

# **Plan for the Prevention of Risks of Corruption and Related Offences**

### Identification of Responsibilities

**Draft:** Compliance Division (*Direção de Compliance*)

**Review:** General Counsel

**Approval:** Executive Committee

### Approval

**Executive Committee Meeting:** June 6, 2023

### Version History

Version	Date	Overview of amendments
1.0	14/09/2021	First version
2.0	06/06/2023	Full revision of the Plan

### Overview of the review of chapters/appendices of the latest version

Revised Chapter/Appendix	Overview of amendments
Full Review	Redrafting of the Plan, to adapt it to the General Regime for the Prevention of Corruption ( <i>Regime Geral de Prevenção da Corrupção</i> ), approved by Decree-Law no. 109-E/2021, of 9 December

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## **1. Introduction**

The phenomena of corruption and related offences is one of the main threats to the healthy functioning of the economy and the development of society. Fighting it requires the combined efforts of all sectors of society, including the insurance sector, to promote a culture of integrity.

The growing concerns raised by these practices have led to the need to evolve from more reactive approaches to a preventive and risk-based paradigm to increase the effectiveness of their prevention.

The fight against corruption must, thus, be the responsibility of all economic sectors, based on a new set of preventive duties and methodologies that cut across organizations.

Fidelidade Group's activity is conducted under strict principles of compliance with the law and its internal regulations, and following the highest standards of ethics, responsibility, transparency, rigor, and professionalism.

In this context, Fidelidade Group's approach to any signs or displays of corruption or related offences is one of zero tolerance, requiring its employees to refrain from conducting any act of this nature.

The reputation and trust placed in Fidelidade Group companies by their clients, suppliers, partners, shareholders, and the society, largely depends on the ethical and socially responsible behavior of all the Group's managers and employees.

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## 2. Purpose and scope of the Plan

The purpose of this Plan is to implement Fidelidade Group's commitment to proactively fight and prevent all forms of corruption, by defining principles and guidelines for preventing these practices.

The Plan for the Prevention of Risks of Corruption and Related Offences (*Plano de Prevenção de Riscos de Corrupção e Infrações Conexas*) further develops and embodies the principles and rules of conduct established by Fidelidade Group, both in its Code of Conduct (*Código de Conduta*) and in its Anti-Bribery and Corruption Policy (*Política Antisuborno e Anticorrupção*), which are internal regulations that bind all employees regardless of their function, relationship or place of work.

This Plan is also aligned with the principles of other internal regulations of the Fidelidade Group, in particular, the Compliance Policy (*Política de Compliance*), the Delegation of Powers Regulation (*Norma de Delegação de Competências*), the Rules Applicable to the Purchase of Goods and Services (*Regras Aplicáveis à Aquisição de Bens e Serviços*), the Policy on Preventing Money Laundering and Combating the Financing of Terrorism (*Política de Prevenção do Branqueamento de Capitais e Combate ao Financiamento do Terrorismo*) and the Policy for the Prevention, Detection and Reporting of Insurance Fraud (*Política de Prevenção, Detecção e Reporte de Situações de Fraude nos Seguros*).

The Plan for the Prevention of Risks of Corruption and Related Offences (*Plano de Prevenção de Riscos de Corrupção e Infrações Conexas*) applies to all the companies included in Fidelidade Group in Portugal, with the exception of those which belong to Luz Saúde Group.

As well as applying to all employees of Fidelidade Group, regardless of their employment relationship, including the Members of the Governing Bodies, this Plan also applies to the various stakeholders who are directly or indirectly involved in the activities of Fidelidade Group.

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## 3. Definitions

**Corruption** is understood as the abuse of a power or function to benefit a third party, against the payment of a sum or other type of advantage <sup>1</sup>.

The crime of corruption always implies the combination of four elements:

- An action or omission;
- the commission of a lawful or unlawful act;

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<sup>1</sup> Resolution of the Council of Ministers (*Resolução do Conselho de Ministros*) no. 37/2021, of 6 April, approving the National Anti-Corruption Strategy 2020-2024.

- in return for an undue advantage;
- benefiting him or herself or a third party appointed by him or her.

