

AMORIM

EQUALITY PLAN

2021

CORTICEIRA AMORIM, S.G.P.S, S.A.





*Translation of the Equality Plan 2021 (“Plano para a Igualdade 2021”) originally issued in Portuguese language. In case of discrepancy, the Portuguese language version prevails.

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1. Background

Gender equality is, first and foremost, a matter of human rights and social justice.

The labour sphere is one of the dimensions in which equal rights and responsibilities, opportunity, participation, recognition, and valorisation are fundamental conditions. The world of work reflects and contains many of the aspects that structure, guide and organise everyday life in society. It is an established fact that gender issues are largely not originated by factual and objective aspects. They reflect social and cultural constructions that only an intentional, concerted, profound and continuous effort can change and evolve over time.

The labour context, as in society at large, presents challenges that go beyond the social stereotypes of female or male professions. Companies tend to be a mirror of society, in which women's participation is generally unequal, where there is an income gap between men and women, and where managerial positions are mostly occupied by men.

This is an indisputable reality that has to be acknowledged and changed. Diversity and inclusion are currently fundamental issues, the subject of legislation and rules as well as the focus of an effective commitment to change and adopt the best practices. This is not just a legal and social obligation.

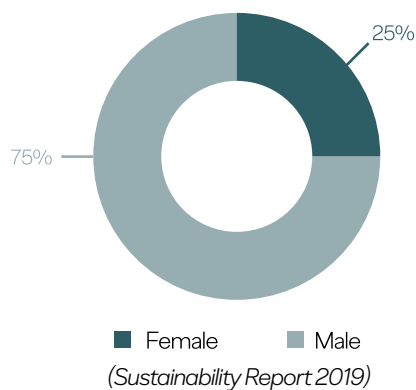
In terms of business management, the evidence suggests that companies with diversity and inclusion policies and practices are more likely to achieve positive results. Studies show that companies with these characteristics are 33% more likely to have success, and there is also statistical evidence that those with gender diversity are 21% more profitable (McKinsey & Company).

Companies that invest in diversity attract the best professionals. Moreover, they generate more satisfactory working environments, improve their decision-making processes, and have better relationships with their external stakeholders. Gender-balanced workplaces are more creative and innovative environments where male and female employees develop a greater sense of belonging. This type of organisation also performs better in terms of attracting and retaining talent.

However, establishing or achieving gender balance goals is not enough: it is necessary to support policies that allow the reconciliation of professional and family life of both genders, in order to protect and ensure the continuity of the family as the basic foundation stone of any community.

1.1. Diagnosis

About 25% of the approximately 4,400 Corticeira Amorim employees spread all over the world, are women.



The domination by the male gender is explained by the long history of this industry. Although the industry has been undergoing a process of major technical, technological, and organisational transformation for some years, it is emerging from a history of manual and heavy work in which the structuring of the industrial work was based on a set of workstations where physical build, robustness and capacity were considered fundamental attributes. The lighter functions, on the other hand, were mainly aimed at women. This gender stereotype was in force for many decades, leaving its mark on an organisation where employee turnover was always - and still is - relatively low and where length of service is high (currently at an average of 15 years).

If we analyse the different functional areas of the company, we find that the underrepresented gender is consistent with the general ratio of women in the company. There is, however, a marked decrease of women's representation in management positions compared to the global average. This underrepresentation is only not found in the administrative area, thus corroborating the effect of social stereotypes of professions.

	<i>Gender</i>	
	<i>Female</i>	<i>Male</i>
<i>Directors</i>	33%	67%
<i>Managers</i>	11%	89%
<i>Heads of Department</i>	31%	69%
<i>Administrative Staff</i>	62%	28%
<i>Technical Staff</i>	28%	72%
<i>Foremen / Forewomen</i>	20%	80%
<i>Production Operators</i>	21%	79%

(Obtained from the 2019 Sustainability Report - Corticeira Amorim)

These ratios reflect the typical behaviour of a century-old manufacturing industry linked to a traditional sector.

