

# PLAN FOR GENDER EQUALITY - 2021

## TABLE OF CONTENTS

1. CONTEXT	- 2 -
2. WHO WE ARE	- 3 -
3. DIAGNOSIS	- 5 -
4. IMPLEMENTED MEASURES	- 8 -
5. ACTION PLAN	- 12 -
6. MONITORING	- 18 -

## 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 and also in Portugal it has become increasingly important, namely in the growing awareness of organizations to the pressing need for the adoption and implementation of measures to combat gender discrimination.

The increase in national and european policies related to gender equality issues, has generated a new perspective regarding the conditions that allow and facilitate the reconciliation of professional activity with family and personal life. Despite the extraordinary evolution observed, resulting from the involvement and commitment of the companies and their leaders, asymmetries still need to be corrected.

Bearing the importance of gender equality in mind, as a means of showing Sonae Capital, SGPS, S.A. (henceforth mentioned as “Sonae Capital” or “Group”) commitment towards this subject and in accordance with the provisions of Article 7 of Law no. 62/2017, of 1 August, regulated by the Normative Order No. 18/2019 of 17 June, Sonae Capital presents its Plan for Gender Equality for the year of 2021. This plan aims to achieve an effective equal treatment and opportunities between genders, promoting the eradication of discrimination based on gender, while fostering the balance between personal, family and professional life.

Within the scope of this Action Plan with a view to the Promotion of Good Practices in what regards gender equality, Sonae Capital is committed to its constant implementation, monitoring and correction.

## 2. WHO WE ARE

Sonae Capital' strategic purpose is to identify new business opportunities in segments with high growth potential and provide them with resources that enhance growth until they become self-sustainable, ensuring an efficient capital allocation.

Taking this into consideration, the companies that compose our portfolio arise from diversified business areas and find themselves in different stages of their life cycle, so their inherent particularities constitute an added challenge in terms of management.

As such, one of our pillars of action is to put people at the center of our success, promoting the development of their skills and competences through constant challenges, predisposition to change and teamwork.

We believe that an internal culture that fosters meritocracy is crucial for the attraction, retention and development of our employees<sup>1</sup>.

Sonae Capital's commitment to its employees is reflected in its Code of Ethics and Conduct and its activity is conducted, in terms of human resources management, based on the following guiding principles:

- Ensure that the human resources management policy is based on the respect for the dignity, gender equality, diversity and rights of each individual, not acting in a discriminatory manner in the relationships established with its employees.
- Treat each employee fairly and enhance equal opportunities for personal and professional development, providing adequate training and a rigorous and constructive assessment, owning and valuing each individual solely in regards to merit, allowing them to assume the autonomy and responsibilities intertwined with their capacity and commitment.
- Respect and work daily towards assuring a balance between professional and personal life of the employee, encouraging his/her participation in extra professional activities.

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<sup>1</sup> The present Plan for Gender Equality was drafted based on a neutral and generic language, therefore the terms "employee(s)" and/or "worker(s)", existing throughout the document, are understood as referring to, jointly and equally, "male employee(s) and female employee(s)" and/or "male worker(s) and female worker(s)".

- Condemn, in opposition to the values of Sonae Capital, 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 of 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 distinct points of view.

Likewise, it is essential that, regarding the selection of the members of the Board of Directors and the Statutory Audit Board, shareholders favour the approval of proposals for election of governing bodies that include criteria of equality and diversity, as to ensure a greater breadth of knowledge, skills, experiences and values.

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 the 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.

In 2020, Sonae Capital was again distinguished in this category, having been awarded the second place in the aforementioned "Leading Together" ranking.