The criminal penalties associated with acts of corruption and related offences are, in addition to those laid down in the Penal Code for the crimes of active and passive corruption, undue receipt of an advantage, embezzlement, economic participation in business, concussion, abuse of power, prevarication, trading in influence and money laundering, those set out in the legal regime for "Anti-economic Offences and Offences against Public Health" (*Infrações Antieconómicas e contra a Saúde Pública*). This regime applies to the crimes of fraud in obtaining a subsidy or grant, embezzlement of a subsidy, grant or credit, fraud in obtaining credit, and also those set out in the "Criminal Regime for Corruption in International Trade and in the Private Sector" (*Regime Penal da Corrupção no comércio internacional e no setor privado*) for the crimes of active corruption to the detriment of international trade, passive corruption and active corruption in the private sector.

A **bribe** is the offer, promise, gift, acceptance, or request of an advantage as an inducement for an action that is illegal, ethically incorrect or a breach of trust. These types of incentives can take the form of gifts, loans, fees, rewards, or other benefits.

Fidelidade Group defines **improper conduct** as that which, in addition to others, incorporates the following behaviors:

- Offering, promising, giving, asking, agreeing to receive, or accepting a bribe, including facilitating a payment;
- Offering or receiving gifts that could affect future or existing business;
- Donating or extending sponsorship as a way of obtaining or keeping an illicit advantage for the benefit of the company itself or one of its employees;
- Establish or keep business relationships with the different stakeholders of the Fidelidade Group, whilst being aware that they do not comply with the principles and rules contained in the Fidelidade Group's Code of Conduct (*Código de Conduta*);
- Intervene in the assessment and business decision-making, on the professional situation of employees and on procedures for the acquisition of goods and services, where there is a risk of conflicts of interest or of conducting activities that may lead to such conflicts;
- Supplying any kind of monetary or financial support to political parties or related entities.

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## **4. Risk management procedures for bribery, corruption, and related offences**

Within the scope of its risk management and internal control systems, Fidelidade Group has a set of mechanisms and procedures aimed at preventing, detecting and/or mitigating the possible effects of the risks to which it is exposed.

The Plan for the Prevention of Corruption Risks and Related Infractions (*Plano de Prevenção de Riscos de Corrupção e Infrações Conexas*) is part of the framework of Compliance Risk Management supported in the Group's Compliance Policy, which includes, among others, the risks of bribery and corruption.

This Plan includes the following main activities:

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### **4.1. Risk identification**

The Compliance Division (*Direção de Compliance*) identifies the risks of bribery and corruption and related offences to which the Group is exposed at least once a year, in cooperation with the various business and support divisions of Fidelidade Group companies, and link them with the existing macro-processes, processes and sub-processes in place in Fidelidade Group to tackle operational risk.

The nature of each of the processes and activities carried out by Fidelidade Group, the applicable legislation and regulations, the rules of conduct and those governing relations with clients and related parties as well as the ethical principles are, among other things, key factors in identifying the areas of activity of the Fidelidade Group that are exposed to the risk of acts of corruption and related offences.

Thus, the process of identifying bribery and corruption risks:

- By considering the nature and characteristics of the products, services, processes, systems, structural bodies, business segments and geographies in which the Group operates, enables the identification of potential events associated with acts of bribery and corruption with a materially relevant impact;
- Enables the identification of emerging risks and the review of existing ones;
- Allows the various risks identified to be prioritized and matched to the products, activities, processes, or systems that are exposed to them.

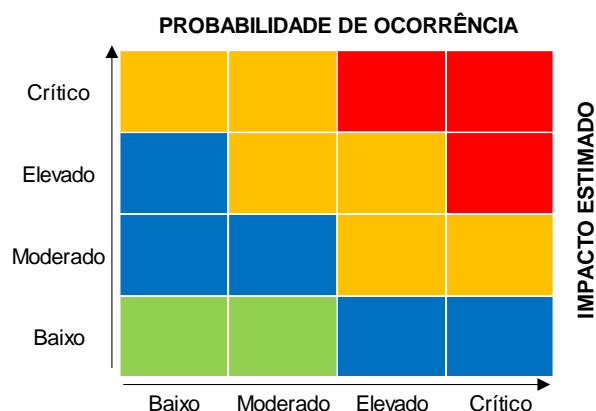
## 4.2. Risk assessment

It is the Compliance Division's duty to assess the probability of occurrence and the respective impact with regards to each category of bribery and corruption risks at least once a year, in cooperation with the various business and support divisions of the companies within Fidelidade Group.

