

SONAE CAPITAL

Plan for Gender Equality

2019-2020



1. CONTEXT

“Equality between women and men must be ensured in all areas, including employment, work and pay.”

Charter of Fundamental Rights of the European Union

Considering what is stated above, as well as the orientations of the Universal Declaration of Human Rights, the European Union Treaty, and the Declaration from the European Committee regarding the celebration of the International Women’s Day in 2010, the European Pact for Gender Equality between Men and Women, as well as the dispositions contained in the Portuguese Republic’s Constitution (Article 13) and Article 23 and 65 of the Work Code; gender equality is regarded as an essential human right for society’s development and for the full participation of men and women as individuals.

The gender equality right has been given particular attention and relevance by the main international entities over the last years.

Having the importance of gender equality in mind, and as a means of showing Sonae Capital, SGPS, S.A. (here forth mentioned as “Sonae Capital” or “Group”) commitment towards this subject, Sonae Capital presents its Plan for Gender Equality for 2019-2020. This plan aims to achieve an effective equal treatment of opportunities between genders, promoting the eradication of discrimination based on gender, while promoting the balance between personal, professional and family life.

2. WHO WE ARE

Sonae Capitals strategic purpose is to identify new business opportunities in segments with high growth potential, and provide them with resources to enable growth until they become self-sustainable with mechanisms for efficient capital allocation.

Taking this into consideration, the companies that compose our portfolio come from diversified business areas and find themselves in different stages of their life cycle, which constitutes an even bigger challenge in terms of management.

One of our pillars is to put *people in the centre of our success*, promoting the development of their abilities and competences through constant challenges, and appetite for change and teamwork.

We believe that an internal culture that fosters meritocracy, is crucial to attract, retain and develop our employees.

Sonae Capital's commitment to its employees is described in its Code of Conduct and in the Values and Principles that guide its management in terms of human resources, with emphasis on:

- Ensure that the human resources policy is based on respect for the dignity, gender equality, diversity and rights of each individual, not acting in a discriminating manner towards its employees.
- Treat each employee with justice and promote equal access to personal and professional development opportunities, providing adequate training and a rigorous and constructive assessment, owning and valuing each individual solely in regards to merit, allowing them to assume autonomy and responsibility intertwined with their capacity and commitment.
- Respect and work daily towards assuring a balance between the professional and personal life of the employee, encouraging their participation in extra professional activities.
- Condemn, in opposition to Sonae Capitals values, any acts susceptible to configure as harassment, preserving an environment of respect for the physical and psychological integrity of all of those whom work in the Sonae Capital universe.

Respect towards diversity is also a guiding principle of the activities at Sonae Capital, and so we are convinced that our success, in a world in constant transformation, has its foundation in the people that compose our Group.

Accordingly, over the years, it has been our premise to ensure that our recruitment processes emphasise both the suitability of job applicants' characteristics to the job, and the existence of different points of view. Likewise, it is essential that, regarding the selection of the Board of Directors and the Statutory Audit Board, shareholders favour the approval of proposals that are based on criteria of equality and diversity, as to ensure a greater breadth of knowledge, skills, experiences and values.

Plan for Gender Equality 2019-2020

Based on this principle, it was possible for Sonae Capital to achieve the leading position in the “*Leading Together*” ranking in 2019, which assesses gender equality in the Board members of the PSI-20 companies. This initiative, promoted by INSEAD Alumni Association in partnership with consulting firm McKinsey & Company and Nova School of Business and Economics ranked Sonae Capital as the Portuguese listed company where there is bigger promotion of women in leadership positions.

The responsibility that this award brought reinforced Sonae Capital commitment towards the development of actions in order to promote gender diversity in all the functional levels of our Group, as well as to privilege policies and recommendations that equally contribute to this goal.

Thus, in accordance with article 7, Law No. 62/2017, of August 1st 2017, we elaborated an Action Plan with the intent of promoting best practices in the gender equality scope, pledging to its implementation, monitoring and constant improvement.

