



To do what is right!

CODE OF ETHICS AND
CONDUCT



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INTRODUCTORY NOTE

Flex2000 - Produtos Flexíveis, SA (hereinafter referred to as Flex2000) is, and intends to continue to be, recognized as the honest and trustworthy organization that we are all proud of, based on our reputation and the values we adopt daily in the course of our activity.

In this CODE OF ETHICS AND CONDUCT, we express, clearly and briefly, what can be expected in terms of decisions and conduct of the activity by our personnel.

The values and principles expressed in the CODE OF ETHICS AND CONDUCT are always present in the way we interact with the society, in order to take, at each moment, the most correct options.

The Administration

Note: all references to persons contained in this document are indistinct from gender





1. THE CODE OF ETHICS AND CONDUCT

WHAT IS THE CODE OF ETHICS AND CONDUCT

The Code of Ethics and Conduct is the instrument that inscribes the values that guide the performance of Flex2000, as well as the ethical principles and standards of conduct to which Flex2000 employees are subject and assume as intrinsically theirs.

The application of this Code is maintained together with the internal regulations in force in the company and with the applicable legislation.



TO WHOM

This Code applies to all Flex2000 employees, as well as to the companies they own. In this sense, by employees must be understood all members of the social entities, consultants, directors and other employees, regardless of the type of link or hierarchical position they occupy, as well as all other elements that in some way act on behalf of Flex2000 .



MAIN OBJECTIVES

1. To make known to employees, customers, public entities, suppliers and, in general, the entire community the ethical and conduct principles through which Flex2000 guides its activity, fostering growing relations of trust among all of them, as well as strengthening the elements of the Flex2000 culture.
2. To clarify, with the employees, the rules of conduct that they must observe, through their decisions, behaviours and attitudes, continuously and scrupulously, both in their reciprocal relations, and in the relationships established on behalf of Flex2000 with shareholders, suppliers, external entities such as banks, official entities, authorities and regulators.



FOLLOW-UP OF THE APPLICATION OF THE CODE

1. The Ethics and Conduct Committee, whose composition is designated by resolution of the Board of Directors of Flex2000, will be responsible for the implementation and monitoring of this Code, for its interpretation and clarification of doubts. It is also responsible for ensuring compliance and for solving any issue related to its non-compliance, taking the measures it deems appropriate.

2. Anyone may contact the Ethics and Conduct Committee in order to request clarification regarding a specific situation, to present complaints or to denounce any other irregular situation that may allegedly constitute a violation of the norms of this Code.

3. The contact of the Ethics Committee is disclosed to all Employees and other entities through the available online media and the posting in a visible place in the company.

4. The violation or non-observance of the general norms of conduct reflected in this CODE OF ETHICS AND CONDUCT constitutes a disciplinary infraction punishable under the terms of the legislation in force, without prejudice to civil, administrative, criminal or other liability that may arise.

STANDARDS OF CONDUCT OF THE EMPLOYEES



WHAT WE EXPECT FROM OUR EMPLOYEES

1. Fully comply with this Code.
2. Read and understand the Code as it must be comply as a law.
3. Use common sense to avoid any suspicion of inappropriate behavior.
4. Review your behavior and ask for help if you have any questions.
5. Ask yourself:
 - Is this right in relation to the CODE OF ETHICS AND CONDUCT
 - Is it legal?
 - Is it ethical?
 - It will be good for my image and that of Flex2000?
 - It will be something for which I would like to be held responsible?
6. If the answer to any of these questions is "NO", then don't do it.
7. If you have questions, ask for advice.
8. THE CODE OF ETHICS AND CONDUCT is a general document that doesn't include all situations that employees may encounter in the exercise of their duties or interpersonal relationships.

2. RULES OF CONDUCT FOR EMPLOYEES



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SO, WHAT SHOULD WE KEEP IN MIND?

1. In order to achieve organizational objectives, Flex2000 expects from all its employees to adhere to high standards of integrity and ethics in the business and to comply, at all times, with national and international laws and regulations.
2. Employees will not be allowed to violate compliance with such laws and regulations in order to achieve individual and / or organizational goals. This basic principle is not subject to any exception, whether for competitive or commercial reasons, industrial customs or other requirements or contingencies.
3. All Flex2000 employees must at all times meet the highest standards of honesty, objectivity and diligence in the performance of their duties and responsibilities.
4. Respect and loyalty must always be present and inherent to every action.



SO, WHAT SHOULD WE KEEP IN MIND?

