

LS *Luis Simões*

Code of *Ethics*[!] and *Conduct*



***Ethics in the way,
confidence in the destiny.***





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Message from the Board of Directors!

At Luís Simões, we have always wanted to take tomorrow further!
Throughout a journey spanning more than seven decades, personal and corporate **ethics have never been — and are not — negotiable!**

The Iberian footprint of Luís Simões, the diversity of services provided, and an increasingly complex and demanding regulatory framework, subject to constant change and capable of increasing risks and challenges, which can enhance the occurrence of risks and challenges, led us to formally establish our Code of Ethics and Conduct in 2016, with the aim of safeguarding business value, organisational growth and the LS brand.

Revisiting and updating our Code of Ethics and Conduct in 2026 reinforces our commitment to the attitude of excellence with which we face each challenge, to the spirit of continuous improvement demonstrated by each of our Employees, to

the trust of our Customers and to the dedication of each of our Partners. A commitment founded on the core pillars of ethics and sustainability!
The economic, social and environmental sustainability of LS can only be achieved through the commitment towards an ethical and transparent management.

The Board of Directors of LS assumes responsibility for compliance with the principles set out in this Code and is responsible for ensuring that the necessary conditions are in place so that all those who work with us, directly or indirectly, may adopt and apply them in the performance of their duties and in all of their activities.

Reading this Code is essential. It's the framework by which we are governed, grounded in the principles and values that guide LS. **Its application is not optional; it's a commitment undertaken by each and every one of us**, in order to safeguard value for all stakeholders.

Code of Ethics and Conduct

Board of Directors

- José Luís Simões
- Leonel Simões
- Jorge Simões
- Daniela Simões
- Fernanda Simões
- Rui Simões
- Miguel Roquette



The future depends on each one of us.

***Ethics* is a shared commitment, one that will take tomorrow further.**

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Mission and Luís Simões values

LS **Mission** is to deliver efficient and competitive Transport, Logistics and Auxiliary Services solutions, promoting the satisfaction of Customers and society at large, from an economic, social and environmental perspective.

LS professionals are guided by a set of **Values** that allow us to be an Iberian benchmark in terms of service quality within the Transportation and Logistics sector.



To live the Luís Simões values is to act with ethics, commitment and excellence, every day.

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Customers orientation

Exceed customer expectations by providing value added services supported by flexible, innovative and technologically advanced solutions;



Sustainability

Favour the sustainable development of the organisation through a transparent, social and ethically responsible conduct;



Respect for people

Guarantee the continuous qualification of all employees, developing their skills for different and challenging performances of their activities, with quality and safety;

Trust

Imbue Group and employee performance with respect towards colleagues, customers and suppliers, believing in each one's working skills and in the advocacy of LS values;

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Loyalty

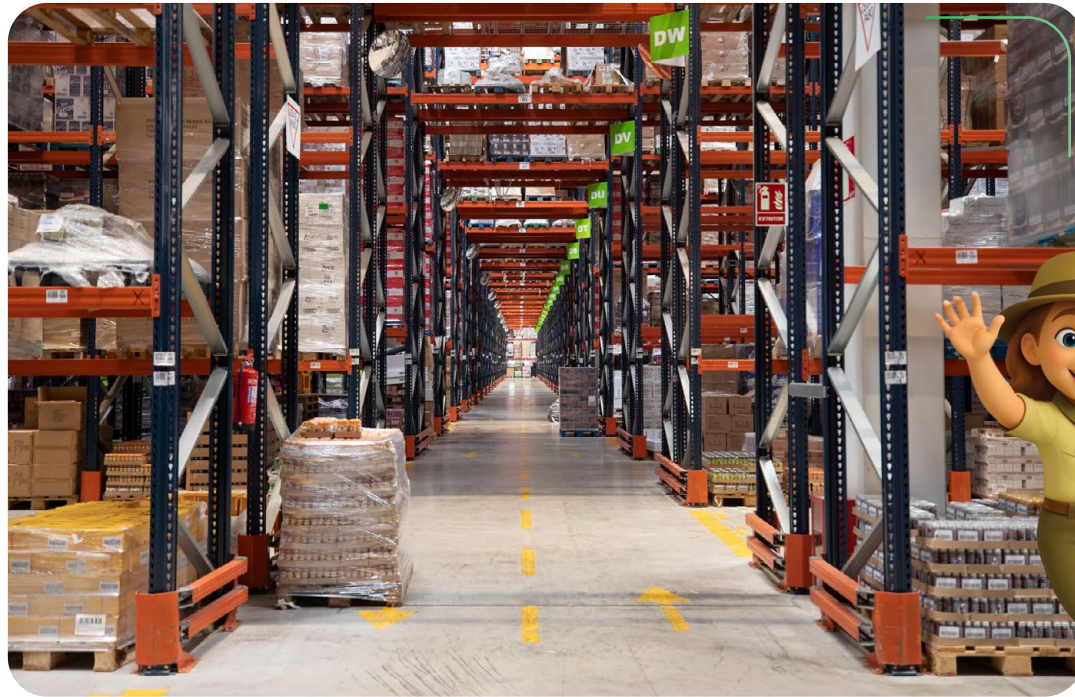
Base day-to-day practice on professionalism, operational rigour and transparent relationships, placing LS interests above personal interests, as a means of protecting our institutional credibility and positive image;