Specifically in relation to Corticeira Amorim, SGPS, S.A., a publicly traded company, in response to the challenges arising from its multinational and multisectoral activity, the management of Corticeira Amorim advocates a Policy for the Promotion of Diversity within Governing Bodies, in particular the Board of Directors and the Supervisory Board, as a way of achieving this:

- Promote diversity in the composition of the respective body;
- Enhance the performance of each member and, jointly, of each body;
- Stimulate comprehensive, balanced and innovative analysis and, consequently, allow informed and agile decision-making and control processes;
- Contribute to the increase of innovation and self-renewal of the Company, for its sustainable development and creation of value for the Shareholders and other Stakeholders in the long term.
- Corticeira Amorim thus recognises the need to continuously promote diversity in its corporate bodies, particularly in the Board of Directors and the Supervisory Board, particularly in the following areas:
 - Adequate academic qualifications and professional experience relevant to the performance of the specific corporate position which, in the respective corporate body as a whole, gather together the necessary competences to ensure the capable performance of the role of that body;
 - Inclusion of members from different age groups, combining the know-how and experience of older members with the innovation and creativity of younger members, so as to enable the respective body to steer towards an innovative business vision and prudent management of risks;
 - **The promotion of gender diversity and, consequently, an adequate balance of sensitivities and style of decision-making within the respective body.**

In the end of 2019, these bodies had the following composition:

	<i>Gender</i>	
	Female	Male
<i>Board of Directors</i>	33,3%	66,6%
<i>Supervisory Board</i>	33,3%	66,6%

The composition of the Board of Directors remained unchanged at the time this plan was drawn up. In relation to the Supervisory Board, the Substitute member (female) was elected at the General Meeting, meaning that, if the newly elected member is considered, it has equal composition in terms of gender.

1.2. Priority areas of intervention

The diagnosis on which the Objectives and the Gender Equality Plan were based used as their primary sources Corticeira Amorim's Annual Sustainability Reports, which have been prepared and audited in accordance with the Global Reporting Initiative (GRI) benchmarks, the analysis of the results shown in the reply to the Guide for the Preparation of Equality Plans and also the results of taking part in international surveys, namely those on this subject (e.g. EQUILEAP 2020- Gender Equality Global Report & Ranking). All these inputs show that Corticeira Amorim's priorities are increasingly clear in this regard, and are implemented overall by four axes of intervention:

- **Internal and external commitment** of the Organisation to gender balance issues, setting **objectives** and **targets** and ensuring their **monitoring**;
- **Raising awareness, involving and training management and all employees** on the issue of gender equality in companies, in order to ensure the **evolution of practices** in this field;
- **Increase the number of women in management positions**;
- **Increase the number of women** working as employees of the company.

These four axes are based on the general principle of equality between men and women in terms of work and employment and they imply:

- the right to equal access to work, employment, vocational training and career progression;
- the guarantee of equal pay;
- the removal of labour market segregation;
- the balanced participation in work and family life, with equal sharing of tasks between fathers and mothers, particularly as regards maternity and paternity protection and family assistance;
- the stimulation of training and learning with a view to personal and professional development;
- the enhancement of social dialogue and participation, in particular through their representatives;
- ensure the respect for dignity in the workplace by drawing attention to, detecting and settling possible situations which are not aligned with this principle;

These are the axes and principles that guide the company's actions in establishing a set of objectives, made effective in the Equality Plan.

1.3. Means and Resources

The company is aware that this is a long-term task and that only new procedures and processes, as well as the adoption of systematic and continuous practices can give rise to structural changes in behaviour and the culture.

In this context, it was decided, in addition to that defined in the Equality Plan, namely its objectives and measures, to create an **Executive Group for Gender Equality**. This Group will bring together different areas of the company with responsibilities in different fields and with specific tasks but which are interlinked, in some way, with gender issues. The Executive Group for Gender Equality will have representatives from the areas of Governance, Corporate Human Resources, Corporate Sustainability, Legal (2) and Internal Audit. It has six members and gender parity is guaranteed.

This Group will be responsible for the annual proposal of objectives to be presented to the company's Board of Directors, as well as for holding half-yearly meetings to follow up on the Equality Plan and any proposals for evolution. This Group will also liaise with the different Business Units to monitor the implementation of local actions.

The company, taking into account these priorities and lines of action, has built an approach that is embodied in, among others, the Equality Plan that is detailed below.