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

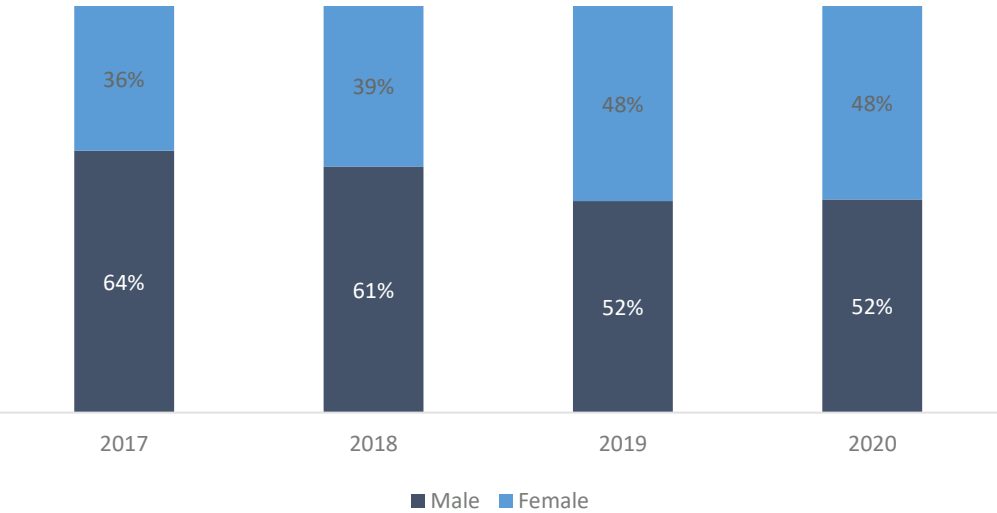
### 3. DIAGNOSIS

The current plan is based on the diagnosis prepared by Sonae Capital, taking into account several contributions:

- Self-assessment guide for gender equality in companies, which completion made it possible to assess the current situation in several aspects and identify priorities;
- Organizational environment survey carried out at the company in 2019, with representation of the entire population. The regularity of this survey is expected to be bi-annual, although adjustments may be carried out to that frequency depending on specific circumstances;
- Set of recommendations resulting from CITE's technical analysis of the plan published by Sonae Capital in 2019;
- Monitoring the evolution of statistical indicators of gender equality.

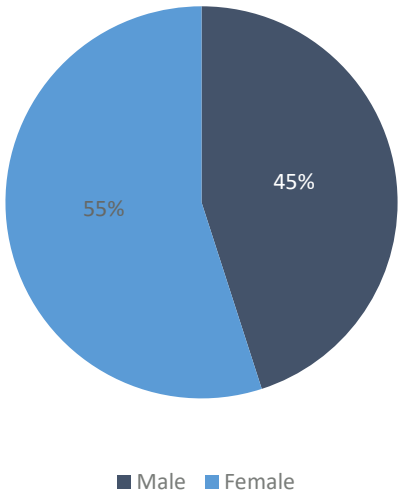
The combination of these contributions as a basis for the proposed action plan allowed the incorporation of the internal assessment of the current situation of Sonae Capital, as well as the perception of employees, the external perspective of CITE or even factual data in order to better trace an objective picture of the positioning of the company regarding gender equality, to identify strengths and areas where there are imbalances and inequalities which can be improved.

Following we present a selection of the aforementioned statistical indicators, which allow us to observe the evolution of the distribution between genders and to assess, based on real data, how the topic of gender equality has been addressed in the Group.