3. ANALYSIS

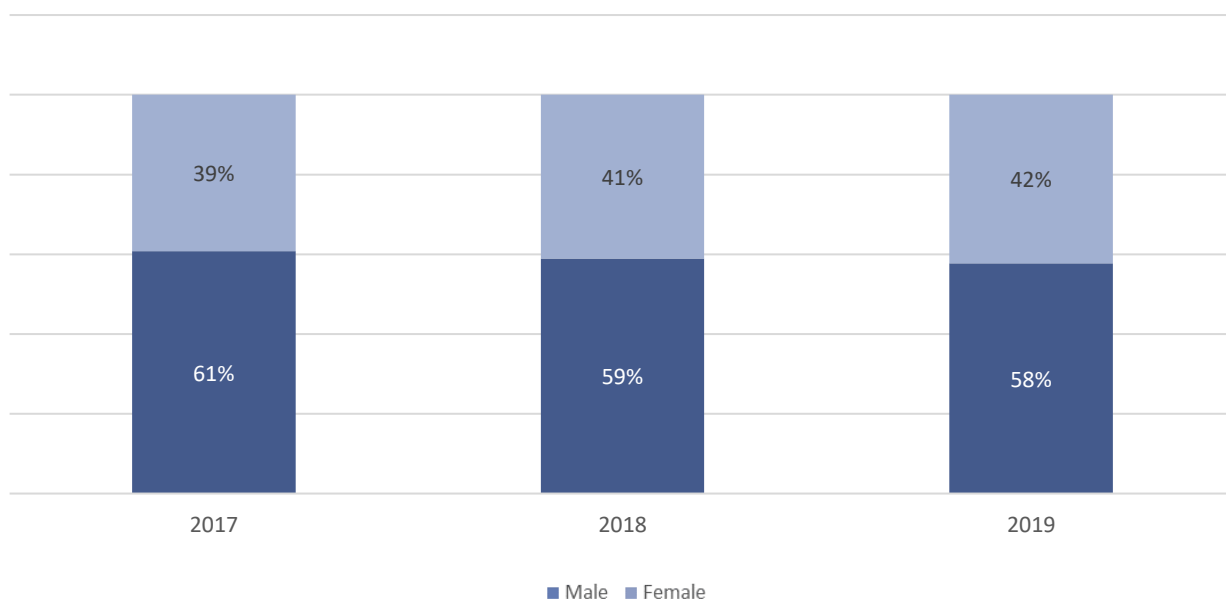
Sonae Capital started by undergoing an analysis with double strand:

- completion of the auto diagnosis guide for gender equality for companies;
- carry out an organisational climate diagnosis in the company: this diagnosis included the entire population, in order to obtain results from employees of both genders and of all hierarchical levels.

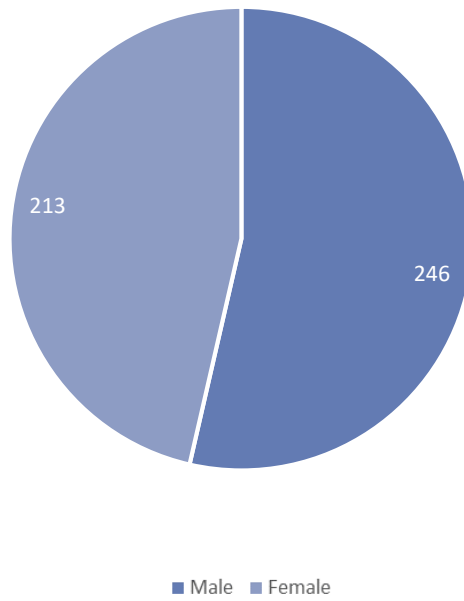
By one hand, this analysis made it possible to assess employee perception in regards to the possible existence of gender related obstacles or restrictions in their careers.

On the other hand, it allowed Sonae Capital to obtain an objective photograph of its current position in this scope, identifying both strong points and areas in which there are imbalances and inequalities to address, the grounds for the proposed action plan.

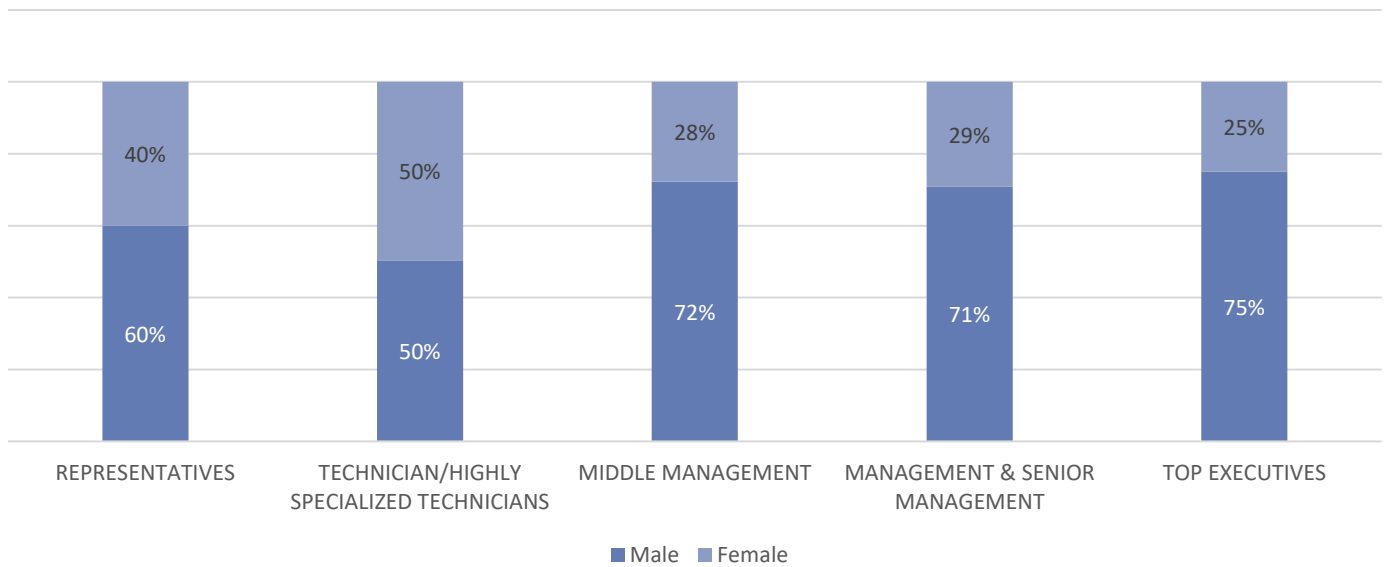
Additionally, we present a group of statistical indicators that give evidence of gender distribution evolution, allowing to evaluate, based on real data, how the topic of gender equality has been addressed in the Group.



