

**CODE OF ETHICS AND CONDUCT**  
IMPRESA NACIONAL-CASA DA MOEDA

**INCIM**



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## PREAMBLE

Ever since the early days of its business, all activities of Imprensa Nacional – Casa da Moeda, S. A. (INCM) have aimed to comply with legislation and ethically acceptable regulations. This has allowed the company to win the trust of all of its stakeholders.

The main aim of the Code of Ethics and Conduct is to raise awareness of INCM's values among all stakeholders and to define a set of behavioural rules that specifically shape and assign value to the behaviour of all employees during the course of their professional activity, allowing the following three major objectives to be achieved:

**Contribute** to strengthening the INCM team and cultural spirit among all employees, and the sense of belonging that they feel towards the company;

**Strengthen** among all employees and service providers the commitment to adopt this code, and to respect any appropriate rules of conduct regarding their relations with all stakeholders while carrying out their professional activity at the service of the company;

**Create** a fundamental cornerstone for preventing and mitigating errors and the risk of fraud, to achieve a proactive approach towards fraud risk prevention and management;

Finally, provide an **incentive** for relations between INCM and all stakeholders, based on trust and mutual respect, in full awareness of the fact that society recognises that these values are some of INCM'S main assets.

The following standards were taken into account while drawing up the Code of Ethics and Conduct: NP 4460-1:2007 **“Ethics in Organisations Part 1 – Guidelines for drafting and implementing codes of ethics in organisations”** and NP 4460:2010 **“Ethics in Organisations Part 2 – Guidelines for drafting, implementing and establishing codes of ethics in organisations”**. It aims to be a document with which all employees can identify, providing them with guidelines to ensure that their activities are based on ethically sustainable behaviour, to bolster our commitment to safeguarding the reputation of INCM and to accomplishing our mission at the service of citizens and business.

## INTRODUCTION

### 1. INCM MISSION

To create, produce and supply goods and services that require high security standards, focused on the customer and on innovative solutions.

### 2. INCM VALUES

From eight centuries of activity, as well as from its predecessor entities, the INCM has inherited a long-lasting set of values that form part of its identity. Without losing sight of these essential origins, the culture of INCM's institutional positioning has now evolved to reflect a broader and more up-to-date set of values, which express its most notable dimensions:

- › Corporate culture;
- › Sustainable development;
- › Responsibility towards employees;
- › Respect for gender equality and non-discrimination;
- › Customer satisfaction;
- › Service to the citizen;
- › Involvement and collaboration;
- › Network innovation;
- › Continuous improvement;
- › Excellence.

INCM's culture is therefore based on the following:

- › Protecting shareholder interests through safeguarding the INCM's character, nature and public attributes for which it was created and which serve as a basis for its evolution. Shareholder interests are also guaranteed by the way in which the company is governed, based on the principles of the reliability, relevance and transparency of the management information that is produced and published;
- › Meeting the expectations of citizens in terms of the quality of products and services that it provides to its customers, and in terms of the close cooperative relationship with suppliers and other business partners, which gives it a specific capacity to innovate within a network;

- › The professional conduct of all employees, that should be governed by principles of integrity, honesty, confidentiality, dedication and diligence, by meeting established standards - particularly quality standards - and by seeking excellence and continuous improvement;
- › The permanent quest for sustainable development, based on the capacity to create and distribute wealth to society, by placing a particular emphasis on guaranteeing the well-being of its employees. This aspect also extends to the use of best environmental practices in order to minimise its impact and to serve as an example for all its partners; it also significantly intervenes in the well-being of society by supporting institutions and causes with a recognised public merit. Furthermore, it is with the greatest responsibility that INCM assumes its duties and commitments in terms of the transparency of its conduct and its social, environmental and economic awareness.
- › In full awareness of the fact that its human resources are its greatest asset, and that the successful outcome of the challenges faced by the company now and in the future depends on them, INCM assumes responsibility for providing all of its employees with the safety and well-being conditions that are essential for their professional and personal development, along with a collaborative environment and absolute respect for gender equality and non-discrimination.

### 3. INCM VISION

Based on these values, it is INCM's ambition to be recognised, both nationally and internationally, as a leader in security services and products essential to society, and as a promoter of Portuguese language and culture.

This vision is based on up-to-date and transparent management practices that allow its activity to be carried out subject to market competition, without prejudicing a permanent focus on pursuing its respective public mission, by providing a high level of service and ensuring the evolution of all employees, in partnership with all stakeholders and considering all of the company's social and environmental responsibilities.

