

Sonae SGPS, SA's Human Rights Policy

1. Purpose

Human rights are legal guarantees for the effective fulfillment of human dignity – inherent to all human beings, regardless of any condition. Human rights have been chiefly established to curtail abusive behavior by States, globalization and the exponential impact of multinational companies' operations on the global community. Nowadays, human rights are internationally recognized as minimum safeguards for responsible and sustainable corporate activity and should therefore be a concern for companies, under the 2011 United Nations Guiding Principles on Business and Human Rights.

True to its origins, Sonae SGPS, S.A. (hereinafter referred to as "Sonae" or "Group") seeks to be a model of positive action across all its business activities.

Sonae is proud to have been the [first Portuguese company](#) to sign the United Nations Global Compact, the world's largest corporate sustainability initiative, which reflects the overarching humanist principles that have always characterized its culture, and is committed to adopting internationally recognized ESG (Environmental, Social and Governance) principles in a responsible and transparent manner.

As the holding company of a large multinational Corporate Group, Sonae establishes and adopts this Human Rights Policy (hereinafter the "Policy"), in which it expressly states that respect for human rights is an integral part of its commitment to sustainability and a guiding principle across its business activities in any sector or geography, including those carried out through companies directly or indirectly controlled by the Group (hereinafter the "Subsidiaries").

Given the different industries and countries in which it directly or indirectly operates, Sonae identifies in the internationally established recognition of human rights – of universal and indivisible nature – the necessary and adequate legal framework to ensure that its business is carried out in full respect for human dignity, an essential condition for the lawfulness of any business activity and for the permanent ownership of a social license to operate. It also recognizes that its many business areas imply the continuous improvement of the instruments supporting the enforcement of this Policy and its subsequent dissemination, customized for different industries. In any case, this Policy must be holistically considered across all operations headed by the Group.

2. Scope

The Group operates within a business culture in which human dignity is a priority, and in which strict respect for human rights constitutes minimum guarantee of compliance of its operations and those of its subsidiaries. Hence, Sonae expects its employees, suppliers, partners and other relevant stakeholders to abide by the same values when developing their activities, and will not tolerate any deviating behavior. Sonae will therefore endeavor to raise the awareness of all stakeholders to the fact that it is crucial to ensure respect for human rights, both in its direct operations and those of its Subsidiaries, and throughout its supply chain, in line with the [Code of Ethics and Conduct](#) and the [Code of Conduct for Suppliers](#) in force.

Thus, Sonae abides by the principles enshrined in this Policy in its present or future relationships with its employees, customers, shareholders, suppliers, and business partners, as well as with the communities in which it develops businesses and activities. Likewise, this Policy also applies to all Subsidiaries, whose governing bodies must expressly adhere to it. As a direct or indirect shareholder, Sonae will endeavor to enforce this Policy.

3. Regulatory Framework

- I. Sonae's commitment to the respect and promotion of human rights is in line with the guidelines and international best practices currently in force. Sonae developed this policy taking account of the fact that internationally recognized human rights are those reflected in:
- II. The International Bill of Human Rights, i.e., the combination of the 1948 Universal Declaration of Human Rights, the 1966 International Covenant on Civil and Political Rights and the 1966 International Covenant on Economic, Social and Cultural Rights;
- III. The eight International Labor Organization (ILO) Conventions that establish the fundamental principles and rights of workers, reflected in the 1998 ILO Declaration on Fundamental Principles and Rights at Work;
- IV. The Ten Principles of the 2000 United Nations Global Compact, especially those aimed at human rights and labor practices;
- V. The 2011 Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, which provide a set of recommendations and principles established by OECD member governments for responsible business conduct in a global context;

