

BUSINESS ETHICS AND CODE OF CONDUCT

of dstelecom workers

Revisão 4 30/09/2026



PREFACE

The future of organizations, as well as their global recognition, is associated with their ability to act in an integral, appropriate, responsible manner in the business world and achieve positive results by upholding the most absolute and demanding legality.

dstelecom's positioning is founded on a strong sense of social responsibility and continually active concern with the surrounding environment - Clients, Shareholders, Workers, Suppliers and Community - doing everything to honor the commitments and satisfy legitimate expectations.

A key instrument in achieving and aligning with the above-expressed position is our Business Ethics and Code of Conduct, which outlines the principles which guide our daily professional behavior.

OBJECTIVES AND SCOPE

This document aims to achieve 2 key objectives:

- Disclose our activity's governing principles and ethical policies which must guide all employee[D1] behavior.

- Foster and encourage all Employees to adopt principles and practices defined in this document, independent of rank and experience, and to apply them when dealing with all business partners, such as suppliers, service providers and subsidiaries.

Regarding, it is expected that all dstelecom employees and partners:

- Behave in an ethical manner which individually promotes a sense of pride, both in actions and decisions, and collectively exemplifies, ensures and holds one another responsible for complying with this Code's guidelines;

- Demonstrate respect for this Code's principles and norms and strictly comply with its legal and regulatory obligations;

- Voice concerns and denounce incidents whenever there are behaviors violating this Code.



GENERAL PRINCIPLES

Legality and Compliance

dstelecom and all who work for or professionally collaborate with are obliged to always act within the strictest legality, complying with and enforcing all legal and regulatory rules applicable to the respective activity.

dstelecom's cooperative collaboration with public authorities and local communities is trademarked by transparency and impartiality, which allow us to be fully available and open to improving the legal environment of the business. All information requested and required under the law shall be provided to the public and supervisory bodies, in a rigorous, adequate and timely manner.

Daily professional activity should fully comply with current conventions of existing contracts and assumed commitments, in an incessant quest to do well and safeguard dstelecom's good name and image.

dstelecom observes principles and values contained in national and international legislation on Human and Social Rights. Discriminatory behavior on grounds of sex, race, ethnicity, religious conviction, party affiliation, or otherwise is not allowed, and equal opportunity is promoted, ensuring integrity and dignity in the workplace.

Statutory Objectives

Knowing company statutory objectives parallel with lawfully and efficiently abiding by them, should be a concern for all dstelecom employees across the board, especially its management team.

GENERAL PRINCIPLES

Health and safety

The health, safety and well-being of everyone involved or impacted by our activity are key features. dstelecom must ensure not only the strict compliance with the existing legislation and regulations, but also seek to adopt the best practices within the scope of each matter.

Hence, all employees should seek to know and respect both the current legislation and internal procedures and recommendations on these matters.

Employees must immediately report any accident or situation that may endanger health and safety in the workplace, in accordance with the applicable standards. Any preventive measures that may prove necessary or recommendable should be adopted

Client Focused

All employees should aim to develop an empathetic and trusting relationship with clients, based on presenting the best value proposition and assuring customer satisfaction. When contacting clients, it is necessary that the workers perform according to the following commitments assumed by dstelecom:

- Gaining customer confidence;
- Presenting an organizational image of dedication to providing quality services;
- Treating clients with professionalism, respect and loyalty;
- Offering customers our excellent services;
- Providing customers all necessary information for informed decision-making and ensuring scrupulous compliance with agreed conditions;
- Respecting the privacy of customer information and complying with applicable legislation.

GENERAL PRINCIPLES

Social Responsibility

dstelecom is oriented not only by business objectives and legitimate means of achieving them, but also by contributing to the community where it carries out its activity.

Our sense of solidarity and active support translates into an engaged collaboration with the different social and economic agents. Together we aim to find pragmatic solutions leading to a more balanced society and a better quality of life for all.

dstelecom promotes distinct actions that involve and improve the living conditions of the community where its facilities are located.

Sustainability

The Company seeks sustainability through a triple perspective: financial, social and environmental.

To ensure its financial success, dstelecom puts the interests of the client at the center of its thinking - offering relevant solutions that allow for an adequate economic return in turn guaranteeing necessary company investments and appropriately paying its employees and shareholders.
Regarding environmental sustainability, dstelecom pursues eco-efficient behaviors that contribute to the sustainability of the Company and the business itself. Visible in concrete actions that minimize the impact of waste and energy efficiency and are part of the current action program.

