

CODE OF ETHICS

TABLE OF CONTENTS

I – GENERAL PART	2
1. INTRODUCTION	2
2. MISSION	2
3. VISION	2
4. VALUES	2
5. PRINCÍPLES	3
6. SOCIAL RESPONSIBILITY	3
II - SPECIFIC PART	3
1. OBJECTIVES OF THE CODE OF ETHICS	3
2. SCOPE OF THE APPLICATION OF THE CODE OF ETHICS.....	4
3. ETHICS AND BEHAVIOURAL CONDUCT RULES	4
3.1. GENERAL RULES.....	4
1. Conformity to Law and Good Faith.....	4
2. Equality of Treatment.....	4
3. Responsibility	5
4. Loyalty	5
5. Integrity	5
6. Transparency	5
7. Honesty	5
8. Confidentiality and Privacy	6
9. Use and protection of patrimony	6
10. Good Leadership	6
11. Corporate Political Support, Unions and Professional oriented Activities.....	7
12. Conflict of interests.....	7
3.2. SPECIFIC RULES.....	7
a. Inter-Personal Relations	7
b.External relations	8
4. UNITED NATIONS GLOBAL PACT (<i>GLOBAL COMPACT</i>)	8
5. DISCIPLINARY ACTION	8
6. FINAL RESOLUTIONS.....	9
III - TERMS AND DEFINITIONS	9

I – GENERAL PART

1. INTRODUCTION

NAV Portugal is a legal entity holding public lawful right and endowed with administrative and financial autonomy as well as a patrimony of its own, though under the tutelage and superintendence of the Minister of Finance and Public Works, Transport and Communication and the supervision of INAC (National Civil Aviation Institute) as the activity ruling Entity.

As far as its social goal is concerned – the provision of civil aviation air navigation public services, NAV Portugal carries out its activities in continental Portugal and the autonomous regions of the Azores and Madeira, frequently in partnership with other entities within the same area of activity and in compliance with the international rules and conventions and/or international civil aviation organizations Portugal has agreements with or is a member state of.

2. MISSION

NAV Portugal is committed to providing Air Traffic Services in the Flight Information Regions under Portuguese responsibility - Lisboa and Santa Maria, and thus ensuring the applicable regulation is complied with, and the best SAFETY conditions applied, optimizing COMPETENCIES, improving the EFFICIENCY and bearing in mind the environmental sustainability.

3. VISION

NAV Portugal aims at asserting itself as a praiseworthy air traffic control service provider in Europe and a vast North Atlantic area, regarding the safety and quality in the services provided, as well as the received recognition from Stakeholders, comprising Clients/Users, Partners; Collaborators, Regulator and Tutelage.

4. VALUES

The summoned values of NAV Portugal are:

- **Safety** – to invest on a pro-active management founded on a highly competent and motivated workforce, so as to ensure high levels of quality and safety in the provision of services, as in compliance with the applicable rules;
- **Orientation towards the Stakeholders** – to satisfy the legitimate expectations of stakeholders, providing them with a safety, quality and efficiency oriented service;
- **Professionalism** – to show an ongoing and responsible commitment towards the institutional results in every activity, as well as concern for the ethical, social and

environmental principles, in order to assure one's competencies and thus guarantee stakeholders reliability on the Enterprise.

- **Innovation** – to ensure that the enterprise has the capacity to incorporate the best practices in technological and operational terms, so as to further develop the individual and organizational performance level.

5. PRINCIPLES

NAV Portugal appraises within its mission structuring principles the advocacy of values whose action it is ruled by, as in accordance with the highest level ethical principles, namely integrity, transparency, strictness, equity, good faith and credibility, bearing in mind the fact that it carries out a public oriented activity, which the economic and social development depends upon, together with the coming closer of peoples and cultures and the well being of the citizens.

NAV Portugal collaborators are to play a fundamental role, while performing their legal obligations, whether they are regulated or contractual, as they should conduct themselves as in accordance with the ethical principles defended by the enterprise, in both their relations with other collaborators and with any stakeholder and other entities they have to professionally relate to.

6. SOCIAL RESPONSIBILITY

NAV Portugal assumes an ethical commitment regarding the organizational behavioural attitude and the one of those pertaining to it, as well as the relationship developed with the stakeholders, based on practices of social and environmental responsibility, together with other dominions which go beyond those set up in the legal – normative framework the enterprise is bound to, thus contributing towards a sustainable development in a pro-active way.

