

Azemad, Lda

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1. Introduction

Azemad is a company with over 50 years of history, founded in 1966, specializing in wood transformation. Over the years, it has established itself as a reference in the sector, combining artisanal techniques with modern and innovative design.

Currently, Azemad operates through two distinct brands:

- 1. **Wooliv** High-end furniture, focused on exclusive and sophisticated design, including tailor-made solutions for the hospitality sector through *Wooliv Projects*.
- 2. **Azemad Sport** Manufacturer of sports equipment, particularly for rink hockey, known for its quality, durability, and performance. It is a trusted brand for both professionals and enthusiasts of the sport.

Azemad is committed to innovation and sustainability, investing in new technologies to ensure the quality and excellence of its products. With a presence at major international design fairs such as *Salone del Mobile* in Milan and *Maison & Objet* in Paris, the company has a strong focus on the global market, while always preserving its artisanal traditions.

2. Main Objectives of the Code

The Azemad Code of Ethics and Conduct defines the principles and values that guide the actions of the group's brands, establishing ethical and deontological standards for all employees in their relationships with clients, suppliers, and other stakeholders. This Code reflects Azemad's commitment to integrity, promoting a responsible, transparent, and respectful working environment across all its operations and business relationships.

The Code also applies to third parties contracted by or acting on behalf of Azemad, whenever the company may be held accountable for their actions.

The objectives of this Code are to:

- a) Communicate Azemad's principles and values, as well as the ethical rules that should guide employee behavior, encouraging all business partners to adopt these values;
- **b)** Promote the implementation of the Code's principles and standards, encouraging the practice of values such as respect, transparency, and integrity in all interactions;
- **c)** Strengthen Azemad's institutional image by standing out for its competence, excellence, innovation, social responsibility, and commitment to sustainability, thereby reinforcing its reputation in the market and in its relationships with stakeholders.

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3. Mission, Vision, and Values

Mission:

Azemad's mission is to develop products of excellence, combining innovation and design, with the goal of improving its customers' quality of life. The company is dedicated to finding tailor-made solutions for each project, ensuring they effectively meet the specific needs of their users and create a positive impact in their daily lives.

Vision:

Azemad's vision is to be a global reference, recognized for quality and innovation in the furniture and decoration sectors, as well as in the development of sports equipment, especially for rink hockey. The company aims to continually raise its quality standards, consolidating its position as a leader in both the national and international markets. In furniture, Azemad seeks to be synonymous with sophisticated design and customized solutions, while in rink hockey, it strives to maintain its status as the number one brand in the world.

Values:

Azemad is guided by values of excellence, innovation, and responsibility. The company is committed to providing a transparent experience focused on customer satisfaction and well-being. Sustainability and social responsibility are priorities, integrating responsible environmental practices into all its processes. Azemad values trust, seriousness, meeting deadlines, and balancing tradition with innovation, forming the solid foundation for its continued success.

4. Social Responsibility and Sustainable Development

For Azemad, social responsibility and sustainable development are essential principles guiding its actions and strategies. The company is committed to:

- Acting according to the principles of sustainable development in its economic, social, and environmental aspects;
- Taking social responsibility in the communities where it operates, actively contributing to their progress and well-being;
- Mitigating the environmental impacts of its activities by promoting practices that protect the environment and encourage sustainability;
- Promoting and encouraging best environmental practices among employees, clients, and suppliers, including waste prevention, proper segregation to maximize recycling, pollution prevention, and efficient use of natural resources such as water and energy.

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Responsibility in the defense and protection of the environment

Azemad adopts a participative and cooperative approach in its relationships, supporting initiatives that align with its activities and contribute to environmental preservation. The company is committed to promoting respect for current health and hygiene regulations among its clients and suppliers.

Contribution to Sustainable Development

Azemad acts with rigor and integrity in fulfilling its mission and in its interactions with various stakeholders. The company carries out its activities based on ethical and deontological values, aligning with best practices and procedures while consistently incorporating sustainability criteria. In its relationships with third parties, Azemad respects ecological balance, avoids waste and pollution, and promotes the responsible use of resources.

Environmental Awareness and Climate Change

Azemad adopts an integrated strategy to address the challenges of climate change, focusing on understanding the impact of its ecological footprint and promoting a responsible environmental policy.

5. Compliance with All Legal Requirements

Azemad upholds the fundamental principles of Human and Social Rights, rejecting all forms of discrimination, whether based on gender, race, ethnicity, religion, political affiliation, or any other reason. The company promotes equal opportunities, ensuring the integrity and dignity of all its employees in the workplace. Additionally, resistance, durability, and safety tests are conducted periodically to ensure that the products offered do not present any risk to consumers.

