
Corticeira Amorim

Tax Policy

(Approved by the Board of Directors of Corticeira Amorim, S.G.P.S., S.A. at a meeting held on 06 December 2021)

1. VISION

Corticeira Amorim and its Companies (the group of companies in which Corticeira Amorim has a controlling interest, regardless of whether their head offices are in Portugal or in another country), hereinafter jointly referred to as the "Organisation", is committed to contributing to the well-being of the wider community in which it operates and to developing ethical and socially responsible behaviour. It is fully committed to its responsibility to contribute to sustained public spending, implementing good practices in terms of taxes and social security, considering any form of fraud against the various tax and social security authorities to be reprehensible.

2. SCOPE

All the Organisation's employees are responsible for contributing to the implementation of this policy, by both defending and observing the principles of good governance, as also set out in the company's Code of Ethics and Professional Conduct.

This policy is aimed at both an internal and external group:

- The internal group includes all employees (including members of the governing bodies, directors and workers) of any company that is part of the Organisation. The Organisation and its employees will base their decisions and actions on the principles established in this Code, fulfilling their obligations in a professional, responsible and dutiful manner, at all times pursuing excellence in performance and promoting an appropriate working environment, while upholding the reputation of the Organisation and contributing to its sustainability;
- The external group comprises all entities that have an economic, institutional or corporate relationship with the Organisation. External stakeholders (the Organisation's shareholders and investors, customers, business partners and suppliers) are expressly required to respect and adhere to the principles established in this policy, to the extent that the values, principles and standards established herein may be applicable to them.

3. REFERENCES

This policy includes the Organisation's stance on this issue and establishes principles in line with the main applicable international frameworks:

- Basic conventions of the International Labour Organization;
- Organisation for Economic Cooperation and Development's (OECD) guiding principles for multinational companies;
- The 10 principles of the United Nations Global Compact;
- BCSD Portugal Charter of Principles;
- Act4Nature Portugal.

4. COMMITMENTS

- Act in full compliance with the laws and regulations in force in the regions where it operates, and to collaborate with the authorities as far as possible.
- Implementing good practices in terms of taxes and social security, considering any form of fraud against the various tax and social security authorities to be reprehensible.
- The Organisation undertakes to observe procedures to prevent and detect illegal practices in financial and accounting matters, including money laundering and the financing of terrorism, by Employees or third parties.
- Pay special attention to the nature of the transaction when there are abnormal payments and receipts in cash, or cheques and currencies other than those included in the agreed payment terms, complying with the regulations in force in all circumstances and at all times.

5. VALIDITY

This Policy takes effect on 06 December, the date on which it was approved by the Corticeira Amorim Board of Directors. Given the Organisation operates in different countries, if the content of this policy differs from local rules and regulations, Employees shall give preference to the most restrictive rule.

6. RELATED DOCUMENTS

- Code of Business Ethics and Professional Conduct;
- Corticeira Amorim Sustainability Report;
- Corticeira Amorim Consolidated Annual Report;
- Purchasing Policy;
- Anti-corruption Policy.

7. REVIEW AND UPDATE

This Policy will be periodically reviewed, taking into account annual reports. Whenever possible and desirable, the Organisation will notify Employees of updates to this Policy, and will promote training courses to ensure that they are aware of the rules it contains.

8. COMMUNICATION

The Organisation will take appropriate measures to ensure that all employees are aware of the contents of this Policy and understand its scope. To this end, the Tax Policy will be available on the Intranet and on Corticeira Amorim's corporate website (in Portuguese and English), so that all those to whom it is addressed may have access to it, the Human Resources Department also being responsible for other internal disclosure measures.

Mozelos, 06 December 2021