Innovation

Focus on management as structured processes, supported by modern technological systems, contributing to the development of competitive advantages in relation to the market;

Property

Uphold the quality of our facilities, equipment and brands, ensuring the valorisation and respect of all, particularly employees, by dignifying their jobs.



Code of Ethics^{LS} and Conduct

Safety Concerns

Guarantee the best working conditions through preventive actions, in order to eliminate risks inherent to the activity and preserve employees' well-being;

Environment

Implement good environmental practices, reducing the adverse effects resulting from our activity and protecting the surrounding environment;

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Goals and Scope of the Code of Ethics and Conduct

This Code of Ethics and Conduct (hereinafter referred to as “the Code”) establishes and systematizes the ethical principles and standards of conduct to be complied with when carrying out any activity developed by any of LS companies.

Its main goals are to promote a **Culture of Compliance** within LS, as well as **preventing any risk of ethical malpractice** and protecting and ensuring the integrity and reputation of LS companies.



The Code applies to all LS Employees, regardless of their contractual relationship, position or role they perform (including contractors, temporary workers, interns or consultants), and regardless of the geographical scope of their activities.

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The Code in *practice*

Code of Ethics and Conduct

LS has over 75 years of activity. We interact on a daily basis with a wide range of Customers, Suppliers and Third parties. In our day-to-day, we make decisions that may affect our image so we must therefore be aware of the **ethical dilemmas** we may face:



Conflict of Interest

Situations in which decisions may involve a conflict between the interests of LS and personal, family or financial interests.



Workplace Harassment

Ethical issues related to the fair and respectful treatment of Employees.



Misuse of Resources

Inappropriate use of LS equipment, information or property.



Misleading Marketing

Practices that compromise transparency and honesty towards Clients.



Environmental Issues

Decisions that negatively impact the environment and sustainability.



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Respect for Human Rights

As part of our corporate culture, our internal and external relationships are guided by mutual respect. Respecting Human Rights, as defined in the Universal Declaration of Human Rights and International Human Rights Law, is a principle we will not abdicate. Any form of discriminatory behaviour is not tolerated, whether of religious nature, sexual orientation, gender identity, gender expression or sex characteristics, ethnic or social origin, age, marital status, physical, sensory and mental health condition, political orientation or trade union association, that may affect the individual's dignity.

We recognise that respect for human rights is fundamental to the creation of an ethical, fair and sustainable working environment. To this end, we are also committed to the following principles:



Prevention of Forced Labour and Modern Slavery

We repudiate any form of forced labour, debt bondage, human trafficking or other practices that constitute modern slavery. All Employees and subcontractors must conduct their activities on a voluntary basis, with freedom to leave their jobs, upon prior notice as legally provided.



Eradication of Child Labour

We do not tolerate, under any circumstances, the use of child labour in our operations or throughout our supply chain. We have adopted rigorous measures to promote that all Employees and Partners comply with applicable legislation, in full respect of the minimum legal age for employment.



