

edp foundation
code of ethics

fundação



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introduction

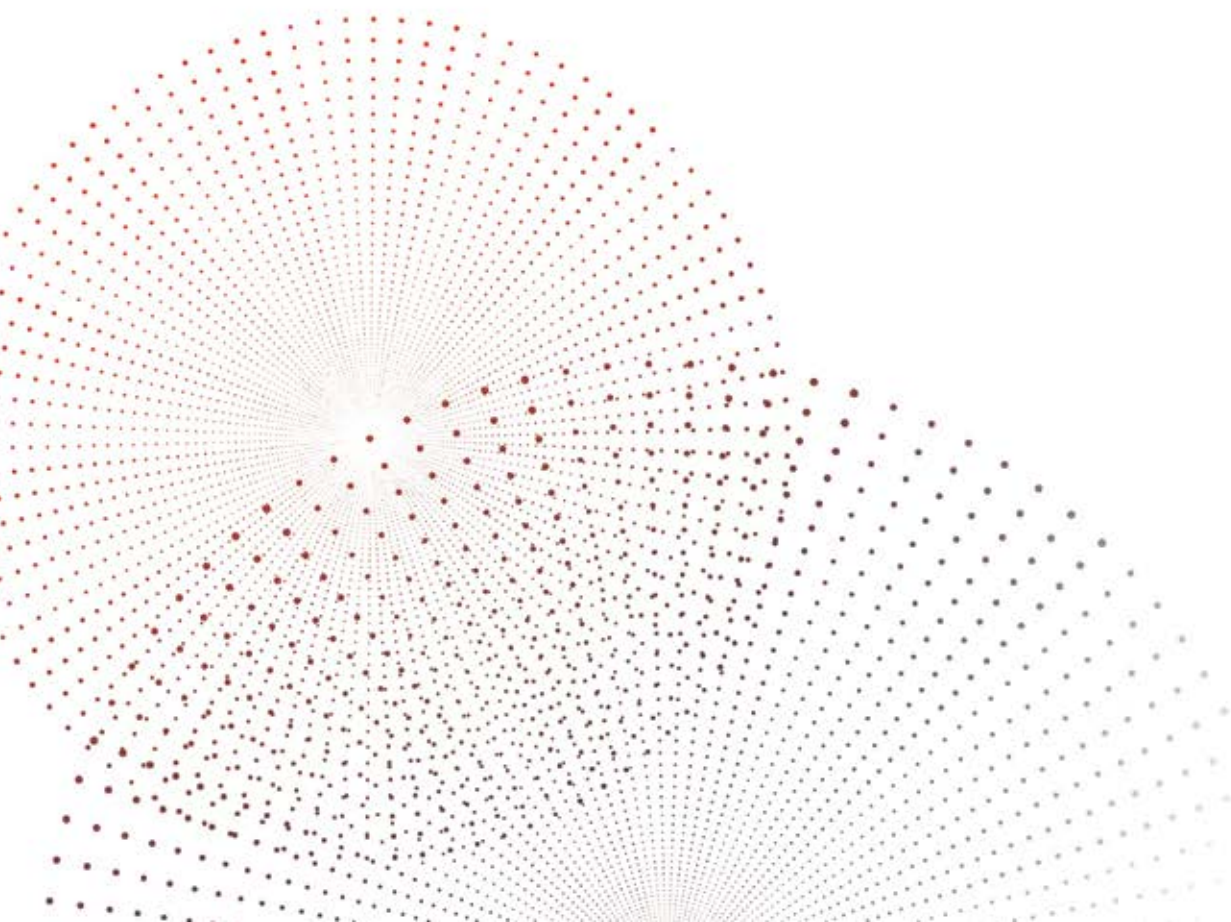
The EDP Foundation, referred to as FEDP in this Code, is a private not for profit institution, whose general aims are the promotion and development of, and support to, social, cultural, scientific, technological, educational, environmental, sports and heritage protection projects, and whose specific aims are the conservation and dissemination of the Portuguese energy-related cultural, scientific and technological heritage.

FEDP, as an institution inspired by the ethical principles upheld by the EDP Group, and since it was created by EDP on 13 December 2004, lays down in this Code a set of values and standards in line with those contained in the Code of Ethics of the EDP group, also bearing in mind:

- a) Its specificity and nature;
- b) The legal obligations and voluntary commitments that apply to it;
- c) The basis of trust it has earned from Portuguese society in general and the communities that it serves, particularly in the civic, educational, cultural and energy access domains..