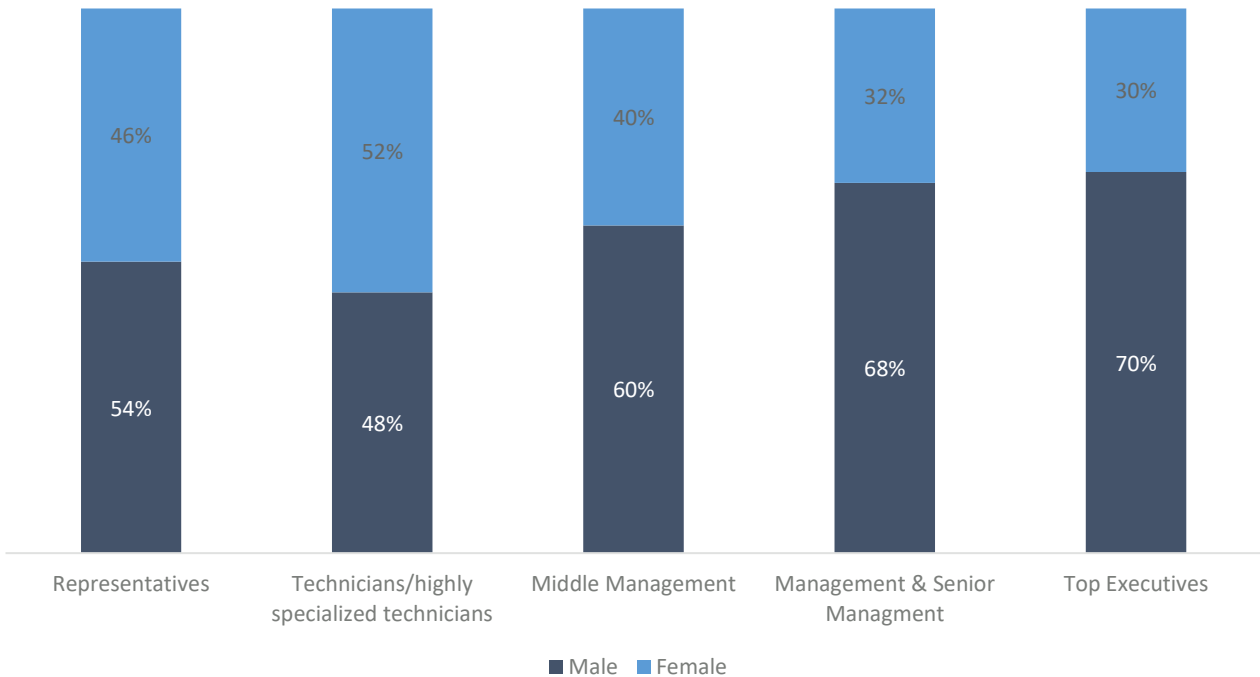
Graph 1: Evolution from 2017 to 2020 of the distribution between men and women at Sonae Capital (Employment contracts. Data as of 31 December for 2017, 2018 and 2019; data as of 30 June for 2020)

Starting from a predominantly male historical base, Sonae Capital reveals a trend towards equal representation of men and women. Given the nature of Sonae Capital's business model, it is important to note that this distribution of employees is strongly influenced by discreet changes in the portfolio of business units, making it more difficult to read a continuous trend.



Graph 2: Admitted employees' distribution in the first half of 2020 (Employment contracts)

The distribution between men and women of the new incorporations in the first half of 2020, in which the admission of women prevails, reinforces the trend expressed above of gender balance in the total of employees.



Graph 3: Employees' distribution per functional cluster in 2020  
(Employment contracts. Data as of 30 June 2020)

Despite the almost even distribution in the total number of employees, the analysis by functional cluster reveals the existence of inequalities in the clusters of higher responsibility, in which women are underrepresented.

Although it was possible to identify the existence of good practices in the field of gender equality and diversity in Sonae Capital's performance, the self-diagnosis also revealed several opportunities for improvement in their dissemination and improvement. This introspection served as a starting point for the definition of an action plan specifically aimed at rectifying and improving some points.



## 4. IMPLEMENTED MEASURES

Gender equality has always been of particular importance in the management of the companies of Sonae Capital Group, as a corollary of equal opportunities and recognition between men and women.

The Group has been incorporating in its management strategy several actions, initiatives, policies and internal procedures with the aim of achieving effective gender equality and eliminating discrimination based on gender, while also emphasizing the importance of reconciling personal life, family and professional development of its employees.