Freedom of Association and the right to collective bargaining

We respect the right of Employees to freely associate, form or join trade unions, and engage in collective bargaining. No Employee shall be subjected to discrimination or retaliation for exercising these rights. We believe that open and transparent dialogue between employers and employees is essential to the development of healthy and productive labour relations.



If I come across or witness a situation that I consider to be an act of discrimination, how should I proceed and whom should I contact?

You should contact the Ethics and Compliance Office.

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Workplace Safety and Well-being

At LS, we firmly believe that workplace safety is an indispensable factor for our success. We are actively committed to this principle by providing the resources and training necessary to prevent occupational risks, the improvement of safety and well-being conditions required for the proper performance of activities, as well as the health surveillance of our Employees. We do not tolerate working under the influence of alcohol or other substances that may jeopardize the proper performance of our duties.

Personal and Professional Development

We promote the satisfaction, motivation and engagement of our Employees through the implementation of skills development processes that enable professional development, recognition and career progression. Respect for the principle of equality rights and opportunities, as well as the right to privacy, are also commitments assumed by LS towards each Employee.

Each of us must seek to achieve the highest level of professional performance, seeking continuous and regular updating of knowledge and skills, enhancing the fulfilment of the activities and positions or roles carried out, in compliance with the duties provided for in the applicable legislation.



At LS, respect is non-negotiable: we do not tolerate any form of harassment.

We promote a safe, inclusive and dignified working environment for everyone, at all levels.

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Code of Good Conduct to *Prevent and Combat* *harassment at work*

We are committed to building a fairer and more inclusive sector, where talent and merit define opportunities, regardless of gender, in a sector where women are clearly underrepresented. We believe that diversity strengthens our journey and that professional growth should be within everyone’s reach.

We value each employee as both a person and a professional. We are committed to promoting an environment that favours individual development and, whenever possible, a healthy work-life balance.



Learn more here



How can I consult or clarify my questions regarding the Training Policy?

Through direct contact with the People & Talent Manager of your business or corporate area.

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An LS professional is characterized by integrity, rigour, transparency, competence and impartiality in their actions.

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Compliance with Legislation and Internal Policies

At LS, we promote full compliance with and respect for all applicable legal and regulatory requirements, as well as any internal policies associated with the activities we carry out. Compliance with these requirements constitutes a fundamental principle of the organisation's ethical conduct.



If I come across with any issue that may jeopardize any law or internal policy (such as the need for a new Licensing, entry into a new business segment, among others) what should I do?

Being a risk situation, you should report the occurrence to your line manager and contact the Ethics and Compliance Office so that a Risk Assessment can be conducted. Depending on the level of risk identified, the appropriate measures will be adopted, with approval by the respective LS Management Body.

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Any actual or potential breach of legal, regulatory or internal rules must be immediately reported through the appropriate management channels, regardless of whether it's practiced by LS Employees or by third parties related to it. This reporting obligation aims to ensure the integrity, transparency and compliance of LS's conduct in all its dimensions.



Duty of Integrity and Honesty

We are committed to guiding our professional behaviour in accordance with the highest standards of integrity and honesty. In the performance of our duties, we do not tolerate the offering or acceptance of any gift, offer, benefit or payment that is (or may be) considered bribery or corruption.

It's our obligation to avoid any personal situations that may imply any conflict of interest such as, for example, any situation in which the Employee has a personal interest in a circumstance where decision-making may negatively affect LS or that may compromise its impartiality, integrity or honesty, even if there is no direct impact on LS.



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Employees across the Luís Simões Group are required to demonstrate an exemplary ethical conduct and to uphold a continuous commitment to excellence and continuous improvement in their day-to-day activities, consistently living and embodying the LS Values.

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Protect LS assets

LS assets must be used responsibly. We are all responsible for safeguarding its assets, whether tangible assets (such as facilities, uniforms, equipment or vehicles) or intangible assets, such as IT systems, operational processes, technical know-how, the LS brand itself, among others.

The LS brand identifies the organization, it's products and services and embodies our values and principles, acknowledged within and outside the company and which contribute to differentiate it from others. The LS brand is shaped by our reputation, visual identity, organisational culture, service quality, customer experience, and the behaviours of all those who represent us.

It is the sum of what we are!

LS brand is our most valuable asset.