5.1 Management Responsibility

At Azemad, all leaders must demonstrate their commitment to the company's values through their actions. They are also responsible for creating a work environment where adherence to the code of conduct is the standard, and ethical behavior is the norm. All Azemad employees are expected to respect the company's values and principles.

5.2 Compliance with Applicable Legislation

Azemad employees must comply with all laws, regulations, and company policies, especially those related to the work environment. There are no justifications or pressures that can excuse non-compliance with the law. It is strictly prohibited to request that consultants, representatives, or subcontractors violate the law.

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5.3 International Trade

Azemad complies with applicable European legislation, as well as local laws and regulations, in the process of importing and exporting products, information, or technology. The company ensures that all its international trade operations meet the legal standards in force in the regions where it operates, guaranteeing compliance and transparency in all transactions.

6. Integrity in Relationships with Stakeholders

6.1 Clients

All Azemad employees and corporate bodies, regardless of hierarchical level, should have as their main objective the building of a relationship of empathy and trust with clients, offering the best value proposition and ensuring their full satisfaction. In relationships with clients, it is essential that employees adhere to the following commitments:

- Earn the client's trust through excellent service, demonstrating professionalism, dedication, and good faith in all interactions;
- Provide transparent and truthful information, especially in advertising and communications, to ensure that information is clear and accurate;
- Adopt a commitment to quality in service, respecting the principles of diversity, equity, and inclusion;
- Treat clients with respect, loyalty, and efficiency, ensuring their needs are met in a timely and satisfactory manner;
- Guarantee equal treatment to all clients, fulfilling agreed conditions and commitments to maintain ongoing trust;
- Protect the privacy and confidentiality of client information, ensuring its integrity at all times.

6.2 Suppliers

Azemad is committed to ensuring that all its purchasing decisions are based on the best cost-benefit ratio, considering factors such as price, performance, delivery time, material quality, and good environmental practices. Conduct in the purchasing area is guided by principles of responsibility, integrity, and transparency, ensuring that all acquisitions are made ethically, fairly, and efficiently. The following principles apply:

Responsibility in Selection: Azemad selects service providers and suppliers based on clear, fair, and
impartial criteria, respecting competition rules and ensuring that suppliers comply with the company's
code of conduct;

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- Request for Proposals in a Competitive Process: Azemad requests proposals from different suppliers
 whenever possible, ensuring a competitive and transparent process;
- Verification of Supplier Status: Azemad verifies the financial and legal status of suppliers, ensuring
 compliance with legal and financial requirements. All suppliers must be approved by the purchasing
 manager, ensuring they meet the quality and conduct standards required by the company. Azemad does
 not contract suppliers that offer products or services involving safety risks, violate laws or regulations,
 use child labor or forced labor, or employ physical punishment to discipline workers;
- Verification of Quality and Service Requirements: Azemad ensures that suppliers regularly meet quality
 and service level requirements, guaranteeing satisfaction and compliance with established standards;
- **Contractual Clarity:** All contracts must clearly specify the services to be provided, the products to be supplied, payment terms, and applicable fees or charges, avoiding ambiguities or misunderstandings;
- Verification of Invoices: Invoices must clearly and accurately correspond to the goods and services supplied and are carefully checked before any payment is made;
- Avoidance of Reciprocity or Favor Exchange Practices: Azemad avoids agreements involving reciprocity
 or exchanges of favors, ensuring that business relationships are always based on merit and compliance
 with standards;
- Integrity: Azemad maintains relationships with its business partners with loyalty and good faith, establishing clear and objective communication to build lasting trust;
- Transparency: Azemad adopts transparent business practices, guided by principles of economic rationality and efficiency. The company does not tolerate any form of abuse, bribery, corruption, or money laundering, ensuring that all transactions are conducted fairly and ethically.

6.3 Public Authorities

Azemad adopts a position of full cooperation with public authorities and regulatory bodies, providing all requested information transparently and within legal limits. The company maintains an independent attitude toward public institutions and political parties, without financing parties or political organizations, respecting professional relationships. Collaboration with authorities aims to improve the legal environment in which the company operates.