Currently, in compliance and development of the commitments assumed, Sonae Capital has the following measures in place:

Goal	Measure
<p><b>Publicly commit (internally and externally) to the promotion of gender equality</b></p>	<p>Integration of the commitment to promote gender equality in the company's mission and values;</p> <hr/> <p>Express inscription of the commitment to the promotion of equal opportunities based on diversity and meritocracy: <i>"We base the human resources management policy on respect for the dignity, diversity and rights of each individual. Sonae Capital does not act in a discriminatory manner in the relations established with the respective Employees, whether in situations of recruitment, promotion or dismissal; We treat each Employee fairly and enhance equal opportunities for personal and professional development, providing adequate training and a rigorous and constructive assessment, making each one responsible and valued based on merit, allowing them, therefore, to assume the autonomy and responsibilities associated with their ability and commitment";</i></p> <hr/> <p>Express integration in Sonae Capital's Code of Conduct regarding the reconciliation of professional life with family and personal life: <i>"We respect the balance between the Employee's professional and personal life and encourage the participation in extra professional activities.";</i></p> <hr/> <p>Equal use of male and female figures in internal communication campaigns;</p>
<p><b>Ensure the implementation of the Plan and its monitoring</b></p>	<p>Creation of a Work Group for Equality between women and men and formalization of the respective competences;</p>
<p><b>Ensure a work context free from discrimination based on gender, parenting and/or reconciliation between professional, family and personal life</b></p>	<p>Integration of matters related to the dimensions of diversity and equality, ethics and balance and reconciliation of professional, family and personal life in organizational environment' surveys;</p>

<b>Promote and consolidate external relations within the scope of equality promotion</b>	Participation in the <i>“Insead Gender Diversity Programme”</i> for the acquisition of concepts and auxiliary tools for the development of strategic plans to achieve gender balance in organizations;
	Participation in the <i>“Sonae All In for Gender Equality”</i> initiative, aimed to discussing issues related to gender equality in the broader universe of Sonae companies;
	Active participation in the <i>“Lean In Circles”</i> community;
<b>Ensure the principle of equality and non-discrimination in access to employment</b>	Creation of job vacancy advertisements and other forms of advertising linked to pre-selection ensuring that they do not contain, directly or indirectly, any restriction, specification or preference based on gender;
<b>Promote a culture of equality in the workplace, favoring management and work practices in line with the latter</b>	Procedure to ensure that employees have equal opportunity to access the number of hours of certified training established by law;
	Implementation of a strategic Key Performance Indicator (KPI) to monitor gender equity, denominated as <i>“Women in Leadership”</i> ;
	Existence of internal mobility opportunities, contributing to the development of employees and their personal and professional satisfaction, promoting equal access to information and non-discrimination;
<b>Promote wage transparency</b>	Remuneration, in its several components, must depend exclusively on individual merit, and under no circumstances it can be influenced by gender-related issues;
	Information disclosure on salaries as well as the performance attributing criteria to the employees' representative structures, from <i>Relatório Único</i> , when requested;
<b>Ensure a fair and objective evaluation process</b>	Use of a performance evaluation model that ensures that there is no discrimination (directly or indirectly) based on gender and or any penalty on employees exercising their family responsibilities;
	Conducting a promotion and assessment procedure that ensures equal career opportunities and access to leadership roles regardless of gender;
<b>Guarantee the right to enjoy parental leave, as well as layoffs and absences in the context of parenting</b>	Display on company premises and internal disclosure of all information about the legislation regarding the right to parenthood;
	Temporary substitution of employees on leave in the parenting domain, through contractual procedures that ensure this replacement;
	Carrying out procedures that ensure, equally, the exercise of rights within the scope of parenting by employees;
	Granting employees leave periods and absences for childcare as provided for by applicable law;

	Existence of protocols with support services for employees' children (or other dependent children), namely through the attribution of special prices in children transport companies (" <i>Rodinhas – Transporte de Crianças</i> ");
	Signing of protocols with proximity services at the Group's headquarters ( <i>deliveries of medicines or other pharmaceutical products at the workplace; possibility of receiving small personal orders at the workplace; sewing services; car wash services and mechanical repairs</i> );
<b>Promote the reconciliation of professional life with family and personal life of employees</b>	Existence of a Fitness Club on the premises of the Group's headquarters for the exclusive use of its employees, for individual training and/or group classes;
	Signing of a protocol with Solinca gyms chain, allowing the company's employees to attend the respective gyms with special conditions, below the price charged to the general public;
	Celebration of a protocol with Fundação Belmiro de Azevedo, which grants scholarships at Colégio Efanor to the employees' children;
	Signing of protocols with insurance entities for the attribution of health and life insurance to their employees, without associated costs;
<b>Ensure the prevention and fight against harassment at work</b>	Existence of a code of good conduct to prevent and combat harassment at work;
	Existence of an internal procedure for reporting and analyzing potential harassment situations (moral, physical, sexual) in the workplace;

## 5. 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 year 2021. Some of the measures will be introduced for the first time in our scope of action, while others will only be the reinforcement of already established practices.