A brand takes years to build yet a single thoughtless action may destroy it in just a few hours.

At LS we actively work to implement security measures in our facilities, with a view to protecting the goods entrusted to us by our customers.



Shareholders value creation

The importance of shareholder value creation is recognised, and a commitment is assumed to prioritise sustainable growth and return on investment.

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Gift policy

At LS, we do not promote the acceptance of offers, such as gifts, trips or invitations to leisure, cultural or sporting events. Gifts may influence management decisions, which must remain impartial and objective. Therefore, LS Employees do not, as a general practice, accept gifts from current or potential customers, partners or suppliers, with the exception of low-value promotional or merchandising items.

If it's not possible to refuse or return a gift, the Employee must immediately report the situation to his/her line manager, and the gift must be delivered to the LS Communications Office, which, whenever possible, will allocate it to social solidarity purposes.

Where a gift is justified on professional grounds, it may only be accepted if there is prior approval from the Executive Committee or from the Board Member responsible for the relevant business or corporate area.



Code of Ethics^{LS} and Conduct



The practice of offering gifts to Customers (excluding LS merchandising items) is only allowed within the scope of Commercial Promotion Plans, duly approved by the Executive Committee of the respective business area. In any case, such gifts must not be offered on a personal basis, nor can it be used to obtain undue advantages.

At LS, offering gifts to any current or potential suppliers is not permitted, with the exception of LS institutional merchandising items.

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Relationship with external entities

LS's relationships with external entities (such as Customers, Suppliers, Partners, Competitors, Public Entities, the media or others) must be guided by the principles of integrity, honesty and confidentiality.

External entities must be treated with professionalism and respect. The information necessary to enable Customers, Suppliers and Partners to make informed decisions with confidence and assurance must be provided.

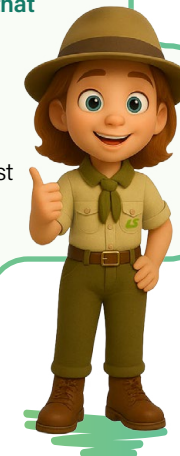
It's the exclusive competence of the LS Communication Office to intervene with any entity or media, in any way or on any subject, as long as it is related to LS. In the case of Customers, Suppliers or Partners, the Communications Office shall intervene whenever the disclosure involves the LS image.



The participation of LS Employees as speakers at public events (such as conferences or similar events), as well as the publication of articles on matters related to the roles they perform at LS, given the impact such activities may have on the LS brand reputation, must comply with the institutional framework, requiring prior evaluation and approval by the LS Communications Office, together with the relevant Board Member, General Manager or Corporate Director, in order to determine the appropriateness of such participation.

I was asked by a Supplier that he would like to disclose on his website that he is working with LS. How should I proceed?

You should provide the contacts of the LS Communication Office to the Supplier, so that the request may be formally submitted directly. You should also send to the LS Communications Office your opinion, in writing, in view of the request made by the Supplier.



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LS is committed to using social media and other communication and information channels in an ethically responsible manner, contributing to the strengthening of LS's image and value creation. Any comments that may, in any way, harm the reputation of the LS companies must be avoided.

With regard to requests addressed by Public Entities (such as the Authority for Working Conditions, City Councils, Social Security, Courts, Policia de Segurança Pública (PSP) - Public Security Police, Guarda Nacional Republicana (GNR) - National Republican Guard, the Tax Authority, among others), the necessary steps are taken to ensure that an appropriate response is provided within the legally established deadlines.

I was invited to be a speaker at an event related to the activities I carry out at LS, or I have received an invitation to give an interview to a technical magazine in my field of expertise. How should I proceed?

You should obtain as much detailed information as possible about the invitation and forward it to the LS Communications Office, which, together with the respective Board Member, General Manager or Corporate Director, will assess whether participation is appropriate and determine the most suitable spokesperson in the context of the invitation received.

The brand is also the public image built through the behaviour of all those who represent LS, even outside a professional context.

An Employee, identified as a member of LS on social media, publishes offensive comments, shares incorrect information about the company's operations, or criticises Customers or Suppliers.

