ANNEX

TO THE

REGULATORY COMPLIANCE AND RISK PREVENTION **PLAN**

SOGRAPE GROUP

SOGRAPE GROUP CODE OF CONDUCT

Mission, Purpose and Scope

Sogrape SGPS, S.A., Grape Ideas - Turismo, Comércio e Serviços, S.A., Sogrape Distribuição, S.A., and Sogrape Vinhos, S.A., together referred to as the "Companies" or "Sogrape Group", or individually as "Company", and which are companies under the total direct or indirect control of the company Guesi - Comércio e Serviços, S.A., hereby adopt this Code of Conduct, under the terms and for the purposes of DL 109-E/2021, which aims to affirm and make known the principles and values of the Sogrape Group, as well as to define a set of rules of conduct applicable to all members of the statutory bodies of the Companies that comprise it and to all holders of employment contracts with any of the Companies (hereinafter referred to as "Employees").

Whenever they act on behalf of the Companies, they must respect the rules contained in this Code, as well as comply with the legal, national, community and/or international rules to which the Companies are bound, and other regulations in force within the Sogrape Group.

Values

The trust that customers place in the Sogrape Group is directly related to the way it acts and conducts its business. For the Sogrape Group, ethics are as important as its results.

The Sogrape Group is committed to ensuring that its Employees enjoy an environment of trust and that each one of them can be an ambassador for the Group's ethics.

The Sogrape Group promotes respect for the individual and is committed to non-discrimination in all its forms, namely on the basis of age, gender, education, sexual orientation, religion or disability.

Rules of Conduct

Combating Corruption and Related Offences

In pursuing the Sogrape Group's activity, we consider the prevention of corruption and related offences from two angles - legal and ethical:

- All members of statutory bodies and Employees must scrupulously comply with the legal, regulatory and internal provisions on the prevention of corruption and related offences.
- In a professional capacity, accepting or offering gifts, invitations, price reductions and other benefits, directly or indirectly, must comply with the rules defined in this regard in the Regulatory Compliance and Risk Prevention Plan.[1]

[1] The policy on receiving / giving gifts / invitations is detailed in the Regulatory Compliance and Risk Prevention Plan.

1. Prevention of Money Laundering

The Sogrape Group is aware of the importance of preventing and suppressing money laundering and terrorist financing, and reflects this in the exercise of its functions, with particular care and diligence in matters and operations likely to constitute a risk, as defined by law.

The members of the statutory bodies and Employees are therefore subject to the provisions of the Regulatory Compliance and Risk Prevention Plan ("Plan") in force and to the applicable legal and regulatory standards, observing the preventive duties imposed by the Law when they intervene or assist in circumstances that could constitute situations of money laundering and terrorist financing.

For this reason, at the beginning of any contractual relationship, the currency of payment, the place where the payment is to be made and the payment bank should be checked and, if the data does not match, useful information should be requested to eliminate the doubt.

Throughout the relationship with a customer, supplier, agents or other contractors ("Partner"), the Partners with whom each Company establishes a relationship must be monitored and controlled in accordance with internal procedures. In this context, Partners may be asked to provide evidence of the measures implemented to combat money laundering or the financing of activities that do not respect the principles of this Code.

Any member of the statutory bodies or Employee must alert the Regulatory Compliance Officer or make a report to this effect if they suspect illegal activities related to money laundering or terrorist financing.

2. Information and Confidentiality

Information obtained in the service of the Sogrape Group is privileged information and therefore subject to the duty of confidentiality, and may only be used by the members of the statutory bodies and by Employees in the performance of their duties.

Confidentiality includes, in particular, business secrets, customer data and information, databases, customer and supplier lists, costs and prices of services, information on IT structures, any past, present or future information related to the business/activity, commercial strategies and financial data of the Sogrape Group.

The duty of confidentiality does not cover information: (i) which is the property of the receiving party, (ii) which is available to the general public, (iii) for which the parties agree in writing that it may be disclosed or (iv) which the parties have been legally or judicially obliged to disclose, provided that all the procedures established by law have been followed.

3. Data Protection

In compliance with applicable legislation, the Sogrape Group collects, processes and uses personal data only to the extent that it is necessary for carrying out its business.

All members of statutory bodies or Employees who process personal data are obliged to exercise the utmost prudence in the use of such data, to ensure its confidentiality, and to refrain from any disclosure to unauthorised persons, complying, in addition to the other applicable legal and regulatory provisions, with the General Data Protection Regulation.

4. Conflicts of Interest

The Sogrape Group undertakes to avoid or resolve any situation of conflict of interest in which any personal interests could influence the professional relationship. As such, the Sogrape Group encourages members of statutory bodies and Employees to avoid any risk of conflict of interest and not to take any decision under the influence of personal interests, as well as to make a report when the conflict of interest may involve third parties or to declare the existence of a potential or actual situation of conflict of interest in which they are targeted through their hierarchy, as soon as such situations arise.

As such, the Sogrape Group does not allow dubious situations in which one of the parties may feel indebted or constrained, but it does not prohibit working with a Partner represented, for example, by a family member of one of the members of its statutory bodies or its Employees.

In addition, no member of the statutory bodies or Employee shall take advantage of their position to obtain benefits, directly or indirectly, or to cause a relative to obtain any unjustified benefit.

5. Use of Work Instruments

The members of the statutory bodies and Employees must ensure the protection and good conservation of the work instruments placed at their disposal for the performance of their duties, using them diligently and efficiently.

The use of these instruments for private purposes implies the express prior authorisation of the Sogrape Group and, if authorised, must be guided by criteria of indispensability, common sense, reasonableness, responsibility and bearing in mind the Group's image.

