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# RULES OF PROCEDURE OF THE ETHICS COMMITTEE

October 7, 2024

Approved by the Boards of Directors of Quinta Nova de Nossa Senhora do Carmo, S.A. and Taboadella, S.A. at meetings held on October 7, 2024.



QUINTA NOVA  
DE NOSSA SENHORA DO CARMO

**TABOADELLA**  
1255



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## 1. INTRODUCTION

Following the commitment made by both Quinta Nova de Nossa Senhora do Carmo, S.A. ("Quinta Nova") and TABOADELLA, S.A. ("Taboadella") to operate with high standards of integrity and transparency, the respective Boards of Directors approved, at meetings held on October 7, 2024, the constitution of an Ethics Committee (hereinafter, "the Committee"), with autonomous powers of initiative and control within the scope of the regulatory compliance programme implemented by both companies under the provisions of the General Regime for the Prevention of Corruption.

In order to make this Committee fully effective, its members have approved these Rules of Procedure, with the aim of regulating it and informing all Quinta Nova and Taboadella employees of its composition and operation, with the crucial aim of guaranteeing compliance with the law and the ethical principles in force and ensuring the implementation of a truly ethical culture within both companies.

## 2. COMPOSITION

The Ethics Committee will be composed of four permanent members, elected by joint proposal of the Boards of Directors of both companies. These members must hold the following positions or functions, and may act in any of the companies involved:

- One Director
- One Human Resources Officer
- One Compliance Officer
- One Chair of the Presiding Board of the General Meeting

The Chair and the Secretary of the Committee shall be appointed from among the aforementioned persons, and the position of Chair's shall be rotated and may not be held by the same person for consecutive periods exceeding one year.

Any change, whether ordinary or extraordinary, of Chair, Secretary or permanent members of the Committee shall be communicated in due course to the Boards of Directors of Quinta Nova and Taboadella, as well as to all Employees of both companies.

The Committee may authorise the participation of external legal advisors in all or some of its regular meetings, provided that this has been agreed in advance and unanimously by all Committee members.

### **3. EXPERTISE**

The Ethics Committee will ensure the correct application of the measures established in terms of regulatory compliance and the prevention and control of criminal risks at Quinta Nova and Taboadella, supervising the implementation and effectiveness of the policies and procedures adopted by the company, and also preventing, detecting and penalising irregularities, as defined in the Internal Whistleblowing Procedure in force.

Among the key functions assigned to the Ethics Committee are the following:

- a)** To ensure that the Compliance Officer performs his/her duties independently, continuously and with decision-making autonomy, ensuring that he/she is provided with the means necessary for the proper performance of his/her duties.
  
- b)** To monitor and assess the adequacy of the structure and effectiveness of the regulatory compliance programme implemented, and to comment on the policies and procedures implemented and/or to be implemented, being able to propose any adjustments that may seem appropriate, including with regard to the Risks of Corruption and Related Offences Prevention Plan.
  
- c)** To propose the implementation of additional control mechanisms and procedures, as well as the revision or updating of the Risks of Corruption and Related Offences Prevention Plan, as and when deemed justified.
  
- d)** To receive reports of irregularities submitted under the Internal Whistleblowing Procedure in force, analysing them and requesting the necessary clarifications from the governing bodies and structure of Quinta Nova and Taboadella, and dealing with them appropriately, with due regard for the rules on the duty of confidentiality, processing of personal data and prohibition of retaliation, in accordance with the law;

- e)** To question the Compliance Officer regarding compliance with the obligations and deadlines laid down in the Internal Whistleblowing Procedure in force, as well as taking note of the internal actions carried out for the purpose of verifying reported irregularities, as well as the measures planned or adopted to follow up on such reports and the respective grounds, with the exception of the rules laid down regarding the duty of confidentiality and processing of personal data, in accordance with the law.
- f)** To suggest, following the analysis referred to in the previous paragraph, measures to prevent the occurrence of these irregularities and to inform the Boards of Directors of Quinta Nova and Taboadella and the internal or external entities that each concrete situation justifies.
- g)** To advise organisational units in the analysis of risks and situations that may expose the companies to acts of corruption and related offences, so that the causes and sources of possible non-compliance are considered, as well as the seriousness of their consequences and the likelihood of them occurring, within its scope of responsibility.
- h)** To promote, monitor and ensure effective compliance with the values, principles and standards of conduct established in the Code of Professional Conduct.
- i)** To approve and develop the policies, codes, procedures and/or internal controls which are related to the prevention of compliance risks and which, by their nature, do not require the prior approval of the Board of Directors.
- j)** To ensure that the policies and procedures that form part of the Regulatory Compliance Programme in force, as well as the Plan for the Prevention of Risks of Corruption and Related Offences and the interim and annual assessment reports are adequately disclosed to all company Employees, as well as to suppliers and business partners to whom these standards may apply.
- k)** To promote, together with the Boards of Directors of both companies, adequate training for all Employees in relation to current ethical principles and zero tolerance of corruption, including the implications and potential consequences of non-compliance.

**l)** To ensure that prior risk assessment procedures are adequately identified and implemented with regard to third parties acting on behalf of the companies, as well as suppliers and clients.

**m)** To ensure access to appropriate professional advice for the establishment, implementation, and maintenance of the compliance management system, and to make certain that, in case of doubt, every Employee knows exactly who to turn to.