Impact on the brand: Such behaviour compromises the reputation of LS, because third parties associate individual conduct with the company's culture; it may lead to a loss of trust among Customers and Partners; and it undermines the credibility and ethical values of LS. The brand is also the public image built through the behaviour of all those who represent LS, even outside a professional context. If you need to report any situation, you should use the Ethics Line.



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Anti-corruption Policy

In 2025, LS took a further crucial step in consolidating its culture of integrity with the publication of its Anti-Corruption Policy. Through this Policy, LS reinforces its role in building a fairer and more transparent business environment, strengthening its reputation, mitigating risks, aligning with best business practices and legally required standards, and consolidating values that promote a more ethical and sustainable management approach. It should also be noted that this Policy represents an additional element required by our key Customers and is valued across the various Sustainability platforms on which LS is evaluated.



We ensure compliance with a Zero Tolerance Policy regarding the practice of fraud, corruption and bribery. LS does not accept that such acts be committed by any of its Employees, or by individuals or entities with whom it engages in the course of its activities, and operates in an open and transparent manner, free from corruption, without paying bribes or illegally influencing the decisions of its business Partners.

Grounded in the principles and values that guide LS, its application is not an option but rather a commitment shared by all, as a guarantee of safeguarding value for all stakeholders.

Code of Ethics² and Conduct

Conflict of interests and business ethics

At LS, we seek to implement deterrent measures against incompatibilities and to maintain internal control systems appropriate for the prevention and detection of irregularities, in order to ensure the absence of conflicts of interest in management decision-making.

It is understood that there is a conflict of interest whenever, in the exercise of their activities, Employees are required to participate in decision-making processes that involve, directly or indirectly, organisations with which they collaborate or have collaborated, or persons to whom they are or have been linked by kinship or cohabitation ties. Such situations are detrimental to the organisation and must therefore be avoided so as not to harm LS, whether from a financial or reputational perspective.

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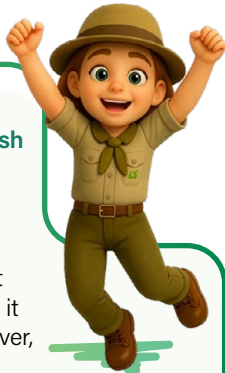
Confidentiality and *professional secrecy*

The protection of information, including that of confidential nature, is essential to ensure the competitiveness and integrity of LS.

We are committed to managing information in order to ensure the protection of its integrity and confidentiality, in compliance with the provisions of the General Data Protection Regulation (GDPR).

I know you are looking for a new travel agency to establish a protocol with LS. Should I recommend a friend's company?

Yes, you may recommend that company to be considered, as it may be a valid solution. However, after providing your friend's contact details to the Purchasing Department, you must ensure that you have no involvement whatsoever in the negotiation or decision-making process.



LS Employees are subject to duties of integrity, confidentiality, strict professional discretion and professional secrecy, and may not disclose information regarding their organization.

Information related to the exercise of our duties, or to any LS area or company, is absolutely confidential and subject to professional secrecy. We are committed not to share any information that we have had access as a result of the performance of our duties.

The principle of confidentiality and professional secrecy requires that all data which is not in the public domain, and which may imply or cause damage to the LS companies, must be kept confidential.

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Confidential is considered any information that may have been disclosed in the course of professional activities, including, but not limited to, strategic, business and commercial plans, assets, mergers and acquisitions, products or services, budgets, proposals, commercial conditions and plans, financial information, contracts, agreements or similar instruments; data relating to Customers, Shareholders, members of management bodies, Employees and Suppliers; human resources information and organizational structure; patents, trademarks, utility models or any other copyright or industrial and intellectual property rights, or applications thereof; passwords, source code, inventions, processes, designs, engineering, advertising and know-how; as well as any other information indicated or designated by LS as confidential, whether owned by LS or by third parties.

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Sustainable development

Sustainability at Luís Simões is the foundation that drives our purpose of “Taking tomorrow further”. It aims to fulfil our mission of delivering efficient and competitive transport and logistics solutions in a responsible manner, based on three pillars:

1 Decarbonised and Efficient Transport and Logistics Services

Provide efficient transport and logistics services, integrating technologies focused on digitalisation, energy transition and decarbonisation.

