

# ANTI-CORRUPTION POLICY

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# ÍNDICE

1.	Goal	3
2.	Scope	5
3.	Definitions	7
4.	General Principles and Rules	10
5.	Implementation	14
6.	Responsability	16
7.	Follow-up and Audits	18
8.	Disclosure and Amendments	20
9.	Version Control	22

# 1 GOAL



ITSECTOR is a Company committed to maintain high ethical standards in all its business, assuming the fight against corruption and bribery as one of its basic management principles.

This Policy aims to establish the fundamental rules and principles that must be followed to prevent and fight corruption and bribery in compliance with the applicable Laws in all the jurisdictions where ITSECTOR operates and complements the described Code of Ethics and Professional Conduct.

Corruption and related offenses are understood as the crimes of active and passive corruption, whether in the public, private or sports sector, the undue receipt and offer of advantage, concussion, influence peddling, economic participation in business, embezzlement, abuse of power, prevarication and laundering or fraud.



# 2

## SCOPE

### Contract

The undersigned hereby agree to enter into a contract for the purpose of providing the services described in the attached schedule of services. The undersigned agree to be bound by the terms and conditions of the contract and the schedule of services, and to hold each other harmless from and against all claims, damages, losses, and expenses, including reasonable attorneys' fees, that may be incurred by the other party as a result of the performance or non-performance of the services. The undersigned agree to maintain the confidentiality of the contract and the schedule of services, and to not disclose the same to any third party without the prior written consent of the other party. The undersigned agree to execute all documents and take all actions necessary to carry out the terms of the contract and the schedule of services. The undersigned agree to be bound by the decisions of the arbitrator in the event of any dispute arising out of or in connection with the contract or the schedule of services. The undersigned agree to be bound by the jurisdiction of the courts of the State of New York. The undersigned agree to be bound by the arbitration rules of the American Arbitration Association. The undersigned agree to be bound by the terms and conditions of the contract and the schedule of services, and to hold each other harmless from and against all claims, damages, losses, and expenses, including reasonable attorneys' fees, that may be incurred by the other party as a result of the performance or non-performance of the services. The undersigned agree to maintain the confidentiality of the contract and the schedule of services, and to not disclose the same to any third party without the prior written consent of the other party. The undersigned agree to execute all documents and take all actions necessary to carry out the terms of the contract and the schedule of services. The undersigned agree to be bound by the decisions of the arbitrator in the event of any dispute arising out of or in connection with the contract or the schedule of services. The undersigned agree to be bound by the jurisdiction of the courts of the State of New York. The undersigned agree to be bound by the arbitration rules of the American Arbitration Association.



Applies to all employees, directors, the board, members of other governing bodies, representatives, agents and any third parties with whom ITSector does business and/or works on ITSector's behalf. They are required to comply with all applicable anti-bribery and anti-corruption laws and to behave ethically in all business and contractual interactions.





# 3 DEFINITIONS





### **a) Corruption**

Corruption is conduct whereby a person offers, solicits or accepts, directly or through an intermediary, a donation, gift or promise, gift or advantage to act, delay or refrain from acting, directly or indirectly, in the performance of his or her duties, or to obtain or retain a commercial or financial advantage, or to influence a decision.

There are two types of corruption:

- Active corruption occurs when the Corruptor initiates the action;
- Passive corruption occurs when the person committing it, that is, the person who acts or fails to act in exchange for a consideration (Corrupted), initiates the action.

### **b) Fraud**

Fraud is understood as the misrepresentation or omission of facts in order to influence the process of selection, award or execution of a contract.

### **c) Bribery**

It is a subtype of Corruption and is the offering, promising, giving, accepting or soliciting of an advantage as an inducement for an action that is illegal, ethically wrong or a breach of trust. This type of inducement can take many forms, for example inappropriate gifts and improper hospitality, loans, fees, rewards or other commercial, contractual, regulatory or personal advantages.

### **d) Abuse of Power (Influence peddling)**

It is the misuse of public office or power for private gain or the misuse of private power in connection with business outside of government.



### e) Money Laundering

It is the process by which one conceals or attempts to conceal the origin, ownership, or destination of illegally or dishonestly obtained money by incorporating it into legitimate economic activities, such as the acquisition of real estate, so that its origin appears legal.