2. Equality Plan

Dimension: Strategy, Mission and Values							
Objectives	Measures	Responsible for Implementation	Areas involved	Investment Estimate	Indicators	Target	Observation
Internal and external commitment to the promotion of equality between men and women	Inclusion in the Code of Ethics and Professional Conduct (which is one of the annexes in any employment contract), the principles of gender equality and non-discrimination, namely in the following chapters and points: - Chapter I – General principles .11. Compliance with Law and International Conventions - Chapter III – Communication and Transparency .5. Harassment .11. Relations between Employees .12. Principle of equal treatment and opportunities .13. Diversity, inclusion and non-discrimination .14. Professional achievement and development - Chapter VIII – Validity / adherence and communication of irregularities concerning the code of ethics and professional conduct	The Board of Directors	Corporate Human Resources/ Legal/ Governance Area	No specific costs	Strategic documents - Code of Ethics and Professional Conduct - advocates equality between women and men as a reference value	Strategic documents - Code of Ethics and Professional Conduct - has set equality between women and men as a benchmark by the end of 2020	Accomplished
	Definition, disclosure and implementation of a whistleblowing procedure that is safe and has the absolute guarantee of personal data protection, for reporting corruption, harassment and other inappropriate behaviour;	The Board of Directors		No specific costs	Disclosure of the Whistleblowing Procedure	Disclosure of the Whistleblowing Procedure in 2020	Accomplished
	Conduct a specific communication campaign on the website www.amorim.com	Executive Group for Gender Equality	Corporate Communication	To be determined	Online campaign	Online campaign until end of June 2021	
	Disclosure of the Equality Plan on the internal website (Linkpeople)	Corporate Human Resources	Corporate Communication	No specific costs	Disclosure of the Equality Plan	Disclosure of the Equality Plan on the company's website	
	Inclusion of the commitment to promote gender equality in the strategic objectives of the company for the Social pillar, in the company's sustainability policy	Corporate Sustainability Area	Corporate Human Resources	No specific costs	Strategic documents - (Company's Sustainability Policy and Annual Sustainability Report refer to the goal of increasing the number of women in management positions	Strategic documents - (Company's Sustainability Policy and Annual Sustainability Report refer to the goal of increasing the number of women in management positions	

Ensure the implementation of the Equality Plan, its monitoring, follow-up and its evolution	Creation of the Executive Group for Gender Equality (EGGI)	The Board of Directors	Corporate Human Resources, Legal Area, Corporate Sustainability, Audit, Governance Area	No specific costs	Executive Group for Gender Equality with competences defined in 2021	Executive Group for Gender Equality with competences defined on 15 January 2021	
	Ensure the half-yearly monitoring and reporting of the objectives established for the year 2021 for the monitoring of the Executive Committee and the Board of Directors, in specific meetings on the subject	Executive Group for Gender Equality	The Board of Directors	No specific costs	Management tools with consolidated statistical data disaggregated by Business Unit and with information on the status of each objective of the Gender Equality Plan	Management tools with consolidated statistical data disaggregated by Business Unit and with information on the status of each objective of the Gender Equality Plan appraised every half-year	
	Monitor the Business Units in the implementation of general and local measures, and in their quarterly reporting and monitoring to the respective Executive Management.	Corporate Human Resources and Human Resources Departments of the Business Units		No specific costs	Management tool with Business Unit statistical data and status information regarding each objective	Management tool with Business Unit statistical data and status information regarding each objective, appraised quarterly	
Internal commitment and involvement of male and female Employees regarding gender and diversity issues, as well as ensuring their alignment and action to achieve the objectives of the Equality Plan	Launch of an internal information and awareness raising campaign. "Talent has no Gender" aimed at all Employees (includes the holding of top down workshops with management on Gender Equality) to raise awareness on gender stereotypes and biases.	Human Resources Departments	Corporate Communication	To be determined	Hold Workshops for Management Conduct the Campaign	Hold Workshops for Management by end of 2021 Conduct the Campaign - March 2021	
	Distribute internally a brochure on the Code of Ethics and Professional Conduct, including specific focus on gender and non-discrimination issues and topics.	Corporate Human Resources Department	Corporate Communication	5000	Distribution of Brochure to all Employees	Distribution of Brochure to all Employees by February 2021	
	Ensure the disclosure of gender equality statistics in the Sustainability Report and their calculation procedures.	Corporate Sustainability Area		No specific costs (already included in another project)	Publication of the Sustainability Report	Publication of the Sustainability Report - each year	Done in 2020
	Include the topic of gender equality in meetings between the Board of Directors or HR Department and workers' representatives.	Administration/HR Department	Workers' representatives	No specific costs	Record the subject in the minutes	Record the subject in the minutes, at least one meeting a year	
Recognise and integrate equal visibility of women and men in all forms of language, internally and externally	Use neutral, inclusive and non-discriminatory language (written, unwritten and visual) in internal and external communication processes	The Board of Directors	Human Resources Departments Corporate Communication	To be determined	Institutional communication (physical or digital) with inclusive and non-discriminatory language	Institutional communication (physical or digital) with inclusive and non-discriminatory language, in content disseminated from 2020 onwards	
	Conduct a specific campaign on gender equality on the company's institutional website	Corporate Communication	Corporate Human Resources Department	To be determined	Conduct Campaign	Conduct Campaign by the end of 2021	
Ensure that male and female employees are informed of their rights and duties in the area of equality and non-discrimination	Disclose the company's commitment to Gender Equality on the "People" microsite (mainly geared towards recruitment and employer branding)	Corporate Human Resources Department	Corporate Communication Department	No specific costs	Publication on the website	Publication on the website at the time of its new release (January 2021)	