The process of assessing the risks of bribery and corruption – Anti-Bribery and Corruption (ABC) Compliance Risk Assessment – is based on mainly qualitative analyses, with the risks previously identified in each process/set of processes being assessed in terms of probability and impact, as per the following table:

ABC – Compliance Risk Assessment		
Classification - Level	Probability of Occurrence How often does the risk occur?	Estimated impact What are the consequences?
4. Critical	Highly likely	Very Relevant
3. High	Likely	Relevant
2. Moderate	Moderate	Moderate
1. Low	Rarely or never	None or minimum

By combining the assessment of the probability of occurrence and the estimated impact, the exposure (assessment) to the risk is determined according to the following matrix:





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### 4.3. Risk mitigation

Once the risks associated with bribery and corruption have been identified and assessed, the prevention and mitigation measures in place within the Fidelidade Group are identified and documented.

In addition to these preventive and mitigation measures, Fidelidade Group, within the scope of its general internal control environment, has other measures of a cross-sectional nature that contribute significantly to mitigating the risks of bribery and corruption:

- Anti-Bribery and Anti-Corruption Policy (*Política Antisuborno e Anticorrupção*);
- Policy on Preventing Money Laundering and Combating the Financing of Terrorism (*Política de Prevenção de Branqueamento de Capitais e Financiamento do Terrorismo*);
- Money Laundering and Terrorist Financing Prevention Manual (*Manual de Prevenção de Branqueamento de Capitais e Financiamento do Terrorismo*);
- Reporting of Irregularities Policy (*Política de Comunicação de Irregularidades*).
- Third party Due Diligence manual (*Manual de Due Diligence de terceiros*);
- Ongoing training programs, which include topics related to corruption prevention, combating money laundering and terrorist financing, and the Code of Conduct (*Código de Conduta*);
- Segregation of duties and monitoring of conflicts of interest;
- Regulations applicable to all Fidelidade Group employees, namely:
  - a) Code of Conduct (*Código de Conduta*)
  - b) Compliance Policy (*Política de Compliance*);
  - c) Policy for the Prevention, Detection and Reporting of Fraud Situations in Insurance (*Política de Prevenção, Detecção e Reporte de Situações de Fraude nos Seguros*).

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### 4.4. Risk reporting

- a) **Mid-term regulatory report:** an assessment report is prepared in October each year about the situations identified as high or maximum risk;
- b) **Annual regulatory report:** in April of the following year, a report is prepared which must include a quantification of the degree of implementation of the preventive and corrective measures identified, as well as a forecast of their full implementation.

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## 5. Roles and responsibilities

The **Regulatory Compliance Officer** (*Responsável pelo Cumprimento Normativo*) will be responsible for the execution, control and review of the Corruption Risk Prevention Plan and Related Violations (*Plano de Prevenção de Riscos de Corrupção e Infrações Conexas*).

The **Compliance Division** (*Direção de Compliance*) supports the Regulatory Compliance Officer (*Responsável pelo Cumprimento Normativo*) in the exercise of its functions as, at all times, they are defined in the current legislation and internal regulations. This support is particularly relevant with regard to the execution of the processes for managing the risks of bribery and corruption and related infractions provided for in this Plan, in carrying out internal training programs on the prevention of bribery and corruption risks and in reviewing the Code of Conduct (*Código de Conduta*) and the internal rules that develop and implement it.

The various **organizational bodies of the Fidelidade Group companies** are responsible, together with the Compliance Division (*Direção de Compliance*), for identifying and assessing the risks of bribery and corruption associated with their activities, as well as for implementing the appropriate mitigation measures to deal with those risks and the corrective actions necessary to resolve deficiencies in the internal control system.

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## 6. Review and Update

The Plan for the Prevention of Corruption Risks and Related Infractions (*Plano de Prevenção de Riscos de Corrupção e Infrações Conexas*) will be reviewed every three years or whenever appropriate due to changes in the attributions, organizational or corporate structure of Fidelidade Group companies included in the scope of this Plan and, in particular, when justified by changes in legislation and regulations.

The Regulatory Compliance Officer, with the support of the Compliance Division (*Direção de Compliance*), is responsible for reviewing and updating this Policy and submitting it to the Executive Committee for approval.

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## 7. Disclosure

In addition to the internal disclosure through the intranet of Fidelidade Group companies, the Risk Prevention Plan for Corruption and Related Infractions (*Plano de Prevenção de Riscos de Corrupção e Infrações Conexas*) will be disclosed externally through the websites of those companies.