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6.4 Employees

Azemad's Conduct Guidelines

- Personal Development and Career Progression: Azemad values the continuous development of its
 employees, promoting training as a key element for performance and motivation. Selection,
 compensation, and career advancement policies are based on merit and market best practices.
- **Diversity, Equity and Inclusion:** Azemad promotes an inclusive work environment, respecting the principles of diversity and ensuring equal opportunities for all. Discriminatory behavior based on gender, age, ethnicity, religion, sexual orientation, or any other factor is not tolerated. The company values diversity as a driver of innovation and seeks inclusion in all its actions.
- Harassment: Azemad does not tolerate any form of harassment—whether moral, sexual, verbal, or physical. Behaviors that constrain, disturb, or create a hostile, degrading, or humiliating environment are unacceptable. The company also does not tolerate abuse of power. This policy applies to both internal situations (between employees and members of the organization) and external ones (with clients, suppliers, and partners). Acts of disrespect, intimidation, physical violence, or threats are unacceptable, regardless of context.
- Bribery and Corruption: Azemad rejects any form of bribery or corruption, whether by those offering or
 accepting undue benefits or through other forms of improper influence. The company does not tolerate
 the offering or acceptance of benefits intended to influence behavior at the expense of ethics and
 integrity.
- Health and Safety: Azemad is committed to providing a safe and healthy working environment, promoting the well-being of all employees and ensuring compliance with applicable health and safety laws and regulations.
- Participation: Azemad encourages the active participation of employees in decision-making processes
 and the sharing of innovative ideas. Open communication, engagement, and collaboration are
 considered essential to group development and the creation of effective solutions.
- Value Creation: Azemad guides its actions toward the creation of long-term sustainable value, respecting the principles of social, corporate, and environmental responsibility.

Code of Conduct for Employees

Personal Development: Employees must continuously update their knowledge and skills and participate
in professional training opportunities offered by the company, aiming for ongoing personal and
professional growth.

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- Innovation and Initiative: Employees are expected to adopt a proactive and committed attitude, implementing innovative solutions and going beyond what is expected from traditional approaches in order to achieve collective goals.
- Interpersonal Relationships: The relationship between employees and corporate bodies must be based on mutual respect, loyalty, cooperation, honesty, and clear communication, with the aim of achieving excellence in collective results.
- Integrity and Loyalty: It is prohibited to use one's hierarchical position, the image, name, or trademarks
 of Azemad for personal purposes or for the benefit of third parties. In performing their duties,
 employees must act with integrity, respect, and dignity, always safeguarding the company's reputation
 and prestige.
- Responsibility: Employees must perform their duties responsibly and professionally, protecting the
 company's assets through rational and prudent use of resources and ensuring their proper
 management.
- Confidentiality: Employees are required to maintain the confidentiality of information obtained in the course of their work and may not use such information for personal gain or for the benefit of third parties.
- **Insider Information and Misuse of Information:** Employees with access to privileged information must maintain strict confidentiality. The use or disclosure of such information for personal gain or for the benefit of others is strictly prohibited.
- **Sustainability:** Azemad is committed to sustainability in all its practices. All employees share the responsibility of actively contributing to the company's sustainable progress, promoting a better future for the planet and for people.
- Conflict of Interest: Employees must abstain from participating in decisions involving organizations with
 which they have family or personal ties. In the event of a conflict of interest, they must immediately
 inform their direct supervisor.
- **Non-Competition:** Employees must not engage in activities that compete with those carried out by Azemad, ensuring that their personal interests do not conflict with the interests of the company.

Asset Protection

Azemad's assets are intended exclusively for professional use, and their use for personal purposes or for third parties is strictly prohibited. It is the responsibility of all Azemad employees to ensure the protection and preservation of the company's physical, financial, and intellectual assets, using them efficiently and in

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accordance with established guidelines. Whenever possible, employees should adopt practices that guarantee the security and conservation of these resources.

Employees must strictly comply with safety regulations to prevent incidents that could compromise Azemad's assets. Additionally, they must diligently safeguard the company's financial resources, protecting them against loss, theft, or misuse.

6.5 Competition

Azemad fully respects legal regulations and market standards, promoting fair and healthy competition. The relationship with competitors is based on principles of courtesy, mutual respect, and transparency.

Azemad avoids any practice that may harm, distort, or significantly restrict competition, ensuring that all its actions comply with established rules and ethical market standards. Maintaining a respectful and courteous attitude in interactions with competitors is fundamental to fostering a healthy competitive environment, contributing to the development of the sector and the well-being of all parties involved.

7. Communication with Relevant Stakeholders

7.1 Sharing of Azemad's Information

Azemad values the sharing of information with external suppliers and clients, provided that it is neither illegal nor contrary to business or commercial practices. When it is necessary to disclose Azemad's proprietary information to individuals outside the company, a formal confidentiality and non-disclosure agreement will be established. This agreement aims to ensure that information flows are properly controlled and protected, guaranteeing that the company's sensitive data is handled with due care and respect by all parties involved.