### f) Conflict of Interests

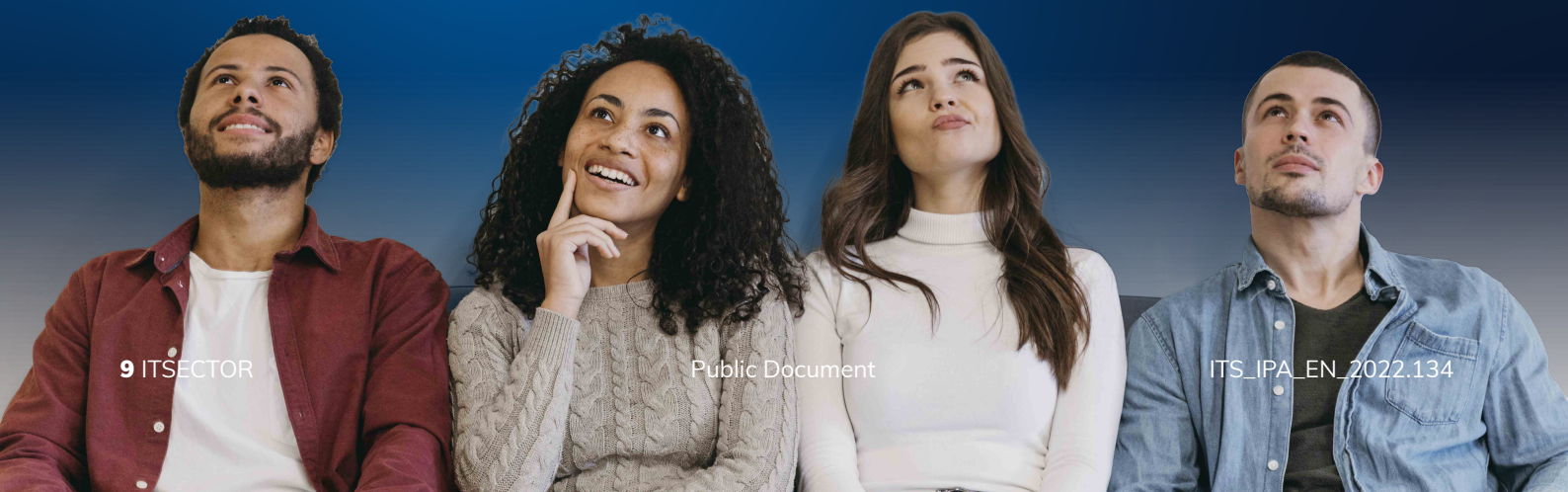
A situation that occurs when an individual is faced with the choice between the duties and requirements of the position he or she holds in the entity for which he or she works. Whether it is a government, a business, or a civil society organization, and his or her own private interests.

### g) Unfair Competition

It translates into a set of business practices that may affect the normal operation of the economy, such as **Cartels**: Agreements of companies, decisions of associations of companies or concerted practices; and

**Abuse of dominant position**: The use of a company's market power to gain excessive and illegitimate advantages, in addition to the granting of state aid (public support to companies that distort the free operation of the market).

The determining element to verify the illegality of the economic agents' actions is the susceptibility of affecting free competition.





# 4 GENERAL PRINCIPLES AND RULES





ITSector is a Company with zero tolerance towards bribery and corruption.

ITSector strictly forbids the offering, promising, providing, accepting or authorizing of any bribes, directly or through a third party. These being offered or received or any hospitality with the expectation or hope or that it will influence the decision making of a third party or that a business advantage will be received (e.g. to obtain business), or to reward a business advantage already granted (e.g. to retain business).

#### **a) Gifts and hospitality**

PGifts are benefits of any kind, including in kind, that are given free of charge, such as goods, meals, hotel or similar accommodation, travel, invitations to social or sporting events, among others.

The employee must be especially careful with gifts and invitations that help establish good business relations, but which may be considered a means of influencing a decision, favoring a company or an individual. In this case, gifts can be compared to, or perceived as, active or passive corruption.

