
Corticeira Amorim

E.S.G. (Environmental, Social & Governance) Committee Regulation

(Approved at the meeting of the Board of Directors on 31 May 2021, pursuant to the provisions of Article Twenty-Nine of the Articles of Association of Corticeira Amorim, S.G.P.S., S.A.)

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Article I

Purpose

One. This regulation establishes the duties, composition and *modus operandi* of the E.S.G. (Environmental, Social & Governance) Committee of Corticeira Amorim S.G.P.S., S.A. (“Corticeira Amorim”).

Two. The E.S.G. Committee's duties shall relate to Corticeira Amorim and its various Business Units and encompass all subsidiaries in which it holds control.

Article II

Appointment and Composition

One. The E.S.G. Committee will be composed of four members, appointed by the Board of Directors of Corticeira Amorim, presided over by an independent director and composed, in the majority, of members of company bodies.

Two. The position of Chair of the E.S.G. Committee will necessarily be attributed to a director of Corticeira Amorim's Audit Committee.

Three. Other persons may be invited to attend meetings on a permanent basis, at the invitation of the E.S.G. Committee, but without having voting rights. Such persons shall be invited taking into account their specialised knowledge of the E.S.G. Committee's area of intervention.

Four. The E.S.G. Committee may also request that other persons, internal or external to Corticeira Amorim, may attend specific meetings of the E.S.G. Committee, due to the fact they have knowledge that may be relevant to the topics under discussion.

Five. The Board of Directors must take into account, when selecting the persons to be appointed to the E.S.G. Committee, the requirements and skills that are appropriate in view of the specific circumstances of Corticeira Amorim.

Six. The term of office of the members of the E.S.G. Committee coincides with the term of office of the Board of Directors of Corticeira Amorim, and ending when the term of office of the Board of Directors terminates. If a member of the E.S.G. Committee is definitively absent, the Board of Directors must designate a new member.

Article III

Support Structure

One. The E.S.G. Committee shall appoint as Executive Secretary a person who is not a member of this Committee, to assist in the preparation and holding of the meetings, including the proposal of the topics to be included in the agendas. The Executive Secretary shall also prepare the respective minutes and ensure the circulation of information among the members of the Committee on the matters dealt with in the meetings.

Two. The Executive Secretary shall participate permanently, but without the right to vote, in the meetings of the E.S.G. Committee and shall functionally report to the Chair of the E.S.G. Committee.

Three. The Secretary of the E.S.G. Committee shall be responsible for performing the functions parallel to those that subparagraphs a), b), c) and d) of article 446-B of the Portuguese Companies Act establish for the Company Secretary.

Article IV

Mission

The E.S.G. Committee's mission is to advise the Board of Directors in the monitoring, supervision and strategic guidance of Corticeira Amorim in matters of corporate governance, social responsibility, the environment and ethics.

Article V

Duties

One. The E.S.G. Committee has the following duties:

In general:

- a) Discuss and issue the opinions and recommendations to the Board of Directors that it deems appropriate on any E.S.G. matter.
- b) Propose to the Board of Directors a Multi-Year E.S.G. Plan for Corticeira Amorim;
- c) Assess the consistency of E.S.G. policies with applicable legislation and best practices, proposing changes whenever it deems appropriate;
- d) Review and issue an opinion to the Board of Directors on Corticeira Amorim's Annual Sustainability Report;

In matters of the Environment:

- e) Assess the environmental sustainability of Corticeira Amorim's business models;
- f) Develop and propose to the Board of Directors an environmental sustainability strategy cross-cutting all Business Units, which is integral and consistent with Corticeira Amorim's global strategy;

In matters of Social Responsibility:

- g) Give its opinion, at its initiative or at the request of the Board of Directors, on the policies of social solidarity, education, science, innovation and cultural sponsorship implemented by Corticeira Amorim;
- h) Monitor and issue an opinion on the configuration of specific initiatives to be developed within the scope of the policies identified in the previous sub-paragraph;
- i) Monitor and issue an opinion on the evolution of occupational health and safety indices, with special attention to accidents in Corticeira Amorim's industrial units;
- j) Monitor and issue an opinion on the promotion of training, equality and the well-being of Corticeira Amorim's Employees.