5. No conscious participation in any illegal or improper activity at the service of Flex2000 will be tolerated and may lead to disciplinary action.

6. Violations to the Code, forgery, omission, distortion of facts or data and conscious participation in any illegal or improper activity will lead to disciplinary sanctions without prejudice to civil or criminal liability. False declarations, lies, interferences or refusals of cooperation in internal investigations shall also be considered violations to this Code.

7. We intend that, whenever you testify behaviors that violate or represent a violation of our CODE OF ETHICS AND CONDUCT, you activate the means available to communicate them, without feeling uncomfortable or restricted by any situation or person.



SO, WHAT SHOULD WE KEEP IN MIND?

8. Flex2000 values the help given by everyone in identifying potential problems that the company needs to solve.
9. Any retaliation to those who cooperate and act accordingly to this Code and solve a problem within the scope of its good practices shall be considered a serious disrespect to this Code.



INTERPERSONAL RELATIONSHIP

1. To observe the principles of loyalty, integrity, cooperation, civility and respect for hierarchies, guiding their reciprocal relations on the basis of a cordial, respectful and professional treatment.
2. To promote the sharing of knowledge or information and interdisciplinary or inter-departmental cooperation, giving priority to team spirit.
3. To have a high sense of responsibility and cooperation, privileging the good environment and the interpersonal relationship both with the colleagues and with the hierarchical superiors and these with the elements of their work teams.
4. To implement the decisions of the hierarchical superiors according to the objectives of the company, encouraging and supporting the employees in its application.



RESPONSIBILITIES OF EMPLOYEES

1. To guide their conduct by the scrupulous fulfilment of the laws and regulations applicable to their activity, according to the responsibilities assigned to them, always with exemption, competence, accuracy, zeal and transparency.

2. To use the power that has been delegated to them in a non-abusive way, aimed to achieve the goals of the company and never to obtain personal advantages.

To respect the values of Flex2000 and the principles set forth in this Code, both in internal and external relations.

3. To report any irregularities that could jeopardize the development of the business or the good name of Flex2000.



3. BRIBERY, CORRUPTION AND GIFTS

Our reputation determines our success, making it the most valuable resource we have. It needs to be protected at every moment and each one of us has responsibilities in this regard.

The image of Flex2000 goes through the good and correct behaviour of each one of us, at every moment. This goes beyond building our image and reputation, or avoiding litigation. It is about doing what is right, act honestly, and treat all shareholders with justice and respect.

Your choices are determinant for the trust and reputation our company will generate. It will determine how customers see our products, how our employees see our work environment, and how shareholders see their investments. Just as a good reputation takes years to build, it can also be lost in seconds due to poor judgment.



3. BRIBERY, CORRUPTION AND GIFTS

With everyone's commitment, we will be able to safeguard and build the confidence we need to continue to improve our reputation and the success of our business.

Thank you in advance for joining us in this endeavour.



BRIBERY, CORRUPTION AND GIFTS

1. A bribe is a benefit, financial or otherwise, given or offered to a person in the sense of, or with the effect of violating legal or contractual liabilities that such person owes to another.
2. Flex2000 prohibits any employee from offering or accepting bribes.
3. Flex2000 expects all of its business partners, customers and suppliers to agree to with Flex2000's anti-bribery policy.
4. No Flex2000 employee shall directly or indirectly offer or give bribes to public employees (including candidates for public office, political parties, employees or members) or to employees of private or official enterprises.



BRIBERY, CORRUPTION AND GIFTS

5. In addition, payments or advantages brokered by any type of agent and consultations with a business facilitator are also prohibited practices if there should be a reason to believe that some or all of such payments or benefits may be made to employees or public employees or private.

6. Expedited payments to ensure participation in a lawful commercial contest are also prohibited, except if they are expressly permitted by applicable local law. Included here are payments for obtaining authorization, as well as licenses or other official documents.

7. Reasonable gifts or bonuses (in accordance with local laws and regulations or generally accepted business practices) will be permitted.



4. CONFLICTS OF INTEREST

CONFLICTS OF INTEREST

We classify as conflict of interest, any actions or activities undertaken by any collaborator that conflict with the interests of Flex2000.

1. Situations or circumstances that may lead to conflicts of interest should be reported to the Ethics and Conduct Committee.
2. There are several situations that may indicate a conflict of interest. All situations must be reported for proper evaluation.
3. Conflicts of interest may be business relationships (such as passive financial participation) with a real interest in a competitor, supplier, customer, Flex2000 credit providers or participants in parallel activities. Once initiated, such participation shall be reported to the Ethics and Conduct Committee.