Thus, ITSector prohibits the attribution or acceptance of any gifts or invitations that are not reasonable and not usual in the market. Therefore, before offering or accepting a gift or invitation, the employee should consult ITSector's Human Resources Department to verify whether the value of the gift or invitation falls within the category of symbolic and usual market value.

You should refuse all gifts or hospitality that do not comply with the above-mentioned Principles.



## **b) Donations and charitable contributions**

Donations are benefits granted in the form of cash and/or in-kind contributions that are provided for a specific purpose: research, training, environment (sustainable development), for charitable or humanitarian purposes, etc.

Their attribution always depends on prior authorization from the Board of Directors. Requests for donations or contributions should indeed be considered with special care, particularly those coming from people who might be in a position to influence ITSector activities or who might, if the donation is agreed to, personally benefit from it.

## **c) Sponsors**

Through sponsorships, ITSector aims to offer financial or material support to a project, social, cultural or sport initiatives in order to communicate and promote its values. Sponsorship initiatives require prior approval from the Board of Directors. They should be carried out without seeking any advantage other than promoting ITSector's image.

## **d) Facilitation Payments**

Facilitation payments are unofficial payments (as opposed to legitimate and official taxes and fees), paid to facilitate or speed up any formalities, particularly those of an administrative nature, such as permit or visa applications or customs clearance.

They are strictly prohibited.



### e) Conflicts of Interest

Conflicts of interest arise from any situation in which an employee's personal interest is in conflict with his or her duties or responsibilities in his or her position in ITSector.

If circumstances give rise to a potential or proven conflict of interest, the employee concerned must disclose it to ITSector, using the means described in the Code of Ethics and Professional Conduct.



# 5 IMPLEMENTATION





## 5.1. Training and Awareness

ITSector carries out initiatives to ensure that all employees have adequate knowledge and understanding of the provisions and obligations set forth in this Anti-Corruption Policy.

## 5.2. Reporting

ITSector has a confidential system for reporting suspected non-compliance/infractions, without risk of retaliation, in accordance with the applicable legislation, the platform SpeakUP, in addition to other Internal Channels.

You should consult the Code of Ethics and Professional Conduct to clarify what the procedure is.





# 8 RESPONSABILITY





Employees will be held personally liable for non-compliance with the rules set forth in the Anti-Corruption Policy.

The suspicion of violation of this Policy by the Collaborator will result in the initiation of a disciplinary procedure, and the Collaborator may suffer disciplinary sanctions, without prejudice to any criminal or administrative sanctions, depending on the applicable law.

ITSector undertakes to:

- Handle reports with due diligence and in strict accordance with the presumption of innocence;
- Assess the facts objectively and impartially; and to
- Implement the appropriate corrective measures and disciplinary sanctions.





# 7 FOLLOW-UP AND AUDITS





## 7.1. Accounting/Internal Control

ITSector must accurately and credibly record all transactions, assets, expenses, as well as any other data of accounting significance, in accordance with applicable accounting rules. The company's accounting and financial departments, its internal and/or external auditors must closely monitor cases of corruption hidden in the accounting books and records. Employees working in these Departments must be particularly vigilant to ensure that the accounts are accurate and reliable.

## 7.2. Due Diligence

ITSector assesses the suitability of its business partners and may perform due diligence on its partners before starting a business relationship, thus protecting itself against any reputational risk or risk of sanctions associated with illicit practices.





# DISCLOSURE AND AMENDMENTS



## ANTI-CORRUPTION POLICY





This Policy is disclosed on ITSector's website, in the internal management system - ITLOG, as well as through other internal means.

The disclosure of this Policy to employees, namely during the on boarding process, concerning new admissions, is the responsibility of the Human Resources Department.

Updates to this document are the responsibility of the Legal Department and will be made whenever justified.

When formalizing the employment contract, each employee certifies that he or she is aware of the Policy, ensuring compliance with it.

Any questions related to the interpretation or application of this Policy should be clarified with the Human Resources Department.



## VERSION CONTROL

AMENDMENTS DESCRIPTION	AUTHOR (S)	DATE	APPROVER	DATE
Creation	Ana Regueiro	Mar/20	Renato Oliveira	Mar/20
Content Review	Ana Regueiro Teresa Oliveira Teresa Cruz	Dec/22	Jorge Bravo	Dec/22