### 4. SCOPE OF APPLICATION

The Code of Ethics and Conduct aims to contribute to bolstering the organisational culture by promoting a social responsibility policy by clearly and objectively stating the ethical behavioural requirements that are accepted and practised by all parties involved. It covers all of the INCM's employees, without prejudice to other applicable legal or regulatory provisions, and without affecting any other regulations to which they may be bound while carrying out specific functions. Employees are defined as all INCM management personnel and employees, temporary or permanent, trustees or representatives, as well as other people providing services to the company on an ongoing or temporary basis, who commit to adhering to the obligations laid down in the Code of Ethics and Conduct as if they were their own.

Therefore, all stakeholders must be aware of, and identify with the Code of Ethics and Conduct.

## OPERATIVE PART

### 5. BEHAVIOURAL REGULATIONS

The behavioural standards set out in the Code of Ethics and Conduct derive from the INCM's aforementioned mission, values and vision. They must be met by all INCM employees during their respective day-to-day activities, such as to create an ethical culture in the organisation and contribute to maintaining the institutional image of competence and rigour enjoyed by INCM.

### 6. GENERAL REGULATIONS

All INCM employees, during all interactions that they engage in while performing their duties, must conduct themselves according to:

- › Strict compliance with current legislation;
- › Subordination to public interest;
- › Equality of treatment, mutual respect and rejection of any discriminatory behaviour, specifically related to age, sex or sexual orientation, nationality, ethnic background, genetic heritage, marital status, family situation, disability, disease, religious, political or ideological convictions and trade union membership, as well as any other behaviour that could constitute any form of harassment or abuse of power;
- › Loyalty and transparency;
- › A focus on achieving the results defined within the scope of their duties.

INCM has taken on the values, commitments and principles that appear in the United Nations Global Compact, as regards the protection of human and workplace rights, environmental protection and the fight against corruption, which should be observed both by INCM and its employees as they carry out their duties, specifically:

#### 6.1. COMPLIANCE WITH LEGISLATION AND REGULATIONS

During the course of all activities, INCM and its entire workforce undertake to ensure full compliance with current Portuguese and international legislation, with internal regulations currently in force in the company and with all other regulations that may be established in the future.

## 6.2. SUPERVISORY AND OVERSIGHT AUTHORITIES

INCM respects all supervisory and oversight authorities and cooperates to allow them to carry out the tasks with which they are entrusted. To this end, the INCM's behaviour involves engaging in dialogue and facilitating the role that these entities play, as part of their legitimate supervisory and oversight competences, by strictly and transparently providing all information requested of it, or that must be provided as a result of applicable legislation, in a timely manner.

## 6.3. FREEDOM OF ASSOCIATION

INCM supports freedom of association and recognises the right of associations to negotiate.

## 6.4. PROTECTION OF HUMAN RIGHTS

INCM undertakes to respect and protect human rights and to prevent any violation of rights of which it may become aware.

## 6.5. PROHIBITION OF DISCRIMINATION

INCM believes that any form of discrimination incompatible with human dignity is unacceptable, specifically discrimination regarding origin, ethnic background, gender, political beliefs, religious persuasion and sexual orientation.

## 6.6. PROHIBITION OF HARASSMENT

a) INCM rejects harassment in all of its forms, regardless of its nature or character. To this effect, it defines harassment as unwanted behaviour, regardless of whether or not it is based on discriminatory factors, engaged in during recruitment or during employment, work or professional training, with the aim or effect or disturbing or embarrassing a person, affecting his/her dignity or creating an atmosphere that is intimidating, hostile, degrading, humiliating or destabilising to him/her.

b) Without prejudice to any possible liability provided for in criminal and labour law, harassment entitles the victim to compensation for material and non-material damages, under the general terms of the law.

## 6.7. RIGHT TO PRIVACY

a) Each employee's right to privacy must be scrupulously respected.

b) Notwithstanding the absolute respect for private life, all INCM employees must ensure that their respective conduct does not jeopardise the image of the institution, and they should not overlook the impact of their respective conduct, ways of acting and conduct on the context of the INCM.