4. CONFLICTS OF INTEREST

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4. In order to avoid conflicts of interest, employees must compromise not to directly or indirectly develop during their contract any activity or to take any action that interferes with Flex2000 activities.

5. In this sense, employees should avoid any of the following actions:

- a) To create or participate in activities that compete with Flex2000.
- b) To try to encourage Flex2000 employees to break their relationship with the Organization if it is against the interests of the Organization.
- c) To try to encourage a customer, supplier, agent or subcontractor to break their relationship with Flex2000, aiming to harm it.
- d) To carry out purchase or sale operations between Flex2000 and any entity conditioned by friendship, knowledge, family ties, partners or interests that are not exclusively of a professional nature.
- e) To conduct operations between entities without guarantee of equal conditions of competition. It is the responsibility of each employee to advise the Ethics and Conduct Committee of any operation carried out under conditions of unequal competition.



6. EQUAL OPPORTUNITIES

1. Flex2000 requires that all decisions regarding employment issues be based on objectively relevant factors such as qualifications, merit, performance, dedication, compliance with the rules set forth in this Code as well as other internal regulations.
2. Discrimination based on personal factors such as age, race, colour, religion, native language, gender, sexual orientation, nationality is prohibited.

7. HARASSEMENT, BLACKMAIL AND PSYCHOLOGICAL CONTRACTS



HARASSEMENT

1. The prevention and combat to harassment is mandatory by law, therefore harassment is prohibited in any of its forms.
2. Flex2000 defends that harassment, under the terms defined in labour law, can not be tolerated and expects employees to act appropriately.
3. No behaviour or conduct, verbal or written communication, internal or external, to employees of business partners or representatives that is degrading, intimidating, hostile or inappropriate will be accepted by Flex2000 and will lead to disciplinary action.
4. Inappropriate behaviour is considered harassment, including discrimination based on access to work or professional training, with the purpose or effect of disrupting or embarrassing the person, affecting his dignity, or creating an intimidating, hostile, degrading, humiliating or destabilizing environment.



7. HARASSEMENT, BLACKMAIL AND PSYCHOLOGICAL CONTRACTS



HARASSEMENT

5. Sexual harassment constitutes unwanted sexual behaviour, in a verbal, nonverbal or physical form, with the purpose or effect referred to in the preceding paragraph.

6. Discriminatory harassment is the one in which unwanted and hostile behaviour is based on a discriminatory factor other than sex, such as sexual orientation or race.

7. Non-discriminatory harassment is the one in which unwanted behaviour is not based on a discriminatory factor, but, because of its connotation and insidiousness, has the same effects and aims to discourage work.

7. HARASSEMENT, BLACKMAIL AND PSYCHOLOGICAL CONTRACTS



HARASSEMENT

8. The following behaviours, which can be considered as harassment at work, are designated and expressly prohibited:

- a. Systematically devalue and disqualify the work that is performed;
- b. Promote social isolation;
- c. Ridiculate, whether directly or indirectly, a physical or psychological characteristic;
- d. Make recurring threats of dismissal;
- e. Do not assign any professional duties, which constitutes a violation of the right to the effective occupation of the job;
- f. Systematically establish goals and work objectives that can not be achieved or deadlines that can not be met;
- g) Systematic assignment of functions that are unfamiliar or inappropriate to the professional category;

7. HARASSEMENT, BLACKMAIL AND PSYCHOLOGICAL CONTRACTS



HARASSEMENT

- h) Systematically appropriating others ideas, proposals, projects and works, without identifying its author;
- i) Systematically disseminate rumours and repeated malicious or critical comments about workers;
- j) Give systematically confusing and imprecise work instructions;
- k) Systematically ask for urgent work, that is not really needed;
- l) Transfer the worker from the sector or workplace with the clear intention of promoting his / her isolation;
- m) Constantly speak in shouting in order to intimidate people;
- n) Systematically create objective situations of "stress" in order to cause disruption in the worker's behaviour, such as: changes or systematic transfers of work places.

7. HARASSEMENT, BLACKMAIL AND PSYCHOLOGICAL CONTRACTS



BLACKMAIL

1. No blackmail action is accepted by Flex2000.
2. Blackmail is a subtype of psychological violence where one person aims to force another to coercively satisfy his or her intentions by appealing to feelings of guilt.
3. All kinds of threats, criticisms, blaming and consequent exploitation of the same, in which the blackmailer implicitly exposes a consequence if he does not give in to blackmail, must be reported.