The Group is committed to the energy transition, with ambitious targets for emissions reduction, fleet modernisation, the use of alternative fuels such as HVO and investment in renewable energy.

2 Team of Excellence and responsible business Conduct

Ensure that Employees thrive in their work, with safe working conditions that promote well-being and motivation.

Valuing people, ethics, transparency and cybersecurity are fundamental pillars to ensure a healthy, safe and inclusive working environment.

3 Socially and Environmentally Responsible Supply Chain

To build a socially and environmentally responsible supply chain.

LS is committed to reinforcing traceability and ESG criteria in the selection of Suppliers, promoting sustainable practices throughout the entire value chain.

LS’s sustainability strategy promotes a new way of looking at its actions — continuously evolving — making them more relevant to stakeholders, who are invited to actively collaborate in the construction of a more sustainable future.

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If, within the scope of a new activity, I identify that it contradicts the strategy, either because it's contrary to the emissions reduction objectives or goes against the alignment and engagement of our Suppliers, and that it may cause a problem, what should I do?

You should contact the Process & Quality Assurance Department and expose the situation, so that the real environmental impacts may be assessed, and the appropriate preventive measures can be taken.

It is our responsibility to contribute towards a sustainable development, supported by a long-term vision in line with the creation of value and based on economic growth, social balance and environment protection.

Innovation and Quality of service provision

Throughout its history, LS has been following the trends and challenges that are posed to all stakeholders within the global supply chain.

Innovation, driven by digitalisation and automation, is a key enabler of competitiveness, differentiation and continuous improvement. Through this approach, LS seeks to offer its customers constant process improvements and assurance of compliance with agreed objectives, while also providing access to new technologies thus seeking optimisation and increasingly efficient and responsible resource management, thus seeking to move towards a more sustainable business model.

At LS, innovation is understood as a condition for survival. Only by researching and developing new processes and services will we be able to anticipate customers' needs and acquire competitive advantages.

We encourage the participation of all employees in the continuous improvement processes in place at LS.

We are committed to comply our Customers' requirements by providing high-quality services, guided by the principles and values that govern us.



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Competition Law

LS is committed to strictly complying with all applicable competition laws and regulations, both at Iberian and European level. We promote respect for the principles of the market economy and free competition, with a view to the efficient functioning of markets and the pursuit of the greatest benefit for all stakeholders.

All Employees must be aware of behaviours that may be interpreted as anti-competitive, and must report any suspected breach or violation through the appropriate internal channels, such as:

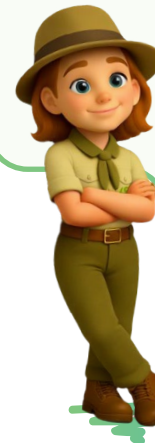
- Engage in practices that may restrict or distort competition, including agreements or understandings with competitors on pricing, market sharing, production limitation or manipulation of public tenders;
- Exchanging sensitive information with competitors that may affect competitive behaviour in the market; and
- Abusing a dominant position in the market.



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If, during an LS industry event, I am approached by a representative of a competitor who initiates a conversation about commercial practices, prices or market strategies, what should I do?



You should keep the conversation limited to neutral and public topics, such as industry trends or general regulations, and politely end any attempt to discuss prices, market shares, customers or commercial strategies. If the content of the conversation raises any suspicions of attempted anti-competitive practices, you must report the contact to the Ethics Line.

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Responsible use of Artificial Intelligence

(hereinafter “AI”)

LS is committed to ensuring that all Employees involved in the development, implementation and use of Artificial Intelligence (AI) based solutions receive appropriate training in ethics and security. This training covers key topics such as privacy, transparency, fairness, and risk mitigation, while promoting the development of critical thinking regarding the ethical and social implications of AI. The objective is to ensure that all those involved understands the broader impacts of the use of this technology on society and the business environment.

In addition, LS fosters a working environment that empowers the Management Team and other Employees to identify and address ethical issues related to AI. To this end, LS ensures the existence of open and accessible channels for the discussion of ethical concerns, as well as effective mechanisms for their continuous and appropriate treatment.

LS takes a proactive approach in promoting an organisational culture guided by ethical responsibility in the use of AI, reinforcing its commitment to integrity, trust and respect for fundamental rights.