Dimension Equal access to employment							
Objectives	Measures	Responsible for Implementation	Areas involved	Investment Estimate	Indicators	Target	Observation
Contribute to a fair and objective selection and recruitment process for men and women	Ensure that the underrepresented gender is always present on the final list of three final candidates for management positions and for positions which register a gender imbalance, and in a situation of equal scores, give priority to the underrepresented gender.	Human Resources Departments		No specific costs	Recommendation created	Recommendation created and disseminated by all Human Resources Departments	Accomplished
	Conduct training on recruitment and selection procedures without gender bias for people in charge of selection interviews and recruitment	Corporate Human Resources Department	Human Resources Departments of the Business Units Recruitment Officers	To be determined	Conduct Training Course	Conduct Training Course - 1st half of 2021	
	Explain the principles of equal opportunities in the external recruitment processes, on the "People" microsite of the company (geared towards employer branding and recruitment)	Corporate Human Resources Department	Corporate Communication Department	No specific costs	Disclosure in the advertisement	Disclosure in the advertisement	
Promote internal gender desegregation and a better balance between the number of women and men in the company	Encourage applications from the underrepresented gender in internal recruitment announcements, specifically mentioning this in the announcement text	Human Resources Departments of the Business Units		No specific costs	Recommendation created	Recommendation created and disseminated by all Human Resources Departments	Accomplished

Dimension: Initial and Ongoing Training							
Objectives	Measures	Responsible for Implementation	Areas involved	Investment Estimate	Indicators	Target	Observation
Promote a culture of equality between men and women by favouring work management practices aligned with such	Launch of an internal information and awareness raising campaign. "Talent has no Gender" aimed at all Employees	Corporate Human Resources Department	Corporate Communication	To be determined	Hold Workshops for Management Conduct the Campaign	Conduct Campaign - March 2021	
	Conduct training for managers specifically in terms of performance assessment, aimed at raising awareness and reducing subjective elements of gender-based discrimination in performance assessment processes	Human Resources Departments of the Business Units		No specific costs (already covered in a global training project)	Training Course Completed	Training Course Completed in full by end of 2021	
	One hour top down workshops with management on gender equality to raise awareness about gender stereotypes and bias;	Human Resources Departments of the Business Units		To be determined	Hold Workshops for Management	Hold Workshops for Management - by end of 2021	