This equality policy and the respective plan cover all the companies fully owned, directly or indirectly, by Sonae Capital.

Dimension: Strategy, mission and values of the company											
Goals	Measures					Departments /Responsible units /Focal point	Departments /Involved units /Focal point	Implementation status	Budget	Indicators	Target
<b>Ensure the implementation of the Plan for Gender Equality, its monitoring, follow-up and sustainability</b>	Define	and	monitor	strategic	gender	Executive Committee	All Departments	Implemented measure	No specific costs	Proof of KPI definition and follow-up	Defined and monitored KPI

Dimension: Equal access to employment							
Goals	Measures	Departments /Responsible units /Focal point	Departments /Involved units /Focal point	Implementation status	Budget	Indicators	Target
<b>Ensure a recruitment process in line with non-discrimination policies</b>	Use of inclusive language, allowing the acceptance of applications of any gender	Human Resources Department	Departments involved in recruitment processes	Implemented measure	No specific costs	Sample analysis of institutional communications	Inclusive language in 100% of the analyzed sample
	At the end of each job posting (internal or external) insert references regarding equality of opportunities and non-discrimination	Human Resources Department	Departments involved in recruitment processes	Implemented measure	No specific costs	Sample analysis of recruitment ads	Inclusive language in 100% of the analyzed sample
	Develop internal guidelines to ensure, whenever possible, equity in gender representation in selected teams	Human Resources Department	Human Resources Department	To be implemented	No specific costs	Internal standard that defines the orientation	Standard elaborated and published
	Create a procedure that ensures that the selection and recruitment teams present the business with a shortlist of candidates balanced in terms of gender representation.	Human Resources Department	Human Resources Department	To be implemented	No specific costs	Internal standard that defines the orientation	Standard elaborated and published

Dimension: Initial and continuous training							
Goals	Measures	Departments /Responsible units /Focal point	Departments /Involved units /Focal point	Implementation status	Budget	Indicators	Target
<b>Ensure that the internal training plan promotes gender equality</b>	Include gender equality subjects in employees' ongoing training and topics that enable it to raise awareness for this matter, particularly in the moments of performance evaluation, salary review and career development	Human Resources Department	Departments involved in training processes	Measure being implemented	No specific costs	Evidence of the existence of content promoting gender equality in training materials	Implemented content
<b>Ensure that the training of leadership roles incorporates gender equality</b>	Include training modules that increase the ability to manage teams' diversity, raising awareness to the culture of gender equality and non-discrimination	Human Resources Department	Departments involved in training processes	Measure being implemented	No specific costs	Evidence of the existence of training modules	Existing modules
	Promote training sessions focused on the topic of unconscious biases in performance assessments, salary reviews and career development	Human Resources Department	Departments involved in training processes	To be implemented	Cost to be defined in the Budget for 2021	Evidence of the planning or execution of the sessions	Sessions planned or carried out
<b>Raise awareness amongst employees for the importance of gender equality</b>	Organize initiatives aimed at promoting and accepting diversity	Human Resources Department	Departments involved in training processes	Measure being implemented	No specific costs	Evidence of the planning or execution of the initiatives	Initiatives planned or carried out
	Ensure full knowledge of the implemented good practice manuals	Human Resources Department	All Departments	Measure being implemented	No specific costs	Development and publication of manuals	Manuals prepared and published