In matters of corporate governance:

- k) Monitor, review and assess the suitability of Corticeira Amorim's governance model and its consistency with applicable legislation and best practices, proposing changes to the model whenever it deems appropriate;
- l) Monitor, review and assess the articulation between the governing bodies and the internal committees;
- m) Prepare and monitor decision-making by the governing bodies and relevant committees in matters of E.S.G., namely those that may give rise to possible conflicts of interest;
- n) Monitor the supervisory actions conducted by the CMVM in relation to corporate governance matters;
- o) Make recommendations on the efficiency of the role of the non-executive members of the Board of Directors;
- p) Review and propose to the Board of Directors Corticeira Amorim's Annual Corporate Governance Report;
- q) Monitor Corticeira Amorim's ratings in the various E.S.G. rankings, as well as ratings with special relevance in corporate governance;

In matters of Ethics:

- r) Propose to the Board of Directors the measures it considers appropriate for the development of a culture of business ethics and professional deontology within Corticeira Amorim and its dissemination to all hierarchical levels of the companies belonging to its sphere;
- s) Assess and propose to the Board of Directors any changes and/or reviews to the internal code of business ethics and professional conduct;

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- t) Advise the Audit Committee on procedures for reporting non-compliance with the internal code of business ethics and professional conduct;

Two. The special duties of the Chair of the E.S.G. Committee are:

- a) Convene, define the agenda and direct the work of the meetings of the E.S.G. Committee;
- b) Report to the Board of Directors on the activities developed, subjects addressed and the most relevant decisions of the E.S.G. Committee.

Three. The E.S.G. Committee may request from the Board of Directors, the Audit Committee, the Executive Committee or any other internal Committee of the Board of Directors, as well as from the Boards of Directors of the sub-holdings heading the different business units, all the information, documentation and assistance necessary for the exercise of its powers.

Article VI Annual Report

The E.S.G. Committee will prepare an Annual E.S.G. Report addressed to the Board of Directors, considering the responsibility of the Board of Directors in the follow-up and monitoring of Corticeira Amorim's strategy in the areas of corporate governance, social responsibility, the environment and ethics. That report will include an appraisal on the following subjects:

- a) Corticeira Amorim's strategic orientation in the fields of corporate governance, social responsibility, environment and ethics, to be proposed to the Board of Directors;
- b) Evaluation of the results of the environmental sustainability initiatives carried out in relation to the expectations and objectives established;
- c) Evaluation of the results of social responsibility initiatives carried out in the light of established expectations and goals and of the evolution of Occupational Health and Safety indices, with special attention to accidents in Corticeira Amorim's industrial units;
- d) Evaluation of the corporate governance model and proposals for its improvement, both in terms of its consistency with applicable legislation and best practices and in terms of improving its effectiveness;
- e) Evaluation of the procedures for monitoring the degree of internal compliance with the internal code of business ethics and professional conduct.

Article VII Meetings

One. The meetings of the E.S.G. Committee take place at the registered offices of Corticeira Amorim or in another place designated for this purpose. They may be held using telematic means, pursuant to the law or the articles of association of Corticeira Amorim.

Two. The E.S.G. Committee meets at least four times a year, on dates to be defined at the beginning of each year, or, extraordinarily, at the request of the Chair or at least two of its members.

Three. The Executive Secretary shall send notice of each meeting to the members of the E.S.G. Committee at least 5 business days in advance, indicating the place, time and date of the meeting and the respective agenda.

Four. The supporting documentation for the meeting is sent with a minimum prior notice of 2 business days.

Article VIII

Agenda

- One.** The agenda shall be approved by the respective Chair and distributed by the Executive Secretary to the members of the E.S.G. Committee together with the notice of meeting and the available supporting documents.
- Two.** Any member may request the inclusion of other items on the agenda, delivering the supporting documentation in advance to the Executive Secretary, whenever possible, for distribution to the other members.

Article IX

Quorum / Resolutions

- One.** The E.S.G. Committee may only take decisions when the majority of its members are present.
- Two.** The resolutions of the E.S.G. Committee must be adopted by consensus of its members. In the absence of consensus, resolutions are considered to have been adopted by simple majority of votes. In the event of a tied vote, the Chair of the E.S.G. Committee has a casting vote.

Article X

Minutes

- One.** Minutes will be drawn up of the meetings of the E.S.G. Committee, containing the main issues discussed and the resolutions adopted.
- Two.** The minutes are duly recorded in a specific book for such, signed by all participants, after their approval.
- Three.** The Executive Secretary shall send copies of the signed minutes to the Board of Directors and to the Company Secretary.

Article XI

Conflict of Interest

- One.** The members of the E.S.G. Committee must punctually inform the Committee's Chair of the facts that may constitute or cause a conflict between their interests and those of the company.
- Two.** In the event of a conflict of interest, the member of the E.S.G. Committee in question may not interfere in the respective decision-making process, without prejudice to the duty to provide any information and clarifications requested.

Article XII

Final Provisions

- One.** This Regulation is disclosed on the Company's website.
- Two.** This Regulation, approved at the meeting of the Board of Directors held on 31 May 2021, shall come into force immediately for the three-year term of office of 2021-2023.
- Three.** Any amendment to this Regulation must be approved by the Board of Directors of Corticeira Amorim S.G.P.S., S.A.