In addition to the legal and statutory obligations it abides by, and in achieving the purposes for which it was created, FEDP follows ethical standards vis-a-vis its individual and collective, private and public business partners and civil society as a whole. By adopting this ethical conduct, FEDP seeks to promote a true virtuous circle of relationships based on respect and sense of justice, actively contributing to building, within its abilities, a social citizenship mindful of the communities' needs and the realisation of the common good.

For this, it adopts and expounds the policy principles and commitments undertaken in this Code of Ethics, requiring that its employees and the suppliers with whom it has contractual ties also abide by it, fostering the awareness and training that provide a stimulating challenge to live ethically.



1.1. Aim

a) FEDP:

I. Pursues the following corporate ethics management aims:

- ensuring a high level of individual ethical awareness and demand;
- minimising the risk of poor ethical practices;
- maintaining a culture consistent with the values adopted and the purposes defined for instilling trust for transparency in relationships and a sense of responsibility for the consequences of its decisions and actions.

II. Considers that management has a special responsibility for achieving these aims, by their exemplary action.

b) The Code of Ethics establishes the principles and ethical limits of FEDP activity, and the commitments that it undertakes vis-à-vis its stakeholders.

1.2. Scope

a) The Code of Ethics applies to all FEDP employees, and to all those from the institutions in which it has management responsibilities.

b) The duties of employees set out in this Code also apply mutatis mutandis to attorneys-in-fact, representatives and service providers authorised under any form to act on behalf of FEDP.

c) Respect for and adherence to the principles laid down in this Code are explicitly required from all other service providers and suppliers, in accordance with the obligations arising from selection procedures or signed contracts.

1.3. Definitions

a) "FEDP" means the EDP Foundation proper and any affiliates in which it has management responsibilities.

b) "Employees" means all members of governing bodies, managers and employees of FEDP and other entities in which it has management responsibilities, for whatever purpose and in whatever form.

c) "Suppliers" and "service providers" mean individuals or companies that supply products or provide services to FEDP.

d) "Beneficiary entities" means individuals or companies to whom FEDP grants support or with whom it establishes sponsorship partnerships.

e) "Clients" means individuals or companies to whom FEDP provides/ offers services or sells products.

f) "Stakeholders" means the people, entities or groups that may impact on, or be impacted by, FEDP activities, products or services and their related performance, including, but not limited to, employees, beneficiary entities, clients, sponsors, counterparts, partners, public authorities and local communities.

FEDP and its employees will shape their decisions and actions according to the policy principles laid down in this Code and in other commitments undertaken voluntarily, complying with their obligations in a professional, responsible and conscientious way and pursuing, under any circumstances, excellence in their performance.

2.1. Compliance with legislation

a) FEDP undertakes to act in full compliance with the law and regulations, including matters regarding regulation and competition applicable to its activity, and to fully cooperate with the authorities to the best of its ability.

b) Its employees undertake to:

- I. Respect the laws, regulations and regulatory provisions applicable to their activity or carrying liability for FEDP;
- II. Respond, in line with the procedures defined, to any legitimate requests that may be addressed to them by the authorities and avoid any behaviour that might hinder the exercise of their powers.

2.2. Integrity

FEDP undertakes to behave with integrity and maintain internal control systems targeting the prevention and detection of fraud or irregularities, namely in matters of finance, corruption and bribery, conflict of interest and use of information and assets.

a) With regard to financial matters:

- I. FEDP undertakes to maintain procedures for the prevention and detection of illegal practices in financial and accounting matters, including money laundering, by its employees or third parties;

II. Its employees undertake to strictly apply the established procedures, promote their improved efficiency and report any non-conformities detected.

b) With regard to corruption and bribery:

I. FEDP does not condone the practice of corruption or bribery, actively or passively, including facilitation payments or in furtherance of the creation, maintenance or promise of irregular situations or influence peddling.

II. Its employees undertake to:

- refuse to receive and not make any offers that may be regarded as an attempt to influence in order to obtain unlawful gain and, if there is any doubt, to report the situation in writing to their line managers;
- respect, in their relationship with employees and officers from public bodies, the duties of impartiality to which they are subject, abstaining from giving or promising any kind of undue benefit;
- not make any cash or other contributions to political parties on behalf of FEDP.

c) With regard to conflict of interest:

I. FEDP undertakes to adopt measures to ensure impartiality in its activity and decision-making processes in situations of potential conflict of interest which involve it or its employees;

II. Its employees undertake to:

- not involve FEDP in their individual actions;
- report to their line managers and stay out of their decision-making processes in all situations that may generate conflict between their personal interest and the duty of loyalty to FEDP, such as:

- i) family relationships or equivalent with a direct hierarchical or functional dependency;
- ii) any external professional activity that interferes with their functions or with FEDP activities;
- iii) holding of legal, property or family positions liable to interfere with the interests of FEDP or the activities performed.

d) With regard to the use of information:

I. FEDP undertakes to manage information in order to ensure the protection of its integrity and the confidentiality of its affairs, employees, beneficiary entities, clients and suppliers;

II. Its employees undertake to use any information to which they have access only within the scope of its intended purpose, respecting the interests of FEDP and third parties who are its legitimate owners.

e) With regard to the use of assets:

I. FEDP undertakes to:

- manage its own assets and those of third parties entrusted to it with the aim of safeguarding their value;
- take special care with the artistic and authorial enhancement of the cultural assets in its possession or which may be entrusted to it and, in particular, the selfless promotion of the dignity of any legacies and donations of which it is the beneficiary.

II. Its employees undertake to:

- take care with the tangible and intangible assets of FEDP and third parties entrusted to them, including IT systems and intellectual and industrial property, even if produced by them, only using them for business activities and ensuring their efficient use;
- not disseminate computer programs or any other content that may be damaging to the assets of FEDP or third parties.

2.3. Respect for Human and Labour Rights

FEDP respects and undertakes to promote Human Rights and dignified labour practices, particularly in the supply chain.

a) FEDP undertakes to:

I. Respect the Universal Declaration of Human Rights and international conventions, treaties or initiatives, such as International Labour Organisation Conventions, the UN Global Compact and the Guiding Principles on Business of the Human Rights Council. In particular, FEDP is against arbitrary detention, torture or execution and in favour of freedom of conscience, of religion, organisation, association, opinion and expression;

II. Not employ child or forced labour nor condone such practices by third parties that supply products or provide services to it;

III. Respect the freedom of trade union association and recognise the right to collective bargaining;

IV. Respect and promote respect for its employees, ensuring their right to dignified working conditions;

V. Protect its employees and not tolerate acts of psychological violence or moral coercion, such as insults, threats, exclusion, invasion of privacy or professional restriction, with the aim or the effect of constraining the person, affecting their dignity or creating an intimidating, hostile, degrading, humiliating or destabilising environment.

VI. Guide its labour policies and procedures towards preventing unjustified discrimination and differentiated treatment according to ethnic or social origin, gender, sexual orientation, age, civil status, disability, political persuasion, opinion, place of birth or trade union affiliation;

VII. Prioritise the safety, health and well-being of its employees, ensuring the development of proper health management and occupational safety systems.

b) Its employees undertake to:

I. Adopt and act in accordance with FEDP human and labour rights commitments;

II. Be aware of, comply with and ensure compliance with occupational health and safety standards, and report any non-conformities detected.

2.4. Transparency

a) FEDP undertakes to report on its performance in a transparent way, taking into account the legal duties and needs of its stakeholders.

b) Its employees undertake to:

I. Report on and explain their professional decisions and behaviour, subject to the appropriate duties of confidentiality;

II. Give notice of any situation that concerns FEDP whose disclosure is liable to interfere with its economic, environmental or social position.

2.5. Corporate social responsibility

a) FEDP:

I. Embraces its contribution to Sustainable Development and its responsibility for economic, environmental and social impact resulting from its decisions and activities.

II. Undertakes to incorporate sustainability into the decision-making process, in line with the "Principles of Sustainable Development of the EDP Group".

b) Its employees undertake to adopt and act in accordance with FEDP commitments to corporate social responsibility.

3. Commitments to Stakeholders

FEDP undertakes to engage its stakeholders and incorporate their concerns into the decision-making process and management practices, maintaining suitable consultation channels and accounting for its performance in a true and objective manner in the economic, environmental and social domains.

3.1. Employees

a) FEDP undertakes to:

- I. Promote its employees' personal and professional development, an area in which line managers perform a particularly important role in identifying and fostering opportunities for development;
- II. Invest in the balance of its employees' professional and personal lives, promoting reconciliation programmes to foster this objective;
- III. Enhance volunteer work, encouraging its employees to participate in civic activities;
- IV. Promote sound, affable and professionally zealous relationships between employees, and the respect for their rights, feelings and diversity by providing an inclusive work environment without prejudice or unjustified discrimination;
- V. Endeavour to provide high levels of professional satisfaction and fulfilment for its employees, by paying fair salaries and creating a safe and healthy working environment;
- VI. Promote respect for equal opportunities for all employees and prospective employees.

b) Employees undertake to pursue their professional development in order to constantly improve their knowledge and skills, seeking to make the best use of, and obtain the best results from the professional training activities promoted by FEDP.