Finally, with regard to social responsibility, the services and solutions made available to the market show our commitment to the communities which exist in the geographies served by our networks and services.





GENERAL PRINCIPLES

Innovation

In such a dynamic and competitive sector as electronic communications, it is essential to be a nonconformist and permanently search for levers that guarantee company sustainability and value proposition differentiation.

Innovation is the corner stone of our business. By incorporating the most advanced technologies and providing extraordinary customer service, dstelecom pioneers with its innovative our business model.

ETHICAL COMMITMENTS

Exemption and Independence

dstelecom bases its activities on transparency, by instituting internal conditions necessary for employees to participate, freely and independently, in the decision-making processes, while adopting approaches and recommendations deemed technically more appropriate for the organization.

This independence implies that whenever there are potential conflicts of interest, whether with Shareholders, Clients and / or Suppliers, the employee must provide immediate and exhaustive knowledge and abstain from any other act.

This committed behavior extends to all potential conflicts of interest emerging from family relationships or any other affective nature that may distort total objectivity and free will in the decision-making process. Thus, employees should not intervene in decision-making processes involving, directly or indirectly, organizations with which they collaborate or have collaborated or with whom they are or have been linked by ties of kinship or friendship. If it is impossible to refrain from intervening in the abovementioned cases, all Employees must inform their superior on the existence of such connections.



ETHICAL COMMITMENTS

Integrity and Honesty

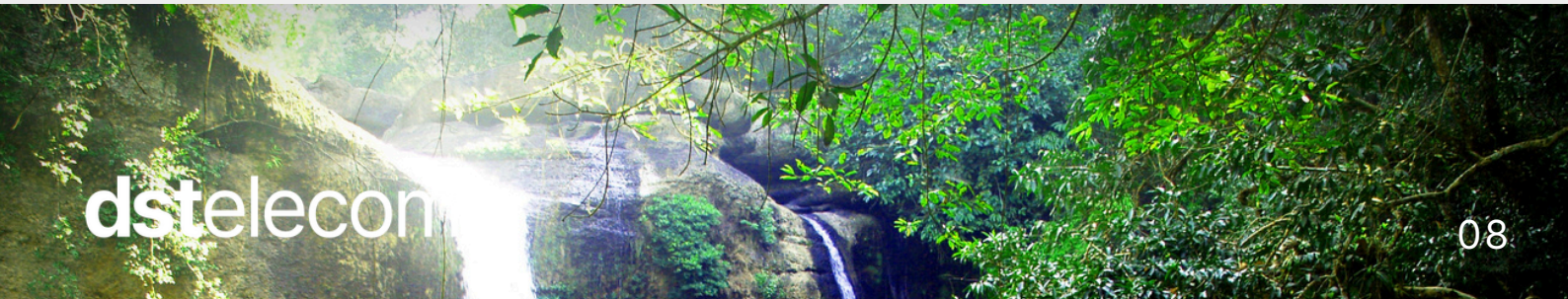
All those who collaborate in any form with dstelecom must act professionally in an honest and forthcoming manner, by avoiding any approach that could harm colleagues or any entity associated with dstelecom, or could create an air of suspicion that affects company and its workers' image and good name.

Practicing corruption is strictly prohibited in all forms, either through acts and omissions or through gaining or maintaining special favor or irregular situations.

dstelecom and its employees will not make monetary contributions that could be interpreted as a way to obtain illegitimate advantages in their business activity.

dstelecom and its employees will refuse offers from third parties that could be considered as an attempt to influence dstelecom or employees. In case of doubt, the employee should communicate the situation, in writing, to the respective leader.

dstelecom and its employees are committed to denouncing illegal, immoral or illegitimate practices related to the Company's activity which are likely to interfere with their economic, environmental or social position.
dstelecom and its employees will not participate in nor be compelled by diversion of funds or assets which result from dstelecom activity for personal investments or applications for illicit benefit.





ETHICAL COMMITMENTS

Loyalty

dstelecom will act in a totally loyal and direct manner with all parties, grounding its decisions in a manner which does not generate misunderstandings.

Employees must ensure a direct and loyal relationship with all Clients, Suppliers, Superiors and Colleagues.
Reciprocally, employees cannot be involved in activities that compete with those developed by dstelecom.

dstelecom's and its workers ties with political movements or parties will be in compliance with the current legal provisions. Hence, employees should not invoke their relationship with dstelecom.

