

Annual report on the execution of the Plan for the Prevention of Corruption and Related Offences of COLEP Packaging

1. Scope

For the compliance of the obligation set forward in the article 6(4) (b) of the General Regime of Prevention of Corruption, as approved by and in Annex to Decree Law no. 109-E/2021 of 9th December (hereinafter "RGPC"), regarding the monitoring of implementation of the Plan for the Prevention of Corruption and Related Offences, COLEP Packaging Portugal, S.A.'s (hereinafter "COLEP Packaging") presents the following report, considering its commitment in addressing any eventual corruption and related offences risks to which it may be exposed.

For such purpose, this annual assessment report refers to the year of 2023, detailing hereunder, namely, the quantification of the degree of implementation of the preventive and corrective measures identified in the PPR, as well as the expected full implementation.

2. Methodology

This report focuses on the period between June 7, 2023, the date of approval of the PPR, and April, 1 of 2024 and provides a summary overview of the stage of implementation of the programmed activities laid out in the PPR.

This assessment was carried out by the responsible for the normative compliance of the RGPC (hereinafter "RCN"), assisted by and with the intervention of the key internal areas with assigned responsibilities in the context of the anti-corruption program, namely the People & Culture department, as well as the Compliance and Legal department.

To this effect, the Company analyzed the programmed activities as previewed in the PPR and measured the degree of implementation of such preventive and corrective measures. Also analyzed the undeveloped steps to be accomplished for its full implementation, in order to be able to predict its completion.

3. Implementation of the Anti-corruption compliance program and PPR

For this purpose, during this period, COLEP Packaging has carried out the following activities in accordance with the plan laid out in the PPR:

- Continuous implementation of the preventive and mitigating measures adopted to address the main activities with higher potential of exposure to corruption and related offences risks of the organisation. For example:
 - Powers of Attorneys revised and issued for all new situations that require corporate representation;
 - All of the company corporate policies published throughout this period have been updated to reflect the recent corporate reorganisation of the COLEP Group;
 - All of the information and documentation is being archived and organized under the internal network system, in accordance with the requirements set out in the applicable policies and procedures in place.

- All Induction Training given by the company includes the amended Code of Conduct, which was duly updated in line with the General Regime for the Prevention of Corruption, namely in accordance with Articles 5(1) and 7(1) of the said regimen, stating the company's commitment to the prevention of corruption and related offenses. It should be noted that the Induction Training process is carried out in cases of external recruitment or in case of internal mobility of employees, so all new employees who have joined Colep Packaging or have been involved in internal mobility processes have been trained on the subject and on the Anti-corruption compliance program of the company.
- Legal and Social Responsibility areas have reinforced the monitorization and inclusion of anti-corruption clauses in contracts with customers and suppliers, to ensure contracts are properly aligned with the company's compliance with the Regimen.
- There has been an update with the heads of the key functional areas, for the purposes of (i) monitoring that the risk controls are being implemented and that are no new risks to consider in the PPR, neither new controls to consider for implementation, and (ii) collecting information regarding the degree of implementation of the controls proposed within the PPR, and assess a new calendarization and planning for its conclusion.
- During this period, there were no occurrences reported through the Internal Reporting Channel relative to corruption breaches.

Taking into consideration the programmed activities perpetrated during the period to which the present report refers, we quantify the degree of implementation of the preventive and corrective measures identified, as being medium¹.

4. Implementation of specific measures to address COLEP Packaging High Risk activity

Since no risks were identified as high or maximum risks, as better reported within the PPR, the Company did not adopt specific and urgent measures, nor was deemed or necessary the drafting of the underlying semi-annual assessment report.

5. Expectation for full implementation

Following all that has been set out in this report, and once the stage has come to predict the full implementation of the preventive and corrective measures announced in the PPR, it is the Company's duty to note that, – as the degree of implementation of these measures has been quantified as medium, and the planning aligned with the internal functional areas is being properly monitored –, there is no need, at this time, to develop additional preventive and corrective measures within the scope of the PPR.

COLEP Packaging undertakes and maintains its commitment to maintain the good development and continuous compliance with the preventive measures adopted in order to be considered fully compliant with anti-corruption and related infractions and to fully implement the corrective measures announced in the PPR.

¹ For the purpose of quantifying the degree of implementation adopted in this report, the criteria considered adopted was Low (L), Medium (M) and High (H).

6. Conclusions and final considerations

Concluding, the monitoring activities carried out evidence COLEP Packaging' effort to address the corruption and related offences risks which the organization is exposed to and without prejudice of further opportunities for improvement and further development.

April, 1 of 2024

The Board of Directors of COLEP Packaging Portugal, S.A.,



Member of the Board of Directors



Member of the Board of Directors