Annual Evaluation Report

Corruption and Related Offences Risk Prevention Plan

April 2026

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1 Legal and Regulatory framework

This Annual Report on the Implementation of the Corruption Risk Prevention Plan and Related Offences (hereinafter referred to simply as the “Implementation Report”) aims to comply with the legal requirement arising from Article 6.º/4 b of Decree-Law no. 109-E/2021, of December 9, namely the requirement to prepare an annual evaluation report, in April of the year following the one to which the Plan implementation relates. This report must include the quantification of the level of implementation of the identified preventive and corrective measures, as well as the forecast for their full implementation.

Following the implementation of the Corruption Risk Prevention Plan and Related Offences of February 2025, the annual execution report is now presented, with a view to analyzing the implementation of the preventive measures set out in that Plan.

The Corruption Risk Prevention Plan and Related Offences of Palmares - Companhia de Empreendimentos Turísticos de Lagos S.A., implemented in 2025 (hereinafter referred to as the “Plan”), responds to the obligations set out in the General Regime for the Prevention of Corruption, also reflecting the work previously carried out within the scope of the Compliance Program, which had already been implemented.

2 Assessment of the implementation of the measures

The risk prevention measures included in the Plan have already been fully implemented prior to the formalization of the current corruption risk prevention plan and are available for consultation by all employees on the Intranet.

It is further confirmed that controls are periodically reviewed to ensure their adequacy and effectiveness, in order to mitigate and prevent identified risks.

In order to strengthen awareness of risks and existing controls, several training sessions were held throughout 2025 and early 2026 on topics related to corruption and related offences, including but not limited to:

- Conflict of Interest
- Gifts and Hospitality
- Prevention of Money Laundering and Terrorist Financing
- Financial Crime
- Code of Ethics and Conduct

3 Amendments to the plan

Palmares - Companhia de Empreendimentos Turísticos de Lagos S.A. has a procedure that ensures continuous communication by the owners of the risks identified within each business unit, as well as the need and opportunity to review and revalidate the impact and probability of each identified risk.

4 Conclusions and Recommendations

Palmares - Companhia de Empreendimentos Turísticos de Lagos S.A, as an entity subject to the provisions of Decree-Law no. 109-E/2021, of December 9, which establishes the general regime for the prevention of corruption, hereby complies with Article 6.º/4 b, which requires the preparation of an annual evaluation report.

Accordingly, this evaluation report aims to confirm the content of the Plan to which it refers and allows the conclusion that its provisions have been complied with.

The implementation of the measures referred to herein will continue to be monitored with the respective teams.

Following this assessment, it is proposed that this Report be disclosed through its publication on the Intranet, available for consultation by all employees.

According to the current Plan, and since no incidents or supervening circumstances have occurred that would justify any changes to the identified risks, it is appropriate to maintain the risks, their classification, and the associated controls. It is hereby confirmed that there have been no records of any incidents related to this matter and that, to date, there are no corrective measures required or pending implementation.

With a view to improving the Plan monitoring process, it is recommended that the following measures be implemented throughout 2026:

- The heads of the various departments should maintain an active contribution within the scope of the Plan, namely in the identification of new corruption and related offence risks, the proposal of new preventive measures, and the review of already implemented risk prevention measures;
- Continued training initiatives aimed at raising awareness of corruption and related risks, together with the recommendation that all employees report irregularities, thereby contributing to greater engagement and a strong culture of corruption prevention and risk awareness