Can I use AI to optimise transport routes based on historical traffic, weather and previous delivery data?

Yes. Artificial Intelligence can be a valuable tool to support decision-making in route management and logistics operations. However, its use must always be responsible and complemented by updated information and operational knowledge of the professionals involved. AI should serve as a support tool, not as a substitute for human critical judgement. Automated decisions must be validated by human supervision, especially when they have a direct impact on Customers, Partners or Employees.



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Disclosure

This Code is published on the LS intranet, as well as on the websites of the LS group companies:

www.luis-simoes.com

www.reta.pt

www.diagonalseguros.pt

www.espacotrans.com

We acknowledge that questions or doubts may arise regarding the interpretation or application of this Code.

In such cases, there are two possible courses of action:

- **Contact the Ethics and Compliance Office; or**
- **Contact your Line Manager**



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How should any suspicion be reported?


In a spirit of trust and transparency, all Employees, Suppliers and other business Partners of LS are expected to cooperate in complying with the rules established in this Code, by immediately reporting any fact or situation that violates, or may violate, the provisions of this Code. Particular emphasis is placed on situations involving fraud,


corruption, bribery, disrespect for human or labour rights, environmental damage, or any other illegal or unethical practices.


Reports may **be made confidentially by contacting the Ethics and Compliance Office** through one of the following channels:

 **In person**
At the Ethics and Compliance Office, in Carregado

 **Email**
etica@luis-simoes.com

 **Telephone**
By calling the head office general number (+351) 263 858 700, which will forward the call to the Ethics and Compliance Office

 **Letter**
Addressed to the Ethics and Compliance Office, Moninhos, P.O. Box 41, 2671-951 Loures, Portugal
(Letters addressed to the Ethics Line or to this Office will not be opened at reception)

 **Online**
Through the official websites of the Group companies
luis-simoes.com/en/ethics-online/
diagonalseguros.pt/etica-on-line/
reta.pt/etica-on-line/



We will not allow retaliation against anyone who, in good faith, raises concerns regarding a potential improper act. If you believe you have suffered any form of retaliation, you should inform the Ethics and Compliance Office.

All incidents will be subjected to independent and transparent analysis in order to establish the facts and provide an appropriate response. It's our duty to properly investigate all issues submitted, safeguarding the confidentiality and fundamental rights of those who reports any incident.

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Disciplinary Sanctions

Failure to comply with the provisions of this Code may result in the application of disciplinary sanctions, in accordance with the Portuguese Labour Code and in the applicable Collective Bargaining Regulations in Portugal, the Workers Statute in Spain, the applicable Collective Agreements, or any other legal norm in force in each country.

Disciplinary sanctions will be applied in compliance with the principles of legality, proportionality and the right of defence, and will be graded according to the severity of the offence committed and its impact:

Minor Offences

Occasional delays, negligence, errors or occasional absences with reduced impact, among others

Among other disciplinary measures, these may include

Verbal or written warning; temporary suspension of the employment contract with loss of remuneration proportionate to the severity of the offence; Other applicable measures.

Serious Offences

Repeated negligence, errors or repeated absences with high impact, recurrent delays, failure to comply with assigned tasks within the established deadlines and procedures, among others

Among other disciplinary measures, these may include

Temporary suspension of the employment contract with loss of remuneration proportionate to the severity of the offence; Other applicable measures.

Very Serious Offences

Recurrent unjustified absences, failure to comply with legitimate orders, physical or verbal aggression, moral or sexual harassment, theft or embezzlement of company assets, breach of the duty of confidentiality, among others

Among other disciplinary measures, these may include

Temporary suspension of the employment contract with loss of remuneration proportionate to the severity of the offence; Disqualification from promotions; Disciplinary dismissal; and where the nature of the facts justifies it, reporting to the competent authorities.

LS reserves the right to apply the disciplinary measures deemed appropriate, following the legally established procedure, while ensuring the rights of the employee are always respected.

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Validity

This Code has been effective since 31/03/2026 and is published on the intranet and on the institutional websites of the LS companies.



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Because our values know no Boundaries, our conduct reflects respect, transparency and trust in every delivery.

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LS *Luis Simões*

*Ethics in
the way,
confidence in
the destiny.*

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