The reports mentioned in paragraph 4.4 of this Plan will be made public, once approved by the Executive Committee, using the same resources.

The Plan, its revisions and reports will be disclosed no later than 10 days after being approved by the Executive Committee.

## Appendices

### Appendix 1 – Identification and classification of risks and corrective measures - Insurance Business

- Longrun Portugal, SGPS, S.A.
- Companhia Portuguesa de Resseguro, S.A.
- Fidelidade - Companhia de Seguros, S.A.
- Fidelidade Assistência - Companhia de Seguros, S.A.
- Multicare - Seguros de Saúde, S.A.
- Via Directa - Companhia de Seguros, S.A.

ID	Activities	Risks	Probability of Occurrence	Estimated impact	Risk Exposure	Prevention and Mitigation Measures
1.	Management of Suppliers, Agents, Intermediaries and Partners	Reputational and/or financial damage as a result of setting up business relationships with natural or legal persons or collective interest centers without legal personality set up in high-risk jurisdictions, associated with known acts of corruption or with inadequate or non-existent anti-corruption practices.	2. Moderate	2. Moderate	2. Moderate	<ul style="list-style-type: none"> <li>▪ Rules set out in the Code of Conduct (<i>Código de Conduta</i>) about relations with suppliers, conflicts of interest, prohibition of accepting advantages and corruption;</li> <li>▪ Principles in the Anti-Bribery and Anti-Corruption Policy (<i>Política Antisuborno e Anticorrupção</i>);</li> <li>▪ Rules applicable to the intervention of Employees in the assessment and decision of operations, contracts, or other acts in which they have a direct or indirect interest (<i>Code of Conduct</i>);</li> <li>▪ Rules on approving expenditure, with the delegation of powers resting on the principles of double authorization and the definition of</li> </ul>
		Direct or indirect advantage through access to sensitive, privileged, or confidential information.	1. Low	3. High	2. Moderate	
		Reputational and/or financial damage as a result of setting up business relations with Public Officials, Politically Exposed Persons, Persons recognized as being closely associated, Holders of other political	1. Low	2. Moderate	1. Low	

ID	Activities	Risks	Probability of Occurrence	Estimated impact	Risk Exposure	Prevention and Mitigation Measures
		or public offices or Close family members of a Politically Exposed Person.				<p>those responsible for expenditure lines;</p> <ul style="list-style-type: none"> <li>Expenditure budget control procedures laid down in internal regulations;</li> <li>Outsourcing Policy (<i>Política de Subcontratação</i>) that identifies the mechanisms for monitoring, controlling, and mitigating the respective risk, setting up its Governance Model, identifying its Guiding Principles and defining the Stages of the Outsourcing Process.</li> </ul>
		Reputational and/or financial damage as a result of setting up business relations with sanctioned persons or entities.	1. Low	3. High	2. Moderate	
		Reputational and/or financial damage due to the establishment of commercial relationships which unlawfully favor certain suppliers/providers.	2. Moderate	2. Moderate	2. Moderate	
		Inadequacy of the existing process for hiring people or organizations, e.g., who do not meet the minimum conditions needed to supply the goods or provide the services required.	1. Low	2. Moderate	1. Low	
2.	Commercial and Underwriting	Illegally favoring clients by waiving or simplifying established processes and procedures.	2. Moderate	2. Moderate	2. Moderate	<ul style="list-style-type: none"> <li>Principles in the Anti-Bribery and Anti-Corruption Policy (<i>Política Antisuborno e Anticorrupção</i>);</li> <li>Training program for the commercial area, to ensure that they are aware of their obligations and responsibilities;</li> </ul>

