies that justify the revision.

WHISTLEBLOWER PROTECTION PROGRAM

Any employee who feels victimized, who witnesses a situation of harassment or discrimination or who has any suspicion or complaint to be made regarding the rules described, namely any breach of the Companies' policies, can present a formal concern/complaint to be analyzed and treated under the whistleblower protection program. They can also present their concern/complaint anonymously at FastWeb (Intranet), in a space specifically created for this.

The employee may also use the same procedure for the purposes of preventing, detecting and sanctioning acts of corruption and related infractions, carried out against or through the Companies.

External stakeholders are also encouraged to use this program if they feel more comfortable, so the contacts are published at the FastFiber's website.

The concerns/complaints have to be addressed to the General Counsel and to another Senior Executive.

If a Senior Executive is the target, the problem has to be sent to the CEO and to the General Counsel.

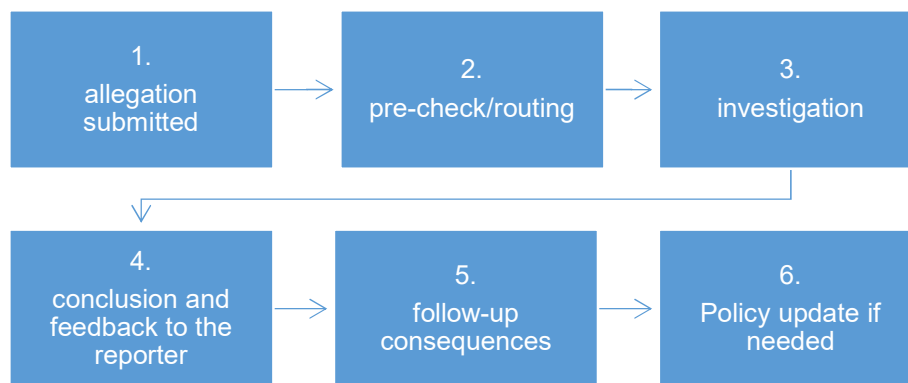
If the concern involves the CEO or the General Counsel, the complaint has to be sent to the Chairman of the Board of Directors via email chairmanfastfiber@nhp.nl.

Contacts:

Senior Executives	E-mail contacts
CEO	ceo@fastfiber.pt
General Counsel	generalcounsel@fastfiber.pt
CFO	cfo@fastfiber.pt
CMO	cmo@fastfiber.pt
CTO	cto@fastfiber.pt

FastFiber undertakes to treat these situations confidentially, protecting the whistleblower from exposure and retaliation.

The reporting of problematic situations will be handled according to the following process:



1. Allegation submitted

Is the allegation credible and submitted in good faith? Was it submitted to the right contacts? Should it be treated as critical and/or urgent? Should be escalated to the Chairman of the BoD?

2. Pre-check/routing

Is there sufficient information to investigate? What is the policy/rule/principle/law allegedly in breach? Is it a new relevant issue not covered?

3. Investigation

- What? Is it a clear breach of a Policy/rule/principle/law? Is it a misinterpretation?
- Who? Why? Who is responsible for the breach? Are there any valid reasons to justify the breach? Was it done with intent?
- Precedents? Is it the first complaint of the kind for the Company? Is it the first time for the complainer/victim? Is it the first time for the responsible?
- Actions? What can be done to prevent new problems? What can be done to punish the responsible for the problem?

4. Conclusion and feedback to the reporter

The answer to the reporter will explain the steps taken to identify and investigate the problem, will inform on the conclusions and how they were achieved. The reporter will be informed on the applicable consequences and actions to be taken and will be thanked for his/her contribution to improve the process, if applicable.

5. Follow-up consequences

- Implementation of the consequences in the field:
- general/specific training,

- b) information reinforcement,
- c) personalized conversation,
- d) disciplinary proceedings,
- e) impact on the responsible evaluation/compensation,
- f) changes necessary in the organization,
- g) close monitoring for recurrence,
- h) update on policies to include missing aspects,
- i) inclusion in the reported breaches,
- j) generic reporting to the management team and to the Board of Directors if justified.

6. Policy update if needed



APPENDIX A TO THE ANTI-CORRUPTION AND ANTI-BRIBERY POLICY

Business Partner Pre-Clearance Form

[To be filled out by FastFiber's or its subsidiaries employee]

A "Business Partner" is a third party who will assist FastFiber or its subsidiaries (the Companies) in obtaining or retaining business, or any form of business advantage, especially if that third party will or may interact with Government Officials on behalf of the Companies such as consultants, finders, introducing brokers, placement agents, lobbyists, customs agents and any other business intermediaries. It also includes vendors and suppliers who provide goods and services to the Companies and, in doing so, expose the Companies to anticorruption risk.

*In addition to this Pre-Clearance Form, please submit a due diligence report and copy of the proposed contract prior to engaging the Business Partner.

Name and Address of Business Partner:

DUE DILIGENCE QUESTIONS

1. What service will the Business Partner be providing (e.g., make introductions, propose business opportunities, supply equipment, etc.)

a. Why is this Business Partner necessary?

b. Why have you selected this particular Business Partner?

2. In which country is the Business Partner's principal place of business?

3. In which country/countries will the Business Partner be providing goods or services to or partnering with the Companies?

4. To your knowledge, are the services to be performed consistent with the Business Partner's normal operations and previous experience?

Yes ___ No ___

5. To your knowledge, are the resources of the Business Partner (e.g., staffing, capital and, infrastructure and personnel, sourcing) sufficient to perform the required services?

Yes ___ No ___

6. Will the Business Partner use the services of any third party (e.g., subcontractor)?

Yes ___ No ___

If Yes, provide name, address and telephone number of the third party.