7.2 Privileged or Non-Public Information

Azemad employees must abstain from using confidential information for personal benefit, as well as from providing or disclosing internal information to individuals outside the company. The protection and proper use of such information are essential to ensure the company's integrity and maintain an ethical and fair environment in all business interactions.

7.3 Public Disclosures

Azemad is committed to ensuring that all information publicly disclosed—whether through reports, documents filed with government agencies, or other means—is complete, appropriate, accurate, and up to date. This responsibility lies with all employees, including managers, who are involved in the preparation of these documents, from drafting to reviewing, signing, or validating the information to be disclosed.

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7.4 External Communication

Azemad implements a strict communication policy based on standards of ethics, impartiality, and transparency with the media, while simultaneously ensuring the confidentiality and preservation of information that falls within the company's interests. The company guarantees equal access to information, fully complying with applicable legal and regulatory standards, avoiding misinformation, exaggeration, or omission of relevant information. Azemad refrains from disclosing any information about the company and its activities to the media that has not been previously authorized.

7.5 Copyright

Various materials used in Azemad's activities are protected by law. The reproduction, distribution, or alteration of these materials is strictly prohibited unless prior authorization is obtained from the rights holder. Examples of materials frequently protected by copyright include:

- Software
- · Audio and video recordings
- · Books, magazines, and specialized publications
- Materials used in presentations and training sessions
- Management models and processes

The use of these materials must always comply with the applicable laws in Portugal and be authorized in advance.

8. Integrity in Employment Relations and Work Regulations

8.1 Child Labor and Forced Labor

Azemad does not accept forced labor, slave labor, or work under similar conditions, nor the use of child labor or any form of exploitation of children or adolescents.

8.2 Employment Relationship

Azemad provides each employee with a written employment contract that specifies the terms and conditions of employment, including working hours, benefits, and compensation. All applicable legal provisions must be complied with, including those arising from collective agreements and the fundamental labor standards of the International Labour Organization for employment contracts. In this way, Azemad aims to ensure the highest possible protection for its employees.

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8.3 Working Hours

Azemad does not require employees to regularly work more than 40 hours per week, ensuring at least two days of rest each workweek. The working hours are from 8:00 AM to 5:20 PM. Overtime is monitored through a time clock system, with a monthly record of "extra hours" that employees can use to their benefit through a time bank. Overtime hours never exceed 12 hours per week.

During work periods, the following breaks are observed:

Morning break: around 10:10 AM, lasting 10 minutes.

Afternoon break: around 3:20 PM, lasting 10 minutes.

8.4 Salary

Azemad defines the remuneration policy and the payment terms in the employment contract established with the employee (please refer to the employment contract).

8.5 Employee Privacy

Azemad respects employee privacy. Employees' personal information is collected and processed only for business purposes and always in compliance with applicable legislation. Access to this information is restricted exclusively to individuals with legal authorization to view it, and only when necessary for the performance of their duties. Professionals handling personal information are regularly reminded of their responsibility to protect it.

All employees have the right to review and comment on the information contained in their personal records, which are maintained by the company. They may also take other actions regarding these records, whenever permitted by the national laws applicable to information privacy.

8.6 Harassment and abuse of power

Anyone who feels discriminated against, humiliated, or subject to prejudice, abusive practices, or disrespectful treatment by employees, third parties, directors, representatives, suppliers, or service providers of Azemad should report the incident to their immediate supervisor or management, using the designated contact channels provided for this purpose.

8.7 Prejudice and Discrimination

Azemad values diversity in all its relationships. Therefore, everyone should be treated with respect, courtesy, and fairness by employees, third parties, directors, suppliers, service providers, or any other person representing Azemad.

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Azemad does not tolerate discrimination or prejudice of any kind, whether based on gender, race, religion, age, sex, political beliefs, nationality, marital status, sexual orientation, physical condition, or any other factor. The company also condemns any behavior—whether through gestures, language, or physical contact—that is sexually coercive, threatening, or abusive.

In recruitment, selection, and promotion processes, candidates must be evaluated based on their skills and their ability to meet and adapt to the job requirements. Decisions based on prejudice, favoritism, or privileges of any kind are strictly rejected.

8.8 Anti-Corruption

Azemad does not tolerate any form of corruption. The practice of corrupt acts is considered a violation of the rules and guidelines established in this Code of Ethics and Conduct. Azemad continuously works to ensure efficiency and effectiveness in its business operations, respecting the principles of fair competition and complying with external mechanisms (laws, regulations, among others) and internal anti-corruption measures, ensuring transparency as an integral part of its business model.