ID	Activities	Risks	Probability of Occurrence	Estimated impact	Risk Exposure	Prevention and Mitigation Measures
		Illicit favoritism in Public Procurement Processes.	1. Low	3. High	2. Moderate	<ul style="list-style-type: none"> <li>The Compliance Policies and specific Manuals are reviewed annually, following legislative and regulatory changes and are updated on the intranet for consultation by employees;</li> <li>Standards of professional conduct relating to AML/CFT, set out in the Policy on Preventing Money Laundering and Combating the Financing of Terrorism (<i>Política de Prevenção de Branqueamento de Capitais e Financiamento do Terrorismo</i>) and the Code of Conduct (<i>Código de Conduta</i>);</li> <li>The identity of the policy holder is verified in all Life (Vida) Insurance products by obtaining and verifying identification documents and other elements for legal persons;</li> <li>Regular checks are conducted on specific people and the economic sanctions lists are checked for potential matches. Matches are reviewed and validated;</li> <li>Principles of Third-Party <i>Due Diligence</i> in the KYC Procedures Manual (<i>Manual de Procedimentos de KYC</i>);</li> </ul>
		Reputational and/or financial damage as a result of setting up business relations with Clients who are Public Officials, Politically Exposed Persons, Persons Known to be Closely Associated, Holders of Other Political or Public Positions or Close Family Members of a Politically Exposed Person.	2. Moderate	2. Moderate	2. Moderate	
		Reputational and/or financial damage as a result of setting up business relationships with Clients set up in high-risk jurisdictions.	1. Low	2. Moderate	1. Low	
		Reputational and/or financial damage as a result of setting up business relations with sanctioned persons or entities.	1. Low	3. High	2. Moderate	
3.	Claims Management	Wrongful payment of compensation, benefits, or fees outside of the contractual conditions.	2. Moderate	2. Moderate	2. Moderate	<ul style="list-style-type: none"> <li>Internal regulations on decision-making powers in claims operations;</li> </ul>

ID	Activities	Risks	Probability of Occurrence	Estimated impact	Risk Exposure	Prevention and Mitigation Measures
		Payment of compensation or benefits to natural or legal persons or entities or collective interest centers without legal personality set up in high-risk jurisdictions.	1. Low	2. Moderate	1. Low	<ul style="list-style-type: none"> <li>Reporting of Irregularities System, set up in specific internal regulations;</li> <li>Application of the principle of segregation of duties in the decision-making process, complemented by the existence of hierarchical and functional decision-making ranks defined in specific internal regulations;</li> <li>Quality audits are conducted on interactions with clients.</li> </ul>
		Payment of compensation or benefits to sanctioned persons or entities.	1. Low	3. High	2. Moderate	
4.	Human Resources	Illicit favoritism towards a candidate in the recruitment process.	1. Low	2. Moderate	1. Low	<ul style="list-style-type: none"> <li>Rules on non-discrimination and equal treatment supported in the Code of Conduct (<i>Código de Conduta</i>) and the Diversity, Equity, Inclusion and Sense of Belonging Policy (<i>Política de Diversidade, Equidade, Inclusão e Sentido de Pertença</i>);</li> <li>Regular training program for all employees to ensure they are aware of their regulatory and statutory requirements;</li> <li>Existence of a Performance Management Model;</li> <li>Existence of a Remuneration Policy for Fidelidade Group Employees (<i>Política de Remuneração dos Colaboradores do Grupo Fidelidade</i>) and a Remuneration Policy specific to the members of the Fidelidade's Management and Supervisory bodies (<i>Política de Remuneração específica dos membros dos órgãos de Administração e</i></li> </ul>
		Intervention by a person in the recruitment process who is in a situation of conflict of interest with the candidate.	1. Low	2. Moderate	1. Low	
		Illicit favoritism of an employee in the evaluation and performance process.	1. Low	2. Moderate	1. Low	

ID	Activities	Risks	Probability of Occurrence	Estimated impact	Risk Exposure	Prevention and Mitigation Measures
						<i>Fiscalização da Fidelidade</i> ), which establish the practices, principles and criteria applicable to remuneration.
5	Corporate Management	Favoritism or inappropriate appointment and choice of members of management bodies.	1. Low	3. High	2. Moderate	<ul style="list-style-type: none"> <li>▪ Selection and Evaluation Policy for Managers and Key Functions (<i>Política de Seleção e Avaliação de Dirigentes e Funções-Chave</i>)</li> <li>▪ The Code of Conduct (<i>Código de Conduta</i>) and the Anti-Bribery and Anti-Corruption Policy (<i>Política Antisuborno e Anticorrupção</i>), among others, are seen when appointing governing bodies of Group entities, as well as when preventing the loss of or improper access to confidential information;</li> <li>▪ Code of Conduct (<i>Código de Conduta</i>), which includes the value of transparency in information, particularly about the conditions under which services are provided and the organization's performance, acting truthfully and clearly;</li> <li>▪ General Information Security Policy (<i>Política Geral de Segurança da Informação</i>) that defines the global framework for information security at Fidelidade and sets up the global directives to be known and complied with by all Fidelidade structures, employees, Group companies and providers that handle Fidelidade's information.</li> </ul>
		Inadequate and/or insufficient Transparency and Independence in Corporate Management.	1. Low	2. Moderate	1. Low	
		Inadequate management practices that do not ensure the sustainability of the organization.	1. Low	3. High	2. Moderate	
		Reputational damage resulting from failures to ensure physical and logistical security (infrastructures, cyber security, etc.) in the organization.	1. Low	2. Moderate	1. Low	