The actual code of ethics has consequently been integrated in the Social Responsibility policy assumed by NAV Portugal and thus become the fundamental backbone of its position as a responsible enterprise in society.

II - SPECIFIC PART

1. OBJECTIVES OF THE CODE OF ETHICS

The main objectives of the Code of Ethics of NAV Portugal are:

- To set up an official document specifying the ethic oriented and behavioural rules, which may lead towards the achievement of the principles and values defended by NAV Portugal, thus contributing to good administration and ultimately become a reference regarding the social responsibility of the enterprise;

- To make the rules of ethics and behaviour conduct be known to all the collaborators, once they are to be followed in their day-to-day performance, whether they are dealing with other co-workers or stakeholders, This shall reinforce the level of trust amongst themselves, together with the development of the collective consciousness and identity of the Enterprise.

2. SCOPE OF THE APPLICATION OF THE CODE OF ETHICS

The actual Code of Ethics applies to everyone working for NAV Portugal, irrespective of the hierarchic position they hold and the legal nature of their commitment, be it a working labour agreement, a service providing contract, a probation period protocol or one of permanent or occasional bound. According to this code of ethics they are to be considered Collaborators.

Complying with the rules of ethics and behaviour conduct in this code does not impair, substitute and prevent having to perform one's duties as in accordance with the deontological rules inherent to the specifically regulated activities performance.

3. RULES OF ETHICS AND BEHAVIOURAL CONDUCT

3.1. GENERAL RULES

In order to adopt an ethic responsible behavioural conduct, NAV Portugal collaborators shall abide by the following rules:

1. Legality and Good Faith

Collaborators shall have, in all circumstances, an irreprehensible ethic behavioural attitude, as far as the compliance of the ongoing legislation and regulation is concerned, including the conventional and contractual rules thereto applied, acting under the principle of good faith, which comprises loyalty and honesty, as well as a thorough consideration regarding the best interests of the remaining collaborators and stakeholders.

2. Equality of Treatment

In NAV Portugal it is inadmissible to react in any discriminative way, which may be incompatible with the human dignity. Collaborators are therefore required to observe the principles of equality and non-discrimination, namely those based on race, origin, ethnic group, ascending line, disability, age, gender, sexual orientation, and of political, syndicate and religious conviction.

As part of their functional responsibility collaborators are to be ensured with freedom of opportunity and fair treatment, male and female alike, namely regarding working opportunities, training, professional promotion and remuneration.

3. Responsibility

Collaborators shall perform the duties they are qualified for and which have been assigned to them in a competent, strict and professional way, as well as in compliance with the legal norms applied to their activities guiding themselves by the accomplishment of the goals defined by the enterprise and not carrying them out for their own profit.

The collaborators' responsibility is to be graded as in accordance with the hierarchic position they hold and the tasks they have been assigned to do. Collaborators shall respect those they hierarchically depend from and these shall use the power they have been conferred in a thorough and non-abusive way.

4. Loyalty

Collaborators shall perform the duties they have been assigned to do with dutifulness, dedication and honesty, abiding by the principles and interests defended by the Enterprise and therefore avoiding any conflict arising from their own personal interests and the obligation to be loyal to the Enterprise.

Collaborators are also expected to be willing to safeguard the level of credibility, image and prestige of the Enterprise under any circumstance.

5. Integrity

Collaborators shall refuse obtaining any benefits, payment and favours which may be considered or interpreted as being an attempted influence on the Enterprise or the collaborator himself.

Collaborators shall refrain from endeavouring to obtain or accept any patrimonial or non-patrimonial gain or assurance for either themselves or others, to do or to restrain from doing what may be considered an attempt to affect the state of exemption on the part of both the Enterprise and its collaborators.

6. Transparency

Collaborators shall professionally act with clear crystal transparency and a high degree of sincerity, abstaining from leading others to misjudge them or even misleading them, in regard to their acting or the underlying reality of their own actions.

7. Honesty

Collaborators shall act in a righteous, irreproachable, decent and respectable way.

8. Confidentiality and Privacy

Taking into account the social and economic relevance of the public service provided by NAV Portugal, specific responsibilities regarding information concerning the Enterprise and its activity are to be inevitably required.