Dimension: Equality in working conditions							
Goals	Measures	Departments /Responsible units /Focal point	Departments /Involved units /Focal point	Implementation status	Budget	Indicators	Target
<b>Promote meritocracy as a basis for assessment and career progression</b>	Remuneration, in its several components, must depend exclusively on individual merit, and under no circumstances it can be influenced by gender-related issues;	Human Resources Department	All Departments	Measure being implemented	No specific costs	Execution of diagnostic report	Report carried out
	Ensure career opportunities and access to leadership roles regardless of gender	Human Resources Department	All Departments	Measure being implemented	No specific costs	Woman in Leadership KPI	In definition

Dimension: Prevention of harassment at work							
Goals	Measures	Departments /Responsible units /Focal point	Departments /Involved units /Focal point	Implementation status	Budget	Indicators	Target
<b>Prevent and combat harassment at work</b>	Maintain and disseminate internal regulations to prevent and combat harassment at work	Human Resources Department	All Departments	Implemented measure	No specific costs	Proof of publication by monitoring group	Regulations published and available

Dimension: Protection in parenting							
Goals	Measures	Departments /Responsible units /Focal point	Departments /Involved units /Focal point	Implementation status	Budget	Indicators	Target
<b>Protect and promote parenting policies</b>	Internally disclose the rights attributed to employees in situations of parenting	Human Resources Department	All Departments	Implemented measure	No specific costs	Evidence of the publication of existing rights	Published rights
	Facilitate to employees the academic monitoring of their children	Human Resources Department	All Departments	To be implemented	No specific costs	Elaboration and publication of the procedure	Published procedure
	Create partnerships and assign benefits directly related to parenting	Human Resources Department	All Departments	Measure being implemented	No specific costs	Provision of partnerships	Partnerships in force
	Monitor the return of absent employees for long periods due to parenting-related leaves and ensure their reintegration	Human Resources Department	All Departments	To be implemented	No specific costs	Elaboration and publication of the procedure	Published procedure



Dimension: Reconciling professional life with family and personal life							
Goals	Measures	Departments /Responsible units /Focal point	Departments /Involved units /Focal point	Implementation status	Budget	Indicators	Target
<b>Promote the reconciliation between professional, personal and family life</b>	Implementation of flexible schedule policies for employees whose specific functions can be compatible with these regimes, namely: i) Possibility of allowing remote work if such regime is adequate to the personal needs of each employee, as well as to the needs of the company; ii) Possibility to adjust working hours according to the personal/family needs of each employee, as well as the needs of the company; iii) Possibility of assigning part-time work to employees who request it, without prejudice to a case-by-case analysis;	Human Resources Department	All Departments	Measure being implemented	No specific costs	Elaboration and publication of the procedure	Published procedure
	Maintain the allocation of health and life insurance plans	Human Resources Department	All Departments	Implemented measure	No added costs	Evidence of the existence of insurance plans	Insurance plans in force

## 6. MONITORING

The monitoring and control of the plan implementation will be carried out by the Work Group created for this purpose, which in 2021 will be composed by:

1. Chief Executive Officer (CEO);
2. Chief Financial Officer (CFO);
3. Group Human Resources Director;
4. Group Legal Director.

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

The constitution of the Work Group ensures an equal representation of both genders. The presence of two members of the Group's executive committee (CEO and CFO), the Group Human Resources Director and the Group Legal Director allows a comprehensive action to all business areas that make up the portfolio of companies of the Sonae Capital Group.

The continuous assessment of the implementation level and maturity of the defined actions allows to guarantee the strict execution of this plan, to measure the achievement of the proposed goals and their adequacy to the social reality of Sonae Capital.

This continuous monitoring will be complemented by a semiannual face-to-face meeting of the Group, which will allow the detailed analysis of several indicators (e.g.: new admissions of the semester disaggregated by gender; salary levels analysis, disaggregated by gender; teams' progress, namely promotions, disaggregated by gender, etc.), as well as of the indicators individually defined in the Action Plan (Point 5.) for each of the proposed measures.

This periodic meeting will result in the elaboration of a report that demonstrates the monitoring of the state of implementation and/or maturation of the measures, the collection of evidence of that evolution, as well as the indication of potential deviations to be corrected in order to achieve the proposed goals.

Maia, 14 September 2020.

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