ID	Activities	Risks	Probability of Occurrence	Estimated impact	Risk Exposure	Prevention and Mitigation Measures
6	Cross-sectional	Damages resulting from conflicts between private and professional interests.	2. Moderate	2. Moderate	2. Moderate	<ul style="list-style-type: none"> <li>▪ Rules set out in the Code of Conduct (<i>Código de Conduta</i>) about interest neutrality, consideration of clients' interests and conflicts of interest;</li> <li>▪ Reporting of Irregularities System, set up in specific internal regulations;</li> <li>▪ Internal regulations on the delegation of competences that set out special rules for situations in which there are conflicts of interest;</li> <li>▪ Training program for all new employees (<i>onboarding</i>);</li> <li>▪ Legislative and regulatory changes are found, analyzed, and communicated by the Compliance function.</li> </ul>
		Granting and accepting Advantages and Offers, beyond the limits considered acceptable or with the purpose of influencing business decisions in an illegitimate manner.	2. Moderate	2. Moderate	2. Moderate	
		Gratuities to public office holders for the purpose of illegitimately influencing business decisions.	1. Low	2. Moderate	1. Low	
		Disclosure of internal information to unauthorized persons and investment recommendations based on internal information to unauthorized persons.	1. Low	3. High	2. Moderate	
		Illegitimate appropriation of Fidelidade's assets or funds or funds intended for third parties by employees.	1. Low	3. High	2. Moderate	
		Manipulation of the information record to conceal unlawful practices or favor a third party.	1. Low	3. High	2. Moderate	

ID	Activities	Risks	Probability of Occurrence	Estimated impact	Risk Exposure	Prevention and Mitigation Measures
		Awarding Donations and Sponsorships for the purpose of illegitimately influencing business decisions.	2. Moderate	2. Moderate	2. Moderate	

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## **Appendix 2 – Identification and classification of risks and corrective measures - Non-Insurance Activity**

- Cares - Assistência e Reparações, S.A.
- Cetra - Car Remarketing, S.A.
- Cetra - Centro Técnico de Reparação Automóvel, S.A.
- Clínica Fisiátrica das Antas, Lda
- EAPS - Empresa de Análise, Prevenção e Segurança, S.A.
- Fid LatAm SGPS, S.A.
- Fid I&D, S.A.
- Fid Real Assets, SGPS, S.A.
- FPE (PT), S.A.
- FPE (PT), SGPS, S.A.
- FPE (PT), Office A, S.A.
- FPE (PT) 2, Office B, S.A.
- FPE (PT) 3, Residential, S.A.
- FPE (PT) 4, Ret, S.A.
- FPE (PT) 5, Park, S.A.
- Fidelidade - Property Europe, S.A.
- Fidelidade - Property International, S.A.
- Fidelidade - Serviços de Assistência, S.A.
- Fidelidade - Sociedade Gestora de Organismos de Investimento Imobiliário, S.A.
- GEP - Gestão de Peritagens, S.A.
- Multi Health, S.A.
- SERFUN Portugal, SGPS, S.A.
- Agência Funerária Pax-Julia, S.A.