## 6.8. GIFTS

a) Compliance with the principles of impartiality and independence is not compatible with the acceptance, by INCM employees, to their own benefit or that of

third parties of gifts, prizes or other benefits that may be considered or interpreted as an attempt to influence the company and/or the employee.

b) Without prejudice to subparagraph (a), it is permitted the acceptance of gifts of a value of less than or equal to EUR 50, in the context of a commercial relationship or mere hospitality.

c) Employees shall refuse gifts that do not fall within the framework envisaged in line b) and notify the Ethics Committee for the purpose of sending an explanatory letter of refusal informing the context of INCM's rules of conduct.

d) In situations in which the refusal of offers may constitute or be interpreted as a breach of interinstitutional respect, particularly in the context of international relations, the offer shall be communicated to the Ethics Committee, which shall propose the use to be given to those offers.

e) If in doubt, the affected employee should inform their respective line manager of the situation in writing who, in turn, should forward the matter to the Ethics Committee for a decision.

## 6.9. COMBATING CORRUPTION

INCM undertakes to combat all forms of corruption, including extortion and bribery. To this effect, INCM undertakes to maintain internal control procedures that are suitable for preventing and detecting irregularities, and for complying with any applicable laws and regulations.

## 6.10. CONFLICTS OF INTEREST

a) As regards conflicts of interest, whenever INCM employees are, during the course of their activities, invited to participate in decision-making processes that directly or indirectly involve organisations with which they work or have worked, or involve people to whom they have or have had family or similar relationships, they must exclude themselves and inform the Ethics Committee and/or their respective managers of the existence of these relationships.

b) Any employees related to each other as family or with similar ties should not carry out their professional activities in hierarchical or direct functional relationships with each other.

c) Employees must abstain from performing any functions outside the company whenever the activities in question could jeopardise the fulfilment of their duties as INCM employees; they must also abstain from performing functions in organisations whose objectives could conflict or interfere with those of INCM.

## 6.11. SECURITY AND CONFIDENTIALITY

a) INCM employees must observe professional secrecy regarding confidential information obtained while carrying out their functions, or as a consequence of their functions.

b) In addition to following all applicable legislation and regulations, any employees with privileged access to confidential assets and information must adopt the greatest possible prudence when making use of them.

c) All employees are prohibited from making use of the information and assets in question for their own benefit, or that of third parties. Such actions are punishable by law.

d) Employees from both inside and outside the company should treat facts and information about which they may become aware while carrying out their functions with reserve and discretion.

e) “Confidential information” is defined as any information, document or respective content, transmitted in full or in part, in writing, orally, in any other digital format or by any means of communication. It may specifically include product, specifications, drawings, designs, models or samples; technical, commercial, financial, administrative or strategic information, or information of any other type relating to INCM.

f) “Privileged access” is defined as follows:

- › Access to the identifying data of citizens in general, employees or organizations;
- › Access to confidential information about INCM or its subsidiaries;
- › Access to INCM assets;
- › Access to assets belonging to customers and other partners.

g) Even after the end of their respective employment contract or when no longer carrying out their respective functions at INCM, employees remain under the obligation of professional secrecy according to the aforementioned terms.

## 6.12 WORK-LIFE BALANCE

INCM values and promotes Work, Life Balance best practices, disseminating and informing its workers, through the different internal communication channels, about the diversity of existing benefits and the conditions and procedures to be followed in order to benefit from them or to apply to its use.

## 7. USE OF SOCIAL NETWORKS AND MEDIA IN GENERAL

### 7.1. IN THE USE OF SOCIAL NETWORKS AND MEDIA IN GENERAL

INCM staff and collaborators must:

- a) Respect, comply with and reflect the principles, values and rules of conduct enshrined in this Code of Ethics in the use of social networks and media;
- b) Not publish any information on the INCM that may be of a confidential nature, that may violate security rules or that is internal, restricting information from the public forum, considering always the implications that may arise from the publication of contents related to the INCM, as a company where they perform their duties;
- c) Care for the image of INCM by not publishing any contents that may be considered illicit, offensive, defamatory or threatening, or which may result in damage to the image, reputation and credibility of the INCM.

### 7.2. THE USE OF SOCIAL NETWORKS DURING WORKING HOURS

Should not interfere with professional functions, but only work as an information tool.