Graph 1: Evolution from 2017 to 2019: distribution between men and women at Sonae Capital



Graph 2: Employee distribution admitted during 2019 first half of 2019



Graph 3: Employee distribution per functional cluster in 2019

Although it was possible to identify the existence of good practices in the field of gender equality and diversity in Sonae Capitals performance, the self-diagnosis also revealed various opportunities for improvement, namely regarding disclosure and betterment of some of the existing practices. This exercise served as a starting point for the definition of an action plan aimed specifically at rectifying and improving some points.

4. ACTION PLAN

Taking into consideration the commitment taken on by Sonae Capital, we designed an action plan that we intend to put in practice during the last quarter of 2019 and during 2020. Some of these measures will be implemented for the first time; others will be the reinforcement of actions already in practice.

The presented gender equality plan covers all the companies fully owned, directly or indirectly, by Sonae Capital.

RECRUITMENT & SELECTION	
Recruitment process taking into consideration non-discrimination policies	Use inclusive language, enabling the acceptance of applicants of any gender
	At the end of every job application (internal or external) include reference to the respect of equal opportunities and non-discrimination
	Have internal guidelines in order to guarantee, whenever it is possible, equal gender representation in the selection teams
EMPLOYEE LIFE CYCLE	
Meritocracy as the baseline for assessment and career progression	The retribution, in its various components, should depend solely on the individual merit, and cannot in any way be influenced by gender
	Recognise equally the professional and personal skills, as well as the personal characteristics of our employees, regardless of the gender
	Make sure that, regardless of the gender, there are career opportunities and access to leadership positions
Internal training plan	Include continuous training for employees regarding gender equality and other topics that allow them to be more sensitive towards this topic, namely in moments of performance appraisal, salary review and career progression
Training in leadership roles	Include training modules that enhance management skills in cross functional teams and raise awareness of the culture of gender equality and non-discrimination
	Promote training sessions on unconscious biases in performance appraisals, salary review and career progression
Balance between professional, personal and family life	Analyse the feasibility of implementing flexible work schedules for employees whose professions are compatible with this regime. By way of example, but not exhaustively, we are committed to assess the feasibility of: <ul style="list-style-type: none"> • Allow remote work whenever it is possible for each employee • Adjust schedules taking into consideration the personal/family needs of each employee
	Maintain the attribution of health and life insurance plans

Plan for Gender Equality
2019-2020

Protect and promote parental policies	Communicate internally the rights that employees are entitled to regarding parenthood
	Enable employees to accompany their children academically
	Create partnerships to attribute benefits directly related to parenthood
	Monitor the return of employees absent during long periods due to parenthood and ensure their reintegration
	Analyse the possibility of attributing part time regime to employees who solicit it, not disregarding a case-by-case analysis
Employee awareness	Organise initiatives directed to the promotion and acceptance of diversity
	Ensure the widespread knowledge of the best practice manuals in place

5. MONITORING

The monitoring and control of the plan will be carried out by the Work Group created for this purpose, which is composed by:

1. Sonae Capital Director responsible for Human Resources;
2. Group Human Resources Director;
3. Group Legal Director.

The Work Group will be responsible for collecting and analysing data with the intent to monitor indicators associated with each of the proposed measures that compose the plan, committing to submit to the Board of Directors any adjustments, whenever deviations or improvement needs are identified.

The continuous assessment of the level of implementation and maturity of the actions in place will allow the strict execution of this plan, measure the reach to the proposed goals and the adjustment of these to Sonae Capital social dimension.

Maia, September 13th, 2019.

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