**n)** To remain abreast of the interim and annual assessment reports drawn up by the Compliance Officer.

**o)** To report annually to the Boards of Directors of Quinta Nova and Taboadella on the Committee's activities by preparing the Annual Report in December. This is without prejudice to the Committee's ability to report to the Board of Directors of each company whenever deemed necessary, either at the request of the Chair of the Board of each company or the Chair of the Committee.

#### **4. RESPONSIBILITIES**

##### **A) Of the Chair:**

- Establish the Committee's work plan;
- Stay informed and adequately prepare for Committee meetings;
- Lead the preparation of the Committee's activity report;
- Determine the need to call a Committee meeting;
- Propose inviting other people to Committee meetings.

##### **B) Of the Secretary:**

- Adequately prepare Committee meetings;
- Provide support and advisory services to the company's internal and external auditors in this area;
- Convene meetings;
- Convene Committee meetings;
- Draft, distribute, and file the minutes of Committee meetings;

- Receive documents prepared by the Committee and any other reports or complaints that may arise;
- Lead the preparation of the Committee's activity report;

**C) Of the Permanent Members:**

- Adequately prepare Committee meetings;
- Attend meetings and actively participate in discussions to ensure that their judgement contributes effectively to decision-making;
- Perform any specific task assigned to them by the Committee that are reasonably understood to be within their remit;
- Prompt the convening of Committee meetings when there is a valid reason or request the inclusion of items they consider relevant on the next meeting's agenda;
- Maintain confidentiality regarding all information accessed in the course of their duties. This confidentiality obligation will remain even after termination of office;
- Ensure compliance with the Code of Professional Conduct and the policies and procedures that implement it;
- Interpret the Code of Professional Conduct and provide guidance in case of doubt;
- Propose the development and updating of rules related to the compliance procedure in force;
- Establish channels for participation and communication with the different levels of the companies' organisational structure in order to ensure a mechanism for integration and coherence in establishing ethical principles in an integrated manner.
- Resolve, in accordance with the guidelines set out in the policies and procedures in force, any possible incidents that may occur in relation to the values outlined in the Code of Professional Conduct;
- Ensure that the mission, vision and institutional principles in force are adequately applied to the development of policies and objectives, as well as the companies' management.

**5. DELEGATION OF DUTIES**

If the correct and effective performance of the assigned duties requires delegating certain tasks to employees of the companies who are not permanent members of the Ethics Committee, such delegation will be agreed in advance and unanimously, avoiding, as far as possible, occasional delegations or delegations for periods of less than one year.

Whenever this delegation is authorised, the Ethics Committee shall include the following, as a minimum, in the relevant minutes:

- Identification of the delegatee;
- Terms, scope and duration of the delegation;
- Responsibilities and obligations, including the obligation to periodically report to the Ethics Committee on the results of the controls and activities implemented.

## **6. DEPENDENCE AND AUTHORITY**

The Ethics Committee is an autonomous body within the organisational structure of Quinta Nova and Taboadella, exercising its own initiative in the performance of its duties. However, as it is organically and functionally dependent on the Board of Directors, it must report to the Board of Directors on its actions and provide its Annual Report, or other such reports as and when requested by the Board of Directors.

## **7. ACCESS TO INFORMATION**

In order to carry out its functions, the Ethics Committee, or any of its members, may request from the Boards of Directors the presentation of the companies' books and documents for examination and verification. It may also obtain any information or clarification it deems necessary and request that third parties provide any information required for the proper exercise of its powers.

## **8. CONFLICT OF INTERESTS**

The members of the Ethics Committee must promptly inform the Chairman and other members of any events that may constitute or cause a conflict between their personal interests and the interests of the companies. It is presumed, in particular, that a conflict of interest exists whenever a decision is to be made concerning potential irregularities related to the department or area of activity under the responsibility of the member in question.



In the event of a conflict of interests, the member of the Ethics Committee in question may not interfere in the respective decision-making process, without prejudice to the duty to provide any information and clarifications requested.

## **9. FREQUENCY OF MEETINGS AND REQUIRED MAJORITY**

The Chair shall be responsible for (i) determining the necessity of convening Committee meetings, both ordinary and extraordinary; (ii) defining the agenda; and (iii) leading the respective discussions and decision-making processes.

Notwithstanding the previous paragraph, any member of the Ethics Committee may request the inclusion of items on the agenda. Such requests must be submitted to the Chair with as much advance notice as possible prior to the meeting and must be accompanied by the relevant supporting documents, if necessary.

The minimum frequency of ordinary meetings shall be six months.

The Committee shall be properly constituted when more than half of its members are present or represented at the meeting. All members of the Committee may be represented at meetings by third parties delegated for this purpose. Such representation must be communicated by email or other written means, and the notification should be sent to both the Chair and the Secretary.

In case of urgent matters, the Ethics Committee may meet without prior formalities being observed, provided that its members express their wish to meet and deliberate on any matter.

Should an Ethics Committee member not agree with a certain resolution adopted by the other members, the reasons for such disagreement shall be recorded in the meeting minutes. In the event of a tie, the Chairman shall have the casting vote.

Draft minutes should be circulated by email for approval and will only be subject to a formal resolution at the next meeting if consensus cannot be reached via electronic means.

## **10. FINAL PROVISIONS**

This Regulation shall enter into force immediately and any changes to it must be approved at a meeting of the Boards of Directors of Quinta Nova and Taboadella.

Mozelos, October 7, 2024.