## 8. STAKEHOLDER RELATIONS

### 8.1. RELATIONS BETWEEN EMPLOYEES

- a) INCM guarantees compliance with applicable health, safety, hygiene and well-being in the workplace regulations. Its employees must strictly observe any laws, regulations and internal instructions on this matter.
- b) Everybody is under the obligation to follow safety rules. It is the duty of all employees to notify their line managers or responsible services in a timely manner of the occurrence of any anomalous situation that could compromise the safety of people, installations and equipment.
- c) INCM undertakes to fight discrimination in the workplace and to promote professional stability and development among employees throughout their working lives.
- d) Employees must constantly strive to perfect and update their knowledge, with the aim of maintaining, developing and improving their professional skills and of providing a better service to customers.
- e) INCM respects the principle of equality of opportunity and appraises the performance of its employees solely on the basis of effectively demonstrated individual merit; respective careers are evaluated based on these criteria.
- f) Employees must form reciprocal relationships based on cordial, respectful and professional treatment, and must contribute to creating and maintaining a good working environment by cementing unity through mutual collaboration and cooperation.
- g) Behaviour that harms the reputation of colleagues, specifically through prejudiced preconceptions, rumours or unsubstantiated information, is prohibited.
- h) Correct treatment, loyalty and rigour should be the guiding principles behind manager-subordinate relations, inspiring positive attitudes and relationships of trust that give people an incentive to work as teams and strive for excellence.
- i) Subordinates must respect management personnel as legitimate representatives of the management and must dutifully strive to meet the targets that are set for them as part of the company's mission. In turn, managers must respect their subordinates as people and indispensable participants in achieving the company's objectives; they must treat them as they would like to be treated, set challenging yet feasible tasks and goals for them and maintain ongoing and loyal relationships with them.
- j) INCM undertakes to support freedom of association in the workplace.
- k) Personal information about employees is subject to the principle of confidentiality and may only be accessed by the person themselves or those specifically responsible for its safekeeping, maintenance or processing.

## 8.2. SHAREHOLDER RELATIONS

- a) INCM seeks to create value for the shareholder, based on commitments to excellence in company performance and following the guiding principles of sustainable development.
- b) As professionals working for a public company, INCM employees must respect any attributes decided on by shareholders for the company.
- c) INCM shall be governed with rigour, zeal and transparency, stimulating the creation of dialogue within administrative organisations and directing bodies, specifically regarding strategies, objectives, risk analysis and performance assessment, in observance of good corporate governance standards.
- d) INCM undertakes to make all relevant information available to shareholders in a reliable, transparent and timely manner.
- e) Any information produced and published by the company must comply with applicable laws and regulations; it must be precise, complete, drafted in a timely manner and accurately represent the company's economic, financial, social, environmental and governmental situations. It must also include all materially relevant aspects of results of operations for appropriate reporting of the company's status and asset performance.

## 8.3. CUSTOMER RELATIONS

- a) INCM seeks to meet customer expectations, which implies all employees adopting an attitude of customer focus.
- b) Employees must display integrity, honesty, dedication and diligence when dealing with customers.
- c) Due to INCM's mission, confidentiality is a key principle of customer relations and INCM employees are bound to professional secrecy even when no longer carrying out their functions.
- d) Production methods, work organisation, customer files, software and technical and other documentation are integral parts of INCM's intellectual property and may not be used for other purposes.
- e) Employees must ensure that the conditions and definitions agreed on with customers for supplying goods or providing services are scrupulously met.
- f) Employees must have a proactive attitude and continually strive to make effective improvements to the range of goods and services on offer.
- g) Information provided to customers must be true, accurate and transparent.
- h) Employees should work with customers to promote the conditions necessary to maintain long term partnership relations based on mutual trust.
- i) INCM observes proper market rules and criteria and will not enable forms of unfair competition, specifically market sharing agreements or price fixing, complicity aimed at obtaining advantages over competitors or obtaining commercial

information by illegal means. INCM will always respect material and intellectual property rights.

#### 8.4. RELATIONS WITH SUPPLIERS AND OTHER PARTNERS

- a) Employees must display integrity, honesty, dedication and diligence when dealing with suppliers and other business partners.
- b) Employees must observe the principle of good faith during negotiations, fully honour their commitments to suppliers and partners and verify full compliance by these suppliers and partners with contractually defined regulations.
- c) Suppliers and service providers must be selected in accordance with the law and with market conditions; economic and financial indicators should be considered along with commercial conditions and the quality of the proposed products and services, as well as the ethical behaviour of the supplier or service provider as perceived by the general public.
- d) Employees should draw the attention of suppliers, service providers and partners to compliance with INCM's ethical values, specifically regarding confidentiality of information.
- e) If relationships with suppliers or other partners involve material or intellectual property rights, these must be unequivocally defined by the parties.