7. Is the Business Partner expected to have any interaction with a Government Official on behalf of the Companies' or on behalf of an entity in which FastFiber has an interest (e.g., joint venture) in connection with this engagement?

Yes ___ No ___

If Yes, please provide further details.

8. Is the Business Partner owned or controlled by a Government Entity or Government Official?

Yes ___ No ___

9. Has the Business Partner been referred to FastFiber by a Government Official?

Yes ___ No ___

10. Is the Business Partner positioned to act to the Companies advantage in connection with the engagement because it has employees who are either Government Officials or close relatives of Government Officials?

Yes ___ No ___

11. Describe the compensation (payment or other benefit) that the Companies will provide to the Business Partner (e.g., fixed sum, retainer, hourly rate, success fee, other value or benefit, etc.)

12. Is the level of compensation market rate?

Yes ___ No ___

13. Will FastFiber pay for expenses incurred by the Business Partner?

Yes ___ No ___

14. Are any of the following red flags present?

- Payment to bank accounts in the name of someone other than the Business Partner
- Payments to accounts in jurisdictions other than the Business Partner's principal place of business, or where the services are provided
- Business Partner is seeking upfront payments
- Business Partner relies on personal connections to provide the proposed services
- Local law requires a joint venture partner



- Business Partner has promised success to the Companies in obtaining a mandate or guaranteed a capability to find advisory or investment opportunities
- Business Partner is reluctant to enter into a written agreement
- Business Partner has been subject to corruption allegations
- None of the above apply

15. Will the retention of each Business Partner be documented by a written contract containing appropriate anti-corruption representations and warranties (See attachment B to Policy)?

Yes ___ No ___

16. Will the contract with the Business Partner specify the services to be rendered and the compensation to be paid?

Yes ___ No ___

17. Will the contract with the Business Partner require submission of invoices and supporting documentation for all expenses made on behalf of the Companies?

Yes ___ No ___

18. To the best of your knowledge, does the Business Partner have its own anti-corruption policies and procedures?

Yes ___ No ___

Pre-Clearance Form prepared by:

Signature: Date:

Print Name:

Approved by:

Signature: Date:

Print Name:

Reviewed by:

Signature: Date:

Print Name:

A completed copy of this form must be returned to [name of approver] before an employee engages a Business Partner.

APPENDIX B TO THE ANTI-CORRUPTION AND ANTI-BRIBERY POLICY

“You” may be changed to “Consultant,” “Representative,” or an abbreviated form of the “Person” or “Entity” name.

ANTI-CORRUPTION REPRESENTATION AND WARRANTIES

I. You hereby represent, warrant and covenant to the Company that:

- a. in the performance of this Agreement, You and Your shareholders, affiliates, officers, directors and employees, and Your agents or representative, if any, will comply strictly with all applicable anti-corruption laws;
- b. neither You nor Your shareholders, affiliates, officers, directors, and employees, nor Your agents or representative, if any, in connection with work or services for the Company, has taken or will take any actions in furtherance of an offer, payment, promise to pay, receipt, acceptance or authorization of the payment giving, or receiving of anything of value, either directly or indirectly, to or from any person while knowing that all or some portion of the money or value will be offered, given or promised to anyone to improperly influence official action, to obtain or retain business or otherwise to secure any improper advantage;
- c. Throughout the duration of this Agreement, neither You nor any of Your officers, directors, employees, Your agents or representative or shareholders is or will become a Government Official; and neither You nor any of Your shareholders, affiliates or Your agents or representative, is or will be, owned, directly or indirectly, in whole or in part, or controlled by any government or Government Official;
- d. You shall notify the Company immediately if at any time the foregoing representations and warranties shall not be true and correct. Upon receipt of such notification, or in the event that the Company concludes that a breach of any of the representations and warranties in [Section I] has occurred or is likely to occur, the Company shall have the right to either unilaterally terminate the Agreement upon written notice without further payment under this Agreement; withhold payment under this Agreement until such time as it has received confirmation to its satisfaction that no breach has occurred or is likely to occur; or require You to amend, at the Company's sole discretion, this Agreement to avoid any violation or potential violation of any applicable laws, rules and regulations and/or pursue any other remedies available to it;
- e. You shall create and maintain precise and accurate books and financial records in connection with the services performed under this Agreement. Upon request, the Company shall have the right to inspect such books and financial records in connection to the services to be performed. You will fully cooperate with any such inspection that may be conducted;
- f. You may not assign, sub-contract or otherwise enter into any arrangements to share the fees hereunder with any third party or parties directly or indirectly or delegate the services for which You have been retained to any third party or parties without express written authorization from the Company;
- g. All payments due to You under this Agreement will be made by check or bank transfer, and no payments will be made in cash or bearer instruments. No payments which are owed to You hereunder will be made to a third party, and all payments will be made in the place where Your business is domiciled or where You perform services for the Company; and
- h. You agree that the Company may disclose the terms of this Agreement, including Your identity and the payment terms, to any third party who, in the Company's judgment, has a legitimate need to know, including government agencies.

II. In connection with the foregoing representations and warranties, the Parties further agree as follows:

- a. In the event that the Company concludes that a breach of any of these representations and warranties has occurred or is likely to occur, the Property Company may:
 - i. withhold further payments under this Agreement until such time as it has received confirmation to its satisfaction that no breach has occurred or is likely to occur; or
 - ii. terminate this Agreement upon written notice withhold further payments under this Agreement, and pursue any other remedies available to it.
- b. The Company shall not be obligated under this Agreement to take any action or omit to take any action that it believes, in good faith, would cause it to be in violation of any applicable anticorruption laws.