8.9 Employment, Activities, or Services Outside the Company

Employment, activities, or services outside Azemad must not interfere with the work to be performed within the company. It is unacceptable to engage in external services that, in any way, create a conflict with the duties performed at Azemad. Selling products that directly compete with Azemad is not permitted, even if the employee operates as a freelancer.

8.10 Health, Safety, and Environment

Azemad is committed to not putting the health and safety of its employees at risk in order to increase production or profits. The primary goal of Azemad is to ensure and maintain a safe and healthy work environment. To this end, all established safety rules and procedures must be strictly followed in all areas of the company. Compliance with health and safety regulations is the responsibility of all employees. They must immediately report any situation that may compromise safety or any incident involving a violation of these regulations.

Azemad ensures the assessment of workplace risks, including for pregnant women, nursing mothers, or recent mothers, with the aim of reducing or eliminating risks associated with their health and safety.

Prohibition of illegal substances and improper use of medications: The use, possession, or transfer of
illegal substances on company premises is strictly prohibited. Working under the influence of alcohol or
illegal substances is not allowed. The improper use of medications in the workplace is also prohibited.

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Azemad does not allow anyone to work under the influence of medications that may compromise safety in the work environment.

- **Prohibition of violence and threats:** Azemad prohibits violent acts or threats within the company premises. The possession or use of weapons is also forbidden. The company is committed to maintaining a work environment free from any form of violence, intimidation, or threat.
- Commitment to a safe work environment: Azemad requires its subcontractors to ensure a safe and healthy work environment by adopting necessary measures to prevent workplace accidents. The company appoints a person responsible for the health and safety of all its employees, and regular training in this area is mandatory for all employees.

8.11 Provision of Adequate Sanitary Facilities and Eating Areas

Azemad ensures that its employees have access to adequate sanitary facilities, potable water, and a lunch area equipped with a sink, microwave, coffee machine, and vending machines for food.

9. Statement of Responsibility and Commitment to Adhere to Azemad's Code of Ethics and Conduct

Azemad is committed to ensuring that, within the scope of its operations and in compliance with applicable national legislation:

- It does not use any form of child labor;
- It does not use any form of forced labor;
- It provides a safe and healthy work environment, adopting all necessary measures to prevent accidents, incidents, and health damage to its employees;
- It respects freedom of association, raising no objections to employees joining trade unions or participating in collective associations;
- It promotes equality and non-discrimination, ensuring that there is no form of direct or indirect discrimination based on ancestry, age, sex, sexual orientation, marital status, family situation, genetic heritage, reduced work capacity, disability, chronic illness, nationality, ethnic origin, religion, political or ideological beliefs, or union affiliation. The company ensures that employees' rights are exercised without interference;
- It does not tolerate coercive, threatening, abusive, or exploitative behavior, ensuring that all employees work in an environment of respect, dignity, and equality;
- It prohibits any form of corporal punishment, mental punishment, physical or verbal coercion;
- It complies with legislation regarding working hours, transparently adopting a time bank policy;

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- It ensures that salary composition and benefits are clearly communicated and explained to employees;
- It informs its suppliers and subcontractors about the content of this statement, ensuring that they comply with the same principles of ethics and social responsibility;
- Any violation of this Code must be reported to Azemad's management through existing reporting channels, which will take the necessary measures to investigate and correct infractions;
- Upon formalizing the employment contract, the employee must sign a declaration certifying that they
 are aware of the Code and individually committed to its compliance;
- All employees must sign a commitment statement, acknowledging that they have read and accepted the rules established in this Code.

10. Disclosure of this Code

AZEMAD is committed to receiving, analyzing, and addressing all reports with the rigor and seriousness required, rejecting any involvement in unlawful acts or those contrary to the Organization's legal commitments. To this end, an internal reporting channel has been established to ensure the receipt, analysis, and proper forwarding of reported matters, involving the competent and relevant departments for handling each case.

This channel guarantees the secure submission and follow-up of reports, ensuring their integrity, confidentiality, and preservation, as well as the protection of the identity (or anonymity) of the whistleblower and any individuals mentioned in the report, preventing access by unauthorized persons. Throughout the analysis and handling of reports, AZEMAD guarantees independence, impartiality, confidentiality, data protection, professional secrecy, and the absence of conflicts of interest in the performance of its duties.

Reports can be submitted via email at: geral@azemad.com and/or through the website: https://azemad.com/

11. Non-Compliance

Violations of the rules in this Code of Ethics and Conduct may result in disciplinary measures, ranging from warnings to contract termination, depending on the severity of the infraction.

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