ID	Activities	Risks	Probability of Occurrence	Estimated impact	Risk Exposure	Prevention and Mitigation Measures
1.	Management of Suppliers, Agents, Intermediaries and Partners	Reputational and/or financial damage as a result of setting up business relationships with natural or legal persons or collective interest centers without legal personality set up in high-risk jurisdictions or associated with known acts of corruption or with inadequate or non-existent anti-corruption practices.	2. Moderate	2. Moderate	2. Moderate	<ul style="list-style-type: none"> <li>▪ Rules set out in the Code of Conduct (<i>Código de Conduta</i>) about relations with suppliers, conflicts of interest, prohibition of accepting advantages and corruption;</li> <li>▪ Principles in the Anti-Bribery and Anti-Corruption Policy (<i>Política Antisuborno e Anticorrupção</i>);</li> <li>▪ Rules applicable to the intervention of Employees in the assessment and decision of operations, contracts, or other acts in which they have a direct or indirect interest (<i>Code of Conduct</i>);</li> <li>▪ Rules on approving expenditure, with the delegation of powers resting on the principles of double authorization and the definition of those responsible for expenditure lines;</li> <li>▪ Expenditure budget control procedures laid down in internal regulations;</li> <li>▪ Outsourcing Policy (<i>Política de Subcontratação</i>) that identifies the mechanisms for monitoring, controlling, and mitigating the respective risk, setting up its Governance Model, identifying its Guiding Principles, and defining the Stages of the Outsourcing Process.</li> </ul>
		Direct or indirect advantage through access to sensitive, privileged, or confidential information.	1. Low	3. High	2. Moderate	
		Reputational and/or financial damage as a result of setting up business relations with Public Officials, Politically Exposed Persons, Persons recognized as being closely associated, Holders of other political or public offices or Close family members of a Politically Exposed Person.	1. Low	2. Moderate	1. Low	
		Reputational and/or financial damage as a result of setting up business relations with sanctioned persons or entities.	1. Low	3. High	2. Moderate	
		Reputational and/or financial damage due to the establishment of commercial relationships in favor of suppliers/providers.	2. Moderate	2. Moderate	2. Moderate	

ID	Activities	Risks	Probability of Occurrence	Estimated impact	Risk Exposure	Prevention and Mitigation Measures
		Inadequacy of the process for hiring people or organizations, e.g., who do not meet the minimum conditions needed to supply the goods or provide the services required.	1. Low	2. Moderate	1. Low	
2.	Commercial	Illegally favoring Clients by waiving or simplifying established processes and procedures.	2. Moderate	2. Moderate	2. Moderate	<ul style="list-style-type: none"> <li>Principles in the Anti-Bribery and Anti-Corruption Policy (<i>Política Antisuborno e Anticorrupção</i>).</li> <li>Training program for the commercial area, to ensure that they are aware of their obligations and responsibilities;</li> <li>The Compliance Policies and specific Manuals are reviewed annually, following legislative and regulatory changes and are updated on the intranet for consultation by employees;</li> <li>Standards of professional conduct relating to AML/CFT, set out in the Policy on Preventing Money Laundering and Combating the Financing of Terrorism (<i>Política de Prevenção de Branqueamento de Capitais e Financiamento do Terrorismo</i>) and the Code of Conduct (<i>Código de Conduta</i>);</li> <li>The identity of the policy holder is verified in all Life (Vida) Insurance products by obtaining and verifying identification documents and other elements for legal persons;</li> <li>Regular checks are conducted on specific people and the economic sanctions lists are checked for</li> </ul>
		Illicit favoritism in Public Procurement Processes.	1. Low	3. High	2. Moderate	
		Reputational and/or financial damage as a result of setting up business relations with Clients who are Public Officials, Politically Exposed Persons, Persons Known to be Closely Associated, Holders of Other Political or Public Positions or Close Family Members of a Politically Exposed Person.	2. Moderate	2. Moderate	2. Moderate	
		Reputational and/or financial damage as a result of setting up business relationships with Clients set up in high-risk jurisdictions.	1. Low	2. Moderate	1. Low	

ID	Activities	Risks	Probability of Occurrence	Estimated impact	Risk Exposure	Prevention and Mitigation Measures
		Reputational and/or financial damage as a result of setting up business relations with sanctioned persons or entities.	1. Low	3. High	2. Moderate	<ul style="list-style-type: none"> <li>potential matches. Matches are then reviewed and validated;</li> <li>Principles of Third-Party Due Diligence in the KYC Procedures Manual (<i>Manual de Procedimentos de KYC</i>).</li> </ul>
		Payment of compensation or benefits to natural or legal persons or collective interest centers without legal personality set up in high-risk jurisdictions.	1. Low	2. Moderate	1. Low	
		Payment of compensation or benefits to sanctioned persons or entities.	1. Low	3. High	2. Moderate	
3.	Human Resources	Illicit favoritism towards a candidate in the recruitment process.	1. Low	2. Moderate	1. Low	<ul style="list-style-type: none"> <li>Rules on non-discrimination and equal treatment supported in the Code of Conduct (<i>Código de Conduta</i>) and the Diversity, Equity, Inclusion and Sense of Belonging Policy (<i>Política de Diversidade, Equidade, Inclusão e Sentido de Pertença</i>);</li> <li>Regular training program for all employees to ensure they are aware of their regulatory and statutory requirements;</li> <li>Existence of a Performance Management Model;</li> <li>Existence of a Remuneration Policy for Fidelidade Group Employees (<i>Política de</i></li> </ul>
	Intervention by a person in the recruitment process who is in a situation of conflict of interest with the candidate.	1. Low	2. Moderate	1. Low		
	Illicit favoritism of an employee in the evaluation and performance process.	1. Low	2. Moderate	1. Low		