Suppliers Relations

dstelecom selects service providers and suppliers based on clear and impartial criteria, one of which is observing principles of conduct that do not conflict with those contained in this Code.

dstelecom acts with loyalty and good faith in relations with its business partners, establishing clear and objective communication, and consolidating trust.

dstelecom adopts procedures guided by principles of economic rationality and effectiveness. Its business practice is transparent and equitable, and no form of abuse and bribery, corruption or money laundering is tolerated.

ETHICAL COMMITMENTS

Confidentiality and Privacy Policies

dstelecom and all workers are held to the highest level of confidentiality on any and all privileged information provided by different entities with which we interact. Information that by nature is reserved and not common market knowledge.

dstelecom respects DATA privacy, in particular that relating to the personal data of employees and / or customers in accordance with the General Regulation of Personal Data Protection and all associated legalities.

Total Commitment Compliance

dstelecom ensures timely and exhaustive compliance to contractually agreed obligations or legally protected expectations in all ongoing business activities.

The employees internalize the importance of complying fully and thoroughly to established agreements for business success, especially with Clients, making every effort to guarantee positive outcomes.



ETHICAL COMMITMENTS

Recognition and Respect for Diversity

dstelecom is a varied and open entity, actively recognizing and respecting diversity of religious, ethnic, social or any other nature. We consider this diversity the key factor in driving growth and business innovation.

Employees should never act in a discriminatory manner to others, in particular on the basis of race, religion, sex, sexual orientation, ancestry, age, language, territory of origin, political or ideological convictions, economic situation, social context or contractual relationship. They should aim to foster respect for human dignity.

The employees should adopt an moral attitude of total respect and personal consideration for all those with whom they interact, regardless of their origin, creeds and political beliefs.

Notwithstanding, employees must refrain from participating or performing functions in organizations in which the activity to be carried out may conflict with the performance of their duties in dstelecom.

Any conduct that may consist of coercion, including moral offenses, mobbing, harassment, moral or sexual abuse, or bullying, is explicitly prohibited.

Commitment to the Transmission of Securities

dstelecom and all wh work here are continually concerned with ensuring that our fundamental values, aimed at fostering professional and personal moral attitudes conducive to a work environment based on team spirit and cooperation, are conveyed effectively.



PROFESSIONAL COMMITMENTS

Requirement and Rigor

dstelecom employees have a professionally demanding and rigorous attitude to do it well the first time and relay this level of personal demand and rigor to their teams/colleagues.

They recognize that our company's success is based on the professional successes of each one of them. And these successes are only possible to achieve with great personal commitment, individual dedication and a strong sense of responsibility.

Training, Qualification and Professional Development

dstelecom prides itself as a learning organization, where workers access to and active involvement in the practices studied in academic circles and used worldwide are fundamental.

dstelecom provides appropriate training programs to all employees and encourages continuous learning to enhances their motivation and performance. We place a high value on our team's professional and personal development.

PROFESSIONAL COMMITMENTS

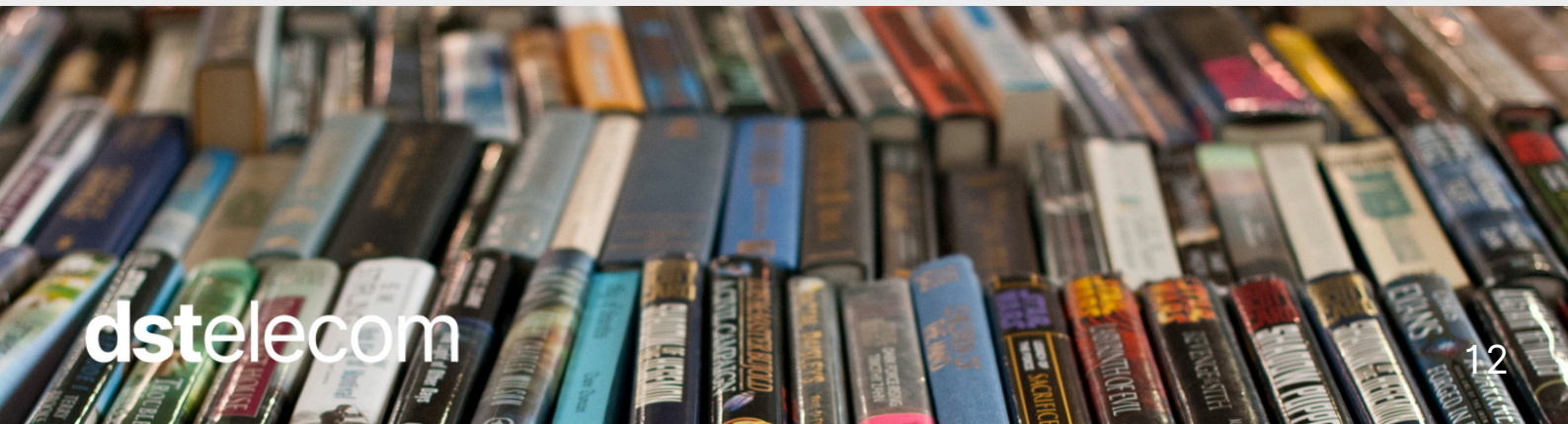
dstelecom rewards and/or holds employees responsible for their professional performance based on individual merit, which allows them to assume both autonomy and responsibility based on skills and commitment.