7. HARASSEMENT, BLACKMAIL AND PSYCHOLOGICAL CONTRACTS



PSYCHOLOGICAL CONTRACTS

1. The psychological contract is the set of beliefs and expectations informally established between the employee and the superiors.
2. In this context, it is not acceptable to impose beliefs and forms of action contrary to the rights, freedoms and guarantees of people.
3. Furthermore, any employee or administrative member is forbidden to misleading or making promises that are impossible or already know that they will not keep them in order to obtain advantages.



7. HARASSEMENT, BLACKMAIL AND PSYCHOLOGICAL CONTRACTS



COMMUNICATION OF COMPLAINTS IN LABOR CONTEXT AND GENERAL INFORMATION

All situations which, under the terms of the Law, may constitute violations of the contents of this chapter, may be the subject of a complaint to the Working Conditions Authority, to be presented by anyone, to the means of contact provided by that entity.



8. CHILD LABOR AND FORCED LABOR

Flex2000, both within the company and its suppliers (including their subcontractors) and business partners, does not accept forced, slave or similar labour, nor the use of child labour or any form of exploitation of children or teenagers.

ASSET PROTECTION



Records

1. All Flex2000 employees will need to ensure that management information is introduced in time, accurately, complete and reliable.
2. This also applies to internal and external disclosure and communication with business partners, investors, shareholders and public authorities.
3. In order to ensure the integrity, accuracy and reliability of Flex2000's books and financial records, no transaction shall be documented or recorded in error. Use of forged documents or records in any procedure is forbidden.
4. All funds, assets and transactions shall be disclosed and recorded in the appropriate books in accordance with all national and international laws.



Asset management

1. Assets include buildings, equipment and machinery, tools, communication resources, accounts, computer systems, protected and unprotected technology, trade secrets, intellectual property, in general, any tangible or intangible property of the company.
2. Flex2000 assets should only be used for company business purposes.
3. Employees shall make their best efforts to safeguard and use Flex2000 assets appropriately and in accordance with instructions given by their superiors.
4. Employees shall also protect and maintain intellectual property (trademarks, patents, know-how, design, copyright).



10. RESPECT FOR THE COMPETITION LAWS

Respect for the competition rules

1. Competition rules have the function of preserving economic freedom and promoting the efficient functioning of markets by ensuring that companies compete on the same terms. Flex2000 not only follows and supports these rules and principles, but expects all its employees to abide by them scrupulously as well.

2. The respect for these rules is controlled by the competition authorities of the different countries. In the European Union, compliance with competition rules is monitored by the European Commission and the competition authorities of the various Member States (in Portugal, the Competition Authority, and in Spain, the National Commission for Markets and Competence). In the United States, it is in charge of the Federal Trade Commission and / or the Department of Justice (depending on the allocation of competence in the investigated market).





10. RESPECT FOR THE COMPETITION LAWS

Respect for the competition rules

3. As part of the forbidden conduct under competition rules are included agreements between companies, decisions by associations of companies and concerted practices which have as their purpose or effect the restriction of competition. In this respect, it should be kept in mind that agreements don't have to be in writing or legally binding to be potentially restrictive of competition (for example, a meeting with competitors or an exchange of messages may be sufficient to bring about an infringement of this kind).



10. RESPECT FOR THE COMPETITION LAWS

Respect for the competition rules

4. It's important to keep in mind that agreements or concerted practices with competing companies aiming to coordinate competitive behaviour on the market or influence relevant commercial variables are absolutely forbidden, in particular by:

- a) Setting of the purchase or selling prices or other applicable trading conditions in the commercial relations with their suppliers or customers;
- b) Allocation of production or sales quotas;
- c) Market sharing (namely geographic);
- d) Conciliation through auctions, tenders and public tenders;
- e) Restriction of imports or exports;
- f) Anti-competitive actions against other operators (boycotts).



10. RESPECT FOR THE COMPETITION LAWS

Respect for the competition rules

5. However, not all agreements between competitors will be restrictive of competition and prohibited. Agreements that help to improve the production or distribution of products or to promote technical or economic progress for the benefit of consumers may be justified under certain circumstances. For example, research and development (R&D) agreements or even production, purchase or marketing agreements could benefit from a competitive assessment.

6. For this reason, it is mandatory to maintain a constant relationship with the Ethics and Conduct Commission, which should always be consulted before considering any agreement, initiating commercial practices involving competitors or establishing any contacts with such operators.