ID	Activities	Risks	Probability of Occurrence	Estimated impact	Risk Exposure	Prevention and Mitigation Measures
						<p><i>Remuneração dos Colaboradores do Grupo Fidelidade</i>) and a Remuneration Policy specific to the members of Fidelidade's Management and Supervisory bodies (<i>Política de Remuneração específica dos membros dos órgãos de Administração e Fiscalização da Fidelidade</i>), which sets up the practices, principles, and criteria applicable to remuneration.</p>
4	Corporate management	Favoritism or inappropriate appointment and selection of members of management bodies.	1. Low	3. High	2. Moderate	<ul style="list-style-type: none"> <li>Selection and Evaluation Policy for Managers and Key Roles (<i>Política de Seleção e Avaliação de Dirigentes e Funções-Chave</i>)</li> <li>The Code of Conduct (<i>Código de Conduta</i>) and the Anti-Bribery and Anti-Corruption Policy (<i>Política Antisuborno e Anticorrupção</i>), among others, are seen when appointing governing bodies of Group entities, as well as when preventing the loss of or improper access to confidential information;</li> <li>Code of Conduct (<i>Código de Conduta</i>), which includes the value of transparency in information, particularly about the conditions under which services are provided and the organization's performance, acting truthfully and clearly;</li> <li>General Information Security Policy (<i>Política Geral de Segurança da Informação</i>) that defines the global framework for</li> </ul>
		Inadequate and/or insufficient Transparency and Independence in Corporate Management.	1. Low	2. Moderate	1. Low	
		Inadequate management practices that do not ensure the sustainability of the organization.	1. Low	3. High	2. Moderate	
		Reputational damage resulting from failures to ensure physical and logistical security (infrastructures, cyber security, etc.) in the organization.	1. Low	2. Moderate	1. Low	

ID	Activities	Risks	Probability of Occurrence	Estimated impact	Risk Exposure	Prevention and Mitigation Measures
						information security at Fidelidade and sets up the respective global directives to be known and complied with by all Fidelidade structures, employees, Group companies and providers that handle Fidelidade's information.
5	Cross-sectional	Damages resulting from conflicts between private and professional interests.	2. Moderate	2. Moderate	2. Moderate	<ul style="list-style-type: none"> <li>Rules set out in the Code of Conduct (<i>Código de Conduta</i>) about interest neutrality, consideration of clients' interests and conflicts of interest;</li> <li>Reporting of Irregularities System, set up in specific internal regulations;</li> <li>Internal regulations on the delegation of competences that set out special rules for situations in which there are conflicts of interest;</li> <li>Training program for all new employees (onboarding);</li> <li>Legislative and regulatory changes are identified, analyzed, and communicated by the Compliance function.</li> </ul>
		Granting and accepting Advantages and Offers, beyond the limits considered acceptable or with the purpose of influencing business decisions in an illegitimate manner.	2. Moderate	2. Moderate	2. Moderate	
		Gratuities to public office holders for the purpose of illegitimately influencing business decisions.	1. Low	2. Moderate	1. Low	
		Disclosure of internal information to unauthorized persons and investment recommendations based on internal information to unauthorized persons.	1. Low	3. High	2. Moderate	
		Illegitimate appropriation of Fidelidade's funds or assets or of funds intended for third parties by employees.	1. Low	3. High	2. Moderate	



ID	Activities	Risks	Probability of Occurrence	Estimated impact	Risk Exposure	Prevention and Mitigation Measures
		Manipulation of the information record to conceal unlawful practices or favoritism to a third party.	1. Low	3. High	2. Moderate	
		Awarding Donations and Sponsorships for the purpose of illegitimately influencing business decisions.	2. Moderate	2. Moderate	2. Moderate	