dstelecom ensures equal opportunities in terms of recruitment and development, with only professional aspects in mind. To this end, all employees should take measures deemed necessary to combat and prevent any form of discrimination or differential treatment based on ethnic or social origin, religious beliefs, nationality, gender, marital status, sexual orientation or physical disability.

Employees need to make a committed effort in ensuring that their qualifications are continuously updated and high by actively participating and achieving positive results, in any and all training actions attended.

Assiduity and Punctuality

All those who work in the dstelecom should be deeply committed to assiduity and punctuality in the broadest sense. This entails meeting deadlines with Customers and all other entities in a strict and timely manner, validating dstelecom as a responsible, demanding and professional entity.





PROFESSIONAL COMMITMENTS

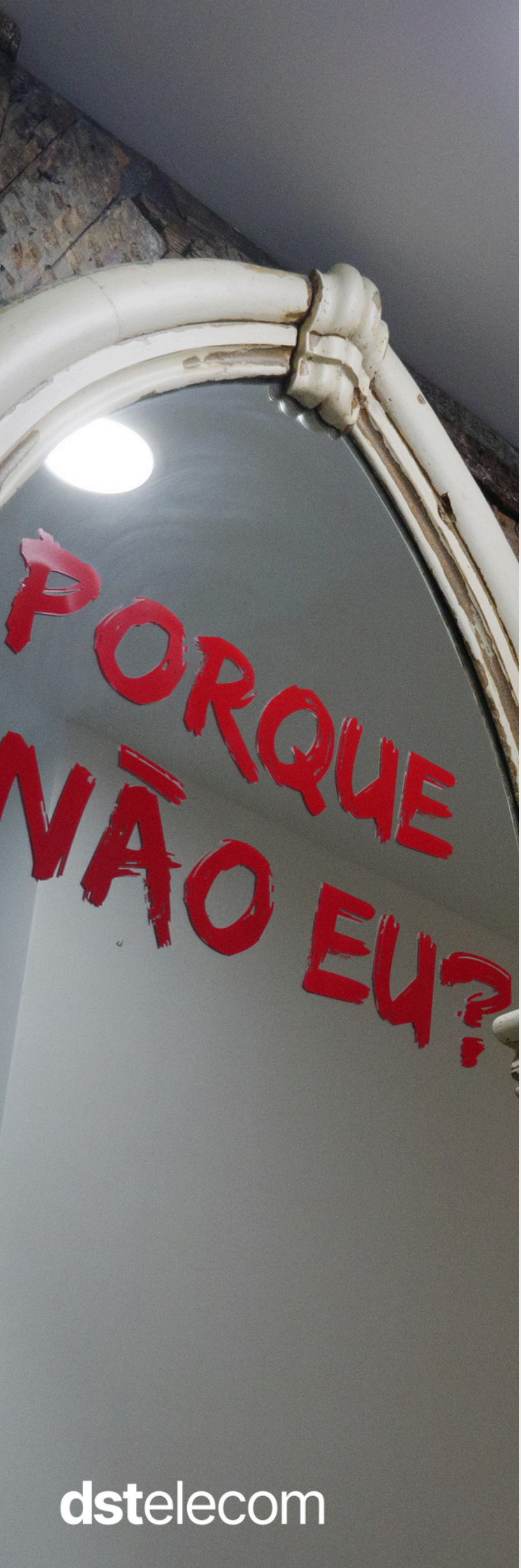
Environment and Work Tools

The diverse workplace tools placed at the disposal of dstelecom employees shall be used diligently and adequately, always seeking to share resources and avoid deterioration.