6. Remuneration

The Sogrape Group promotes remuneration in accordance with the wage laws in force and compliance with the legal provisions on remuneration associated with the length of working time.

The Sogrape Group condemns any infringement of remuneration regulations and applicable professional agreements and collective bargaining agreements, as well as any unjustified withholding of salary or unilateral modification of remuneration without the consent of the person concerned.

7. Working Hours

The Sogrape Group promotes compliance with legal restrictions on the legal duration of working time, observing the applicable laws, collective agreements or professional agreements, guaranteeing a distribution of working time that is in line with the safety of its Employees.

When working overtime, the applicable legal limits and assumptions must be strictly observed.

8. Equality and Prohibition of Harassment

Under the terms of the legislation in force, the Sogrape Group is prohibited from engaging in behaviour that may adversely affect the dignity of the members of its statutory bodies and Employees, in particular through harassment and discrimination.

9. Meritocracy

Employees must comply with and respect the human resources policies adopted by the Sogrape Group, namely selection, performance appraisal, remuneration and professional progression, which are based exclusively on individual merit, and no Employee may be favoured or disadvantaged in relation to any other because of their family or other relationships.

10. Health and Safety at Work

The Sogrape Group provides a healthy and safe working environment that promotes the well-being and productivity of its Employees, adopting all the necessary preventive measures to this end.

The Sogrape Group promotes the existence of safety and security procedures that are known and understood by its Employees.

Employees must comply with the applicable legislation and internal rules on health and safety at work.

The Sogrape Group strongly condemns any working conditions that are contrary to the applicable health and safety legislation and prohibits working conditions that may pose a risk to the health and/or safety of its Employees.

It also prohibits any measure aimed at limiting the right of its Employees or their staff representative bodies to complain about hygiene, health and safety issues, as well as any retaliatory measures.

11. Environment

The Sogrape Group complies with the applicable legislation and regulations on the environment, particularly with regard to the management of hazardous substances, pollution, energy consumption, the preservation and development of biodiversity and waste management.

12. Competition

In their relations with third parties, the members of the statutory bodies and Employees must be loyal to the Sogrape Group and look after its interests, refraining from engaging in activities that compete, directly or indirectly, with those pursued by the Group.

Statutory body members and Employees must observe and comply with good market rules and criteria, promoting healthy competition and avoiding the adoption of any restrictive practices, respecting all competitors.

The Sogrape Group prohibits collusion, abuse and any act which, even indirectly, may violate competition rules.

The Sogrape Group selects its partners on an objective, clear, open and competitive basis.

The Sogrape Group encourages the maintenance of healthy relationships with its customers and suppliers, strictly respecting their rights and safeguarding their interests.

13. Training

The Sogrape Group promotes the continuous training of the members of its statutory bodies and its Employees as a way of enhancing their skills, performance and motivation. In turn, they undertake to update their knowledge and skills by attending the training courses made available to them and recommended to them.

14. Reporting Irregularities

Any irregularity or suspected violation of the law, applicable regulations or the rules of conduct set out in this Code should be reported immediately through the whistleblowing channel accessible on the Sogrape Group website (https://www.sogrape.pt).

15. Non-Compliance

Failure to comply with the rules set out in this Code by members of the statutory bodies and/or Employees constitutes an offence and may have consequences in terms of dismissal or employment, civil, criminal or administrative liability, which may lead to the imposition of penalties, fines, compensation, as well as the imposition of ancillary sanctions. Specifically, under the terms of Article 7 of Decree-Law no. 109-E/2021, of 9 December, which approves the General Regime for the Prevention of Corruption:

i) The disciplinary sanctions provided for in the Labour Code will be applied (reprimand; recorded reprimand; financial penalty; loss of holiday days; suspension from work with loss of pay and seniority; dismissal with just cause);

ii) Criminal proceedings may be brought for the following offences: Active corruption, punishable by imprisonment from 1 to 5 years; Undue offer of an advantage, punishable by imprisonment of up to 3 years or a fine of up to 360 days; Money laundering, punishable by imprisonment of up to 12 years, increased by one third if the perpetrator carries out the conduct on a regular basis; Economic participation in business, punishable by imprisonment of up to 5 years; Graft, punishable by imprisonment of up to 2 years or a fine of up to 240 days; Abuse of power, punishable by imprisonment of up to 3 years or a fine, if a more serious penalty is not imposed by virtue of another legal provision; Influence peddling, punishable by imprisonment of up to 5 years; Fraud in obtaining a subsidy, punishable by imprisonment of between 1 and 5 years and a fine of between 50 and 150 days; Fraud in obtaining credit, punishable by imprisonment of up to 3 years and a fine of up to 150 days.

16. Application and Disclosure

It is the responsibility of the Regulatory Compliance Officer, in an independent and impartial manner, to:

- Promote the dissemination of this Code to all those to whom it is addressed, as well as to promote appropriate and periodic training in order to consolidate the application of its values, principles and rules of conduct;

- Analyse and issue an opinion on situations of alleged infringement of this Code;

- Receiving reports of alleged infringements of this Code and carrying out the relevant preliminary enquiries;

- Verify the existence of internal mechanisms for reporting offences, ensuring that they comply with the applicable legislation, particularly with regard to confidentiality, the processing of information and the absence of reprisals against participants;

- Issue clarifications on the interpretation of the rules set out in this Code.

Date of entry into force: 14 February 2024

Head of Regulatory Compliance - Mr Bernardo de Brito e Faro;

Control:

Approved by the Board of Directors of Guesi - Comércio e Serviços, S.A. on 14 February 2024