#### 8.5. COMMUNITY RELATIONS IN GENERAL

- a) INCM assumes social responsibility towards the communities where it carries out its business activities, such as to contribute to their progress and well-being.
- b) In relations with other Portuguese and international entities and organisations, INCM must maintain an attitude of participation and cooperation by supporting initiatives that fall within the framework of its activities and that could lead to added value for the company and its employees.
- c) Information provided to social media, in the form of press releases and publicity, should be informative and truthful by nature and should respect the cultural and ethical values of the community and human dignity, thereby contributing to INCM's good reputation.
- d) No employee may decide on opportunities for publishing/releasing information to communication organisations, unless they are ordered to act in the capacity as company representative or spokesperson by the relevant chain of command.
- e) In relations with third parties, specifically over social networks, employees must keep in mind their duties of loyalty, confidentiality, good manners and respect for their employer and all other employees. Situations that could directly or indirectly lead to conflicts of interest or that could call INCM's good reputation into question, must be avoided.

## 8.6. ENVIRONMENTAL RELATIONS

- a) INCM undertakes to support a preventative approach to environmental challenges, to promote environmental responsibility among all of its stakeholders and to encourage the use of technologies that do not harm the environment.
- b) INCM employees and partners must actively participate in environmental, waste, waste separation and eco-efficiency policies. They should carefully manage scarce resources and give preference to the use of biodegradable or recyclable materials.
- c) INCM believes that sustainable development is the best way to achieve the strategic objective of economic growth while contributing to the creation of a more evolved society and preserving the environment and non-renewable resources for future generations.

## 9. GUARANTEE OF COMPLIANCE

### 9.1. PUBLICATION

This Code is published on the INCM website and on the Intranet, and it, along with its successive alterations, revisions or updates, is made available to all employees in hard copy and digital format.

### 9.2. COMPLIANCE WITH REGULATIONS

Full compliance with the regulations contained in this code is mandatory for all INCM employees. Any failure to comply could have disciplinary consequences under the terms envisaged by law.

### 9.3. COMPLAINTS

Employees must give notification of cases of possible irregularities detected in the company, with the guarantee that they will be protected from any type of retaliation and that the process will be carried out confidentially.

### 9.4. CONFIDENTIALITY

INCM guarantees that all complaints will be dealt with full confidentiality and fairness, and that measures will be taken to investigate the alleged irregularity. If it is confirmed that it has been committed, adequate corrective, disciplinary or other actions will be implemented as appropriate.

## 10. REPORTING CHANNEL

10.1. Without prejudice to the preceding paragraphs, employees, service providers, contractors, subcontractors and suppliers, as well as any persons acting under their supervision and direction; shareholders, directors and other members of statutory bodies of any legal entity, including non-executive members; volunteers and trainees, whether remunerated or unpaid shall report any case of possible irregularities, acts or omissions which are contrary to the provisions of national or EU legislation detected in the following areas in the company:

- a) Public procurement;
- b) Services, Financial products and markets and prevention of money laundering and terrorist financing;
- c) Product safety and compliance;
- d) Transport safety;
- e) Environmental protection;
- f) Radiation protection and nuclear safety;
- g) Food and feed safety, animal health and animal welfare;
- h) Public health;
- i) Consumer protection;
- j) Protection of privacy and personal data and security of network and information systems;
- k) Corruption;
- l) Ethics and conduct; and
- m) Irregularities in the financial sector.

10.2. INCM keeps the record of the received complaints and retains them for at least five years and, regardless of that period, during the pendency of any judicial or administrative proceedings concerning the complaint.

10.3. Reports may be submitted through the reporting channel, in writing and/or verbally, anonymously or with the identification of the reporting person.

10.4. When verbal reporting is admissible, it may be submitted by telephone or other voice message systems, as well as through a face-to-face meeting, if requested by the reporting person.

## **11. THE ETHICS COMMITTEE**

### **11.1. MISSION**

The mission of the Ethics Committee is to promote the application of INCM's Code of Ethics and Conduct and its evolution, by contributing to a general awareness of the best practices in this area and by taking action when inappropriate practices occur.

### **11.2. REGULATIONS**

The composition, operating model and other provisions relating to the Ethics Committee are defined in separate regulations.

### 11.3. CONTACT

Any questions regarding this Code, as well as requests for clarifications or complaints should be sent to the Chair of the Ethics Committee to the e-mail address [etica@incm.pt](mailto:etica@incm.pt).

## 12. APPROVAL AND REVIEW OF THE CODE OF ETHICS AND CONDUCT

The Code of Ethics and Conduct is approved by INCM's Board of Directors and comes into force on the day after its respective publication. It is reviewed at least once every two years with a view to keeping it continually and permanently up-to-date.



**DESIGNATION**

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**BRAND LOGO**

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