Dimension Equality in working conditions							
Objectives	Measures	Responsible for Implementation	Areas involved	Investment Estimate	Indicators	Target	Observation
Promote equality between women and men in the field of professional advancement and development	Establish a specific analysis grid in the processes of professional development that recognises in an equal manner the competences of male and female employees (academic qualifications, professional training and acquired competences) in the processes of promotion and career progression.	Corporate Human Resources Department	Human Resources Departments of the Business Units	No specific costs	Analysis methodology and grid defined	Analysis methodology and grid defined in December 2020	
Encourage the balanced participation of women and men in decision-making positions	Submit as candidates to the national programme women identified as having high potential for senior positions in the Organisation, at the CIP "PROMOVA" 2nd edition	Human Resources Departments	Human Resources Departments of the Business Units	No specific costs	Number of women selected	Number of women selected = 2	
	Half-yearly follow-up of the "Women in Management Positions" indicator in the Executive Committee and Executive Management	Executive Committee for Gender Equality	Human Resources Departments of the Business Units	No specific costs	percentage of women in management positions	23% in 2020 24% in 2021	
Promote equality between women and men in career development	Establish a partnership with higher education institutions in order to promote the interest of students in areas of study that allow career opportunities in the company or its sector of activity, taking into account the objective of balanced representation of women and men in the different professions and sectors of economic activity	Corporate Human Resources Department	Human Resources Departments of the Business Units and Management staff of the company participating in the events	No specific costs	Number of participations in the year	2 participations in 2020	
Ensure the principle of equal pay for identical work or work of identical value	Ensure the follow-up of the indicator (already created as part of the response to the GRI/Sustainability Report) set up to monitor basic and supplementary pay for women and men to ensure that there are no disparities or, if disparities do exist, that they are free from gender discrimination	Sustainability and Human Resources Area (Corporate and Business Units)		No specific costs	Specific and detailed analysis of the indicators concerned, with indication of recommendations, in each year	Specific and detailed analysis of the indicators concerned, with indication of recommendations, in each year	Accomplished
	Regularly carry out job analysis and wage comparison studies to monitor deviations and implement possible corrective measures	Human Resources (Corporate and Business Units)		No specific costs	Carry out one study per year	Carry out one study by December of each year	
	Systematically assess the satisfaction of male and female employees (e.g. in climate surveys), considering the aspects of equal treatment, including non-discrimination in terms of gender	Human Resources Departments of the Business Units	All male and female Employees of the Company	7500	A study with recommendations every 2 years	Carry out one study by December 2021	Study carried out in 2019

Dimension: Parental leave protection							
Objectives	Measures	Responsible for Implementation	Areas involved	Investment Estimate	Indicators	Target	Observation
Guarantee the right to parental leave for male and female employees	Keep the chapter on parenting legislation up-to-date on the Linkpeople internal network	Human Resources Department of the Business Units		No specific costs	Complete, up-to-date and user-friendly content on parental leave legislation	Complete, up-to-date and user-friendly content on parental leave legislation	

Dimension: Conciliation of professional, family and personal life

Objectives	Measures	Responsible for Implementation	Areas involved	Investment Estimate	Indicators	Target	Observation
Promote the conciliation of the professional life with the family and personal life of Employees	Assess the satisfaction of male and female employees in a systematic way (e.g. in climate surveys), considering the aspects of conciliation of professional, family and personal life	Human Resources Departments of the Business Units	Male and female employees of the company	No specific costs (in common with another measure)	A study with recommendations every two years	Carry out one study by December 2021	
	Improvement and increase of protocols and agreements allowing access to goods and services on beneficial terms	Corporate Human Resources Department		No specific costs	Number of type of protocols and/or agreements concluded in the reference year	Conduct at least one more protocol on health and/or education services by the end of each year	
	Implementation of a platform for management and communication of benefits: health insurance, curative medicine in the company, protocols and agreements that allow access to goods and services on beneficial terms	Human Resources Departments	Corporate Communication	10000	Implementation of the platform and Percentage of Employees using the protocols	Implementation of the platform by March 2021 and Percentage of Employees accessing the platform over 50% in 2021	
	Implementation of a specific, voluntary teleworking scheme for roles which permit this	Human Resources Department		No specific costs	System in force	System in force from March 2021	

Dimension: Prevention of harassment in the workplace

Objectives	Measures	Responsible for Implementation	Areas involved	Investment Estimate	Indicators	Target	Observation
<p>Prevent and combat harassment at work</p> <p>Prevent and combat the practice of other offences against physical or moral integrity, freedom, honour or dignity of the male or female employee</p>	Existence of point 5. Harassment in Chapter III of the Code of Ethics and Professional Conduct, which aims to prevent and combat the different forms of harassment in the workplace	Corporate Human Resources Department	Human Resources, Legal Area, Governance Area	No specific costs	Specific point on harassment at work in the Code of Ethics and Professional Conduct	Specific point on harassment at work in the Code of Ethics and Professional Conduct - 2020 version	Accomplished
	Establish a specific procedure for complaints concerning discrimination and/or harassment at work.	Administration / Supervisory Board	Human Resources / Legal Area	No specific costs	Define and Establish Procedure in the Code of Ethics and Professional Conduct	Define and Establish Procedure in the Code of Ethics and Professional Conduct - 2020 version	Accomplished
	Analyse, follow up and implement actions following up on reports of harassment made by the means provided for in the Whistleblowing Procedure of the Code of Ethics and Professional Conduct	Legal Area / Supervisory Board		No associated specific costs	Number of complaints registered with follow-up and reply process	All complaints with follow-up and reply process	

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