Collaborators are expected not to use any information, they may have had access to, while carrying out their activities, namely that which has not fallen into the public dominion, as well as not to manipulate and abusively use any qualified information they may have obtained, under no circumstance and in all instances, including when no longer working for the enterprise.

Collaborators are therefore expected to be further prudent as to soliciting information protected under law, internal regulation and casuistic decision taken by the enterprise, namely in regard to disclosing personal information concerning the collaborators themselves.

Confidentiality naturally contemplates information contained in internal documents pertaining to the enterprise, irrespective of their nature. Collaborators are expected not to use it under any pretext, be it for their personal interest or to be disclosed to third parties, whether they are private or corporate entities.

Collaborators shall only be allowed to disclose information regarding the enterprise, when authorised to do so by the valid consenting body.

9. Use and protection of patrimony

Collaborators shall use the company's assets the enterprise has put at their disposal in a thorough and efficient way, preventing their squandering and misuse. Collaborators shall not use direct or indirectly any of the company's assets, equipment and facilities for either their own profit or third parties' profit, with the exception of situations which have been duly regulated.

Collaborators are requested to protect and safeguard the Enterprise patrimony, be it historic, financial or material. The patrimonial assets are expected to be orderly kept, well maintained and free from eventual damages, destruction, theft and robbery.

10. Good Leadership

Collaborators who hold positions as directors, heads and coordinators, are expected to perform the undertaken tasks assigned to them with utmost dedication, efficiency and sense of mission, aware of the importance and excellence of the provided services and responsibilities of such a public service provider.

They are equally expected to value the contributions of those working with them in a fair, true and equitable way.

Those holding positions as directors, heads and coordinators are also expected to manage their sociability with the hierarchic subordinates by means of a fairness in attitude, truthfulness and degree of exigency, providing them, within useful time, with the required information and the necessary means to perform their tasks adequately, as well as encouraging a trustworthy

relation which may in turn lead to the pursuit of excellence within the framework of sustainability.

11. Corporate political support, unions and professional oriented activities

Collaborators are expected to recognise the right to individual freedom of corporate political support, unions and professional oriented activities, as well as those which defend the interests of the group or groups of collaborators, as in accordance with the constitutional principles and democratic representation.

Whilst practising their corporate political support, unions and professional activities, collaborators shall abide by the constitutional principles and the legal frame which apply, bearing in mind the absence of involvement on the part of the enterprise as far as these are concerned. They are expected to have a behavioural conduct regarding rules of transparency, honesty and unwillingness to bring forth conflict of interests.

12. Conflict of interests

Collaborators are not to perform any activities outside the enterprise, which may, direct or indirectly be considered concurrent, damaging and liable to endanger the accomplishment of their tasks while collaborators of NAV Portugal.

Collaborators are expected to avoid any situation liable to direct or indirectly lead to a conflict of interests with NAV Portugal. A conflict of interests arises whenever a personal or private interest on the part of a collaborator interferes or is liable to interfere in some way with the obligations of loyalty and transparency they are to comply with, while performing their duties. It is considered as personal or private interest any advantage or potential advantage collaborators may obtain for themselves, their next of kin and or relatives by affinity.

Should collaborators consider they are in a potential or effective situation of conflicting interests, in order to find a solution which may lead to a trustworthy and transparent behavioural conduct, they are to let the Commission of Ethics know of it, as in accordance with norms to be defined.

3.2. SPECIFIC RULES

Besides the laid out general rules and depending on their position, collaborators are further required to observe the following rules:

a. Inter-personal relations

Collaborators should increase the chances and maintain a correct, cordial and respectful relationship, so as to further develop the sense of teamwork and a stronger spirit of cooperation. Collaborators shall specifically:

- Favour cooperation, solidarity and availability;
- Increase the chances of dialogue, support and information sharing in the name of the interest of the enterprise as against any individual, group or assigned area interest;
- Respect the differences, namely the difference of opinion;
- Be ruled by principles of equity and transparency in their relations with other co-workers;

- Not disclose false, harmful and libellous information and refrain from adopting behavioural attitudes, which may damage the reputation of the enterprise and the one of their collaborators, namely by making prejudiced judgements, spreading rumours and conveying unfounded information;
- Thoroughly respect the right to one's intimacy and private life in every circumstance;
- Refrain from using any intimidating and discriminatory methods, coercion, threats, as well as moral and sexual harassing against any other collaborators;
- Show up for work adequate and suitably.

b. External relations

In their external relations, collaborators are expected to behave as in accordance with the principles and values defended by the enterprise, complying with principles of good faith, transparency, integrity, politeness and high professional ethics.