- VI. The 2011 United Nations Guiding Principles on Business and Human Rights, which internationally established the responsibility of all businesses of any size or sector to respect human rights;
- VII. The 2019 initiative of the World Business Council for Sustainable Development (WBCSD), i.e., the CEO Guide to Human Rights, to which Sonae has subscribed and which consolidates a set of principles and actions aimed at proactively ensuring positive changes in the lives of people and communities;
- VIII. The Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June, 2020, commonly referred to today as the "Taxonomy Regulation", which, aims to provide companies and investors with a common language to identify economic activities that could be deemed sustainable. When preparing this Policy, Sonae took particular account of the fact that the Taxonomy Regulation determines that compliance with the minimum safeguards is an essential factor for any economic activity to be considered sustainable, including from an environmental point of view; and
- IX. The intersection and correlation between the protection of the environment and full respect for human rights, as enshrined through the United Nations Human Rights Council's recognition of 8 October 2021 that the right to a clean, healthy and sustainable environment is itself a human right worthy of respect equivalent to other rights of this nature.

4. Position

In the light of the above, and given the fact that Sonae's commitment to the promotion of respect for human rights is an ongoing process that may be updated from time to time – and without prejudice to any such updates – Sonae commits to endeavor to respect human rights in its operations and in those carried out by its Subsidiaries, as well as to implement any initiatives deemed necessary to raise awareness and ensure the respect of such rights, both along its supply chain and in the supply chains of its Subsidiaries.

Moreover, Sonae expressly states its position regarding the following specific human rights situations, in accordance with the highest international standards:

I. Discrimination

Sonae does not tolerate any form of discrimination based on any circumstance – religion, social class, nationality, illness, pregnancy, disability, gender, age, marital status, family responsibilities, ethnicity, caste, sexual orientation, trade union membership, political affiliation.



II. Human Rights of Women and Girls

Sonae considers the promotion of gender equality to be an integral part of the culture of respect for human dignity, and therefore bases its activities on the human rights of women and girls.

Sonae therefore undertakes not to discriminate in any way regarding recruitment, remuneration, access to training, promotion, termination, or retirement, thereby ensuring equal and respectful treatment and promoting equal opportunities.

III. Dignity at Work

Sonae is committed to ensuring decent working conditions for its employees and to encouraging its suppliers to ensure that their employees enjoy the same work conditions. Sonae thus strives, and wishes its suppliers to strive, to respect the remuneration, Social Benefits, maximum working hours, rest periods defined in the labor legislation, and to provide training opportunities to their employees. It therefore seeks to create a working environment that values mutual respect, cooperation, and loyalty.

Under no circumstances does Sonae tolerate, for any reason whatsoever: use of slave or forced labor; human trafficking; adoption of coercive practices and/or physical, verbal, or psychological violence; psychological and/or sexual harassment; corporal punishment or any other form or type of inhuman and/or degrading treatment.

Moreover, Sonae aims to provide a pleasant and fair work environment that promotes the health, well-being, and safety of its employees, encouraging its suppliers to also adopt the best practices in this area.

IV. Strikes, Trade Unions, and Collective Bargaining

Sonae respects the right to strike, freedom of trade union association, and collective bargaining, as well as the promotion of an active and respectful dialogue with any entities that represent its employees.

V. Child Labor

Sonae does not tolerate any form of child labor and/or exploitation.

VI. Healthy and Sustainable Environment

Sonae recognizes the recently established human right to a clean, healthy and sustainable environment as an integral part of this Policy. It will therefore seek to address the challenges of



climate change and scarcity of natural resources, aware of the harmful impacts that inaction regarding this matter will have on the fulfillment of human rights.

VII. Communities

Recognizing that the sustainability of its business model is intrinsically linked to the prosperity of the Communities in which it operates, Sonae is committed to promoting respect for human rights in these Communities, to making a positive contribution towards achieving the Sustainable Development Goals of the United Nations 2030 Agenda and to minimizing any negative impacts of its activities, namely by supporting local empowerment institutions and initiatives.

5. Closing Declaration

Aware of the challenging diversity of the geographies and industries in which it operates, and as an expression of its commitment to the protection of human rights, Sonae undertakes to promote awareness of the importance of human rights among its employees and key stakeholders, thereby reinforcing its commitment to sustainability in its various dimensions.