10. RESPECT FOR THE COMPETITION LAWS

Respect for the competition rules

7. It's also necessary to pay attention to competition rules in agreements with companies at different levels of production or distribution, i.e. agreements with suppliers or customers of Flex2000 (the so-called 'vertical agreements', which may be, among others, distribution agreements, franchising or supply agreements). These contracts, which are common in commercial activity, may still contain restrictive competition clauses such as exclusive supply, non-competition clauses, or even territorial or customer limitations (exclusivity). Nevertheless, under vertical agreements it is absolutely prohibited to set, agree or impose fixed or minimum resale prices on customers (excluding purely recommended or maximum resale prices, but always subject to the articulation mentioned below). Although not all vertical agreements with potentially restrictive effects on competition are prohibited, it is also necessary here to maintain a constant articulation with the Ethics and Conduct Commission, which should always be previously consulted before including any clauses of this type, as well as before any contact with suppliers or distributors or customers regarding these matters.



10. RESPECT FOR THE COMPETITION LAWS

Respect for the competition rules

8. It should also be kept in mind that there are certain practices which may be considered abusive in the event of a company having a dominant position on a given market. In this context, in particular, the following practices may be considered forms of abuse (which will be prohibited and sanctioned by the authorities):

- a) Predatory behavior (the dominant company's use of aggressive commercial conditions to eliminate or weaken competition in a given market);
- b) Excessive pricing (i.e. the imposition of unfair buy or sell prices);
- c) Application of discriminatory pricing and trading conditions (i.e. applying dissimilar conditions to equivalent transactions with other customers);
- d) Refusal to supply;
- e) Subordinate sales (e.g. situations where customers who buy one product are required to buy another one also from the eventually dominant company);
- f) Certain loyalty discounts;



10. RESPECT FOR THE COMPETITION LAWS

Respect for the competition rules

9. Therefore, given these rules, which may affect companies that have a history of growth and market power in certain activities, it will also be necessary to maintain a constant relationship with the Ethics and Conduct Committee, which should always be consulted before considering any commercial action that may be integrated into the conduct described above, including any contact with competitors, suppliers and customers on such matters.



10. RESPECT FOR THE COMPETITION LAWS

Respect for the competition rules

10. Finally, it must not be forgotten that the competition rules foresee serious consequences for their failure to comply.

Beyond that, in some countries, companies / individuals may be indicted for a crime, in most cases for breach of competition rules, companies may be sanctioned or face the following consequences:

- a) High financial penalties (fines), based on their turnover;
- b) Declaration of nullity of contracts containing anti-competitive clauses;
- c) Inhibition of participation in public tenders;
- d) Possibility of having to compensate other operators and customers for damages suffered as a result of infringements of competition laws;
- e) Reputational damage to Flex2000 as a result of advertising arising from proceedings before the competition authorities.



10. RESPECT FOR THE COMPETITION LAWS

Respect for the competition rules

11. Besides, in certain circumstances, individuals (employees of the offending company) may also be sanctioned with fines, usually calculated on the basis of the annual remuneration earned. Flex2000 may also impose any disciplinary sanctions on employees who originated or collaborated in non-compliance with competition rules.



11. SUPPORT / CONTACTS / COMPLAINT SYSTEM

Support / contacts / complaint system

1. In case of doubt, the contacts you may use first are those of the hierarchical superiors.
2. To report and escalate concrete allegations of violations of ethics and / or conduct you should go to:

www.flex2000.pt | Reporting channel (site footer) >>



Reporting channel

3. Complaints shall be dealt with by members of the Ethics and Conduct Committee who may use the necessary evidential means, in accordance with the disciplinary powers provided for it in the labour legislation.
4. The complaint system ensures the protection of the complainant and the persons about whom the complaint is made.
5. We do not tolerate any pressure on the complainant or its discrimination.
6. Affected individuals are presumed innocent until proved guilty.





12. ENTRY INTO FORCE AND DISCLOSURE

Entry into force and disclosure

This Code of Conduct shall enter into force on the date of its approval by the Administration and after general disclosure to be effected by publicizing it on the Flex2000 website, by e-mail and also by posting in paper format at the places intended for that purpose.

At the moment of the formalization of the employment contract, each employee signs a statement certifying that he / she is aware of the Code and the individual commitment to its compliance.

Approved by Flex2000 Administration on the 26th june 2018



www.flex2000.pt

Feel welcome and have a nice journey with us!