Employees will be careful in using these limited and economically costly resources. Employees will also be demanding with themselves and one another in ensuring the maintenance and custody of all tools. dstelecom employees recognize that the deterioration of tools translates to the degradation of the work place and dstelecom's image and all those who work here.

dstelecom ensures compliance with applicable safety, health, hygiene and welfare standards in the workplace. All employees must know, comply with and enforce the standards related to this matter, as well as report any verified nonconformities.

Employees must carry out their duties in a manner that respects the physical integrity of all colleagues, partners and Clients in any dstelecom facility.



PROFESSIONAL COMMITMENTS

Preservation of Common Spaces and Workplaces

Employees are responsible for ensuring and appropriately utilizing personal and collective furniture - desks, drawer units, cabinets and electronic equipment, taking into account that these are intended solely to support their daily activity.

Cabinets and drawers should not be used for storing personal property. Infrequently used items, such as file folders, must be transferred to the respective warehouse, duly identified in order to facilitate future research, while only keeping frequently used resources on site.

Workplaces should be kept clean and tidy and all confidential documents should not be abandoned, ensuring the image and integrity of the business.

Employees are responsible for the proper segregation of waste and the rational use of resources, such as paper, printing media, water, energy and fuels.



PROFESSIONAL COMMITMENTS

Communication

Employees will, by nature, be agents of positive and constructive communication with all who interact with them.

The flow of communication should be open, free and conducive to transmitting an innovative and positively differentiating image of dstelecom and all workers.

The Company regards highly and actively encourages employee participation, promoting efficient processes of communication, consultation and sharing. In this sense, dstelecom respects and values employee use of webtools, as a means of personal and professional development in harmony with the mission and values of the company.

With respect to all corporate communication with the market, dstelecom will fulfill its requirements in a faithful, current, complete and true manner, namely with respect to the most relevant financial, management, patrimonial information, liabilities and policies adopted.

PROFESSIONAL COMMITMENTS

Information provided by dstelecom and its employees to the media, including those intended for advertising purposes, must:

- To be issued exclusively by the Authorized Executives and assemblies;
- Respect principles of legality, rigor, timeliness, objectivity, veracity and clarity;
- Safeguard secrecy and confidential information;
- Contribute to a dignified image of cohesion and value creation.

The Employees assume as commitment that when using social networks:

- They must act ethically and responsibly, contributing to creating value and dignifying dstelecom;
- They must respect, comply with and reflect the principles, values and guidelines of conduct established in this Code;
- They should not publish any confidential internal information.



KNOWLEDGE, DISCLOSURE AND FOLLOW-UP

The employees may only begin their activity in dstelecom after previous and exhaustive knowledge of this Code and voluntarily accepting the principles expressed in it by willingly signing a copy formally recognizing this acceptance.

Each employee will be a permanent agent of dissemination of these principles through their daily professional conduct and personal example.

This Code will be available on the company's website, making it common knowledge for Shareholders, Clients, Suppliers, Stakeholders, investors and other entities with which dstelecom interacts.

A Monitoring Committee will be nominated to uphold this Code of Conduct. The committee will be comprised of representatives from various areas of the company and from different ranks, who will monitor and ensure compliance via updates deemed necessary by the Committee at any time.



PARTICIPATION OF VIOLATIONS TO THE CODE OF ETHICS AND CONDUCT

Employees have the duty to report any conduct that is incompatible with the rules established in this document, of which they have knowledge or a well-founded suspicion. Likewise, any other interested person may report, in good faith and with proper justification, cases that constitute a violation of the standards of conduct established in this Code.

The CEO is the person responsible for supervising this type of complaint, which should be submitted via email. The content of such communications shall be treated with strict confidentiality: ceo@dstelecom.pt

Complaints submitted will be reviewed by the CEO or by other individuals deemed appropriate, and appropriate measures will be taken immediately. At all stages of the process, confidentiality will be maintained to ensure a thorough analysis.

The CEO shall keep a record of all complaints submitted and periodically inform the Board of Directors of dstelecom.

If an employee has any doubts about the best way to act in a particular situation, they should consult their direct supervisor or the CEO.

Any individual behavior that does not comply with the principles set out in this Code, or that violates any of the mandatory behaviors contained herein, may lead to disciplinary action and may be considered a serious offense, without prejudice to any civil, administrative, or criminal liability in accordance with applicable legal or regulatory provisions.