3.2. Sponsors

FEDP undertakes to:

- a) Pursue the general aims for which it was created, adopting principles of rigour, ethics and transparency;
- b) Create social, cultural and scientific value, by looking for innovative and sustainable solutions and asserting the primacy of investment over the granting of subsidies;
- c) Measure the impact of its action and provide all the information required to make sponsors and society at large aware of FEDP's work;
- d) Be open and attentive to society, helping to create solutions that generate positive change in the communities in which it works.

3.3. Beneficiary entities

a) FEDP undertakes to:

- I. Respect the rights of beneficiary entities and the contractual and partnership commitments it has undertaken for them;
- II. Contribute to the success of the projects supported, monitoring their implementation, promotion, publicity and assessment;
- III. Make contractual amounts available in due time, according to the conditions agreed;
- IV. Provide relevant, true and accurate information to beneficiary entities, in comprehensible language suited to their needs, answering requests, queries and claims within reasonable deadlines.

b) Employees undertake to act correctly, affably and with professional zeal in their relationship with beneficiary entities, respecting their rights, feelings and diversity.

3.4. Clients

a) FEDP undertakes to:

- I. Respect the rights of clients and the contractual commitments undertaken for them, seeking to meet and exceed their expectations with a sense of service;
- II. Provide relevant, true and accurate information to beneficiary entities, in comprehensible language suited to their needs, answering requests, queries and claims within reasonable deadlines;
- III. Continuously improve its performance and the quality of its products and services;
- IV. Formulate honest and transparent business proposals, suited to clients' needs.

b) Employees undertake to act correctly, affably and with professional zeal in their relationship with clients, respecting their rights, feelings and diversity.

3.5. Suppliers

a) FEDP undertakes to:

- I. Maintain clear, unbiased and predefined ethical, technical and economic selection criteria;
- II. Abstain from abusing its dominant position when negotiating and managing contracts, and comply with the conditions agreed;
- III. Promote compliance with safety standards and practices and the labour legislation in force;
- IV. Monitor the ethical conduct of its suppliers and adopt immediate and strict measures in the event that this may be questionable;

V. Abstain from fostering unfair competition and, particularly, respect the confidentiality of information and the intellectual property of suppliers;

b) Its employees undertake to not recommend to beneficiary entities or clients, even if these so request, any service providers or suppliers when this recommendation is contrary to FEDP procedures and may be regarded as a restriction on the competition.

3.6. Community

FEDP undertakes to:

- a) Promote a close relationship with the communities with which it forges links, through regular, open and frank dialogue, and be aware of their needs, respecting their cultural integrity and seeking to contribute to the improvement of the living standards of local populations;
- b) Recognise the rights of ethnic minorities and indigenous peoples;
- c) Promote, in the light of its aims, an efficient use of energy and the adoption of more sustainable lifestyles;
- d) Act within the precautionary principle, when its activities might result in serious or irreversible damage to human life and health or to the environment, even if uncertain but scientifically plausible, by taking measures to avoid or mitigate such effects.

4. Process management

FEDP assumes:

- a) This Code as the prime tool in solving ethical issues and makes it available to all employees and other stakeholders who can and should report any behaviour that may be in conflict with it.
- b) The commitment to not retaliate against any complainant, and to treat with fairness any defendant based on the presumption of innocence and, when the process of truth seeking is not impaired, on access to information on them.

4.1. Queries and claims

FEDP maintains proper channels for ethical claims, whistleblowing and queries, ensuring secrecy on the identity of their users.

Contact details for the Ethics Ombudsman:

Praça Marquês de Pombal, 15 - 7.º
1250-162 Lisbon, Portugal

provedoretica@edp.pt ou <http://www.edp.pt/pt/aedp/governosocietario/etica/provedordeetica/Pages/ProvedorEtica.aspx>

Other contacts and channels are available from the websites of the EDP Group Companies.

4.2. Non-compliance

- a) Employees who do not comply with the provisions of this Code are liable to disciplinary action according to the regulations applicable to the infractions committed.

- b) Suppliers and service providers to whom the Code applies are subject to the measures or penalties set in their contracts or arising from FEDP assessment and qualification procedures.

4.3. Monitoring and reporting

EDP undertakes to review, monitor and publish from time to time its ethical performance as set out in the Regulation of the EDP Group's Code of Ethics, also adopted by FEDP.

4.4. Complementary information

Complementary information on attributions and responsibilities in managing the ethical process at FEDP can be consulted in the Regulations of the Code of Ethics available from www.edp.pt.



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