Collaborators are also expected to refrain from making comments and conveying their personal opinions, thus favouring the interest and institutional belief of the enterprise in every area of intervention.

In their relations with supervising and inspecting authorities, collaborators shall cooperate in every possible way and are expected to refrain from adopting any attitude which may hinder the undertaking of competencies those entities have been assigned to.

4. UNITED NATIONS GLOBAL PACT (*GLOBAL COMPACT*)

NAV Portugal fully supports the United Nations Global Pact, which comprises ten fundamental principles towards a sustainable entrepreneurial conduct in the areas of Human Rights, Labour standards, Environment and anti-Corruption, which are briefly specified below:

Human Rights – Enterprises should support and respect the protection of proclaimed human rights and make sure they are not accomplices in the violation of those rights;

Labour - Enterprises should uphold the freedom of association and the effective recognition of the right to collective negotiation; to promote the elimination of all forms of forced labour and the effective abolition of child labour, as well as the elimination of discrimination regarding employment;

Environment – Enterprises should support the principle of precautionary measures towards environmental problems, undertake initiatives to promote greater environmental responsibility, and encourage the development and diffusion of more efficient environmental Technologies;

Anti-corruption – Enterprises should fight against corruption in all its forms, including extortion and bribery.

Collaborators may further consult these principles on (<http://www.unglobalcompact.org>).

5. DISCIPLINARY ACTION

The actual Code of Ethics as a set of rules of ethics and behavioural conduct to be enforced upon the consciousness of a collective body is to be complied with and taken upon by all the collaborators of NAV Portugal.

A Commission of Ethics to decide upon issues of non compliance regarding the rules of ethics and behavioural conduct as defined in this code shall be created.

Without impairment as to what has been referred to in the previous paragraph, any breach and non compliance with the rules of ethics and behavioural conduct therein defined are liable to be subject to disciplinary action, as in accordance with the terms defined in the collective labour agreement and the law.

6. FINAL RESOLUTIONS

The actual code shall be subject to revisions or up-dates whenever the Administration Council feels it is justifiable.

III - TERMS AND DEFINITIONS

The following terms and definitions are to be applied in the actual Code of Ethics:

- a) **Stakeholders** – are people, groups of people and/ or entities affecting and being affected by the activities performed by an Entity. In the case of NAV Portugal the main interested parties are the Clients/Users, the Partners, the Collaborators, the Regulator and the Tutelage;
- b) **Clients/Users** – people, groups of people and entities NAV Portugal provides services to and/or who use the services of the enterprise (e.g. airline companies using the airspace under Portuguese national jurisdiction);
- c) **Partners** – people, groups of people and entities cooperating with NAV Portugal in the carrying out of its activity and/or those who NAV Portugal cooperates with as a partner in the carrying out of corporate projects (e.g. ANA, S.A., Portuguese Air Force, Meteorological Institute, ICAO, EUROCONTROL, unions and professional associations);
- d) **Collaborators** – all of those working for NAV Portugal, irrespective of the hierarchic position they hold in it and/or the legal nature of their commitment; be it a labour agreement, a service providing contract, a training protocol or a commission, whether it is permanent or occasional (e.g. workers, those holding titles within the Enterprise structuring Councils – Administration Council and Auditing Council-, the ones holding liberal professions who provide their services to NAV Portugal, as well as the ones providing cleaning , computer maintenance and Security services to the enterprise);
- e) **Regulator** – the entity whose mission is to regulate and inspect the civil aviation sector as well as to supervise and regulate the activities which are carried out therein. Such mission is being undertaken by the National Civil Aviation Institute, I.P, commonly designated by INAC, I.P.;
- f) **Tutelage** – governmental entity that defines the main objectives NAV Portugal has to carry out and the framework in which its activity has to be further developed, so as to ensure its harmonization with the overall and sector policies as in accordance with the law and the guiding policies in the area of air navigation as defined by the organizations and international entities Portugal is represented in as a member state. This mission is currently undertaken by the Minister of Finance and Public Works, Transport and Communications.