

# Corticeira Amorim

## Remuneration Policy

### 2022-2024 three-year period

(Approved by the General Shareholders' Meeting held on April 28, 2023, at the proposal of the Board of Directors, which submitted to the Shareholders the independent proposal of the Remuneration Policy formulated by the Appointments, Evaluation and Remuneration Committee)

This Remuneration Policy is submitted in compliance with Articles 26-A and following of the Portuguese Securities' Code:

#### 1. General principles

This Remuneration Policy is based on principles of simplicity, clarity and transparency and is in line with the best practices and trends in the market, seeking to strengthen the values, skills and conduct of the governing bodies and employees, in favour of developing the sustainable growth strategy of the Corticeira Amorim Group.

The Remuneration Policy of the Corticeira Amorim Group is based on the following general principles to:

- a) Attract, motivate and retain the most qualified and competent professionals to carry out their duties in the Corticeira Amorim Group;
- b) Also ensure that the total remuneration and the respective structure (fixed and variable components) are competitive in relation to global market practices and promote high levels of performance and professionalism;
- c) Encourage increased efficiency and productivity and the creation of long-term value for shareholders, in view of the alignment with the company's appetite for risk and the sustainable growth of results;
- d) Stimulate the social and environmental responsibility and sustainable governance of the Corticeira Amorim Group.

This policy will contribute to achieving the strategy of Corticeira Amorim through defining the evaluation criteria (indicators proposed by the Appointments, Evaluation and Remuneration Committee) aligned with the strategic objectives of the Company, its long-term interests and its sustainability.

The Members of the Presiding Board of the General Meeting, the Board of Directors and the Statutory Auditor of Corticeira Amorim are appointed and re-elected for a statutory period of 3 calendar years. Notwithstanding, the annual General Meeting, when voting on the management report, the financial statements and the proposal for appropriation of profit, may decide to remove the members of the Board of Directors, with the exception of the directors comprising the Audit Committee, who may only be removed from office on justifiable grounds.

The payments arising from the termination of office of members of any governing body or specialised committee of Corticeira Amorim are those arising from the general law, and the possibility of establishing specific agreements in order to pay any other compensation is prohibited.

## AMORIM

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It is not the policy of Corticeira Amorim to pay the following to the members of its governing bodies:

- share allotment plans and/or options to acquire shares of the Company or based on variations in the price of its shares; or
- complementary pension systems or plans.

The members of the governing bodies of Corticeira Amorim do not receive, by way of remuneration, any pecuniary benefit.

## **2. Sustainability**

The variable component of the remuneration of executive members of the Board of Directors of Corticeira Amorim shall be consistent with the maximisation of the long-term results of the Company. It shall combine an annual and multi-annual (for a period of three years) variable remuneration, ensuring the alignment of the performance of the management body with the interests of the shareholders, also taking into consideration the interests of other stakeholders relevant to the sustainability of the Company.

These interests include those of the Corticeira Amorim Group's employees, who, along with the shareholders and directors, form the base of the economic activity of the Company. The interests of employees to be considered will mainly be those concerning (i) decent and fair remuneration, (ii) working conditions that are decent, safe, healthy and balanced from a physical, social and psychological point of view and (iii) the preservation of the respective jobs.

The variable remuneration component is partially deferred for a period of three years, with a significant part of the variable remuneration thus being linked to confirmation of the sustainability of Corticeira Amorim's performance over this long-term period. This also contributes to the performance of the executive members of the Board of Directors being aligned with the long-term interests and sustainability of the company.

## **3. Employees**

In establishing this Remuneration Policy, the employment and remuneration conditions of the employees were also considered through analysing the difference in remuneration between these and the members of the management and supervisory bodies and their respective responsibility and level of risk that the specific duties of each one of them represents.

Corticeira Amorim's business is governed by collective bargaining agreements for the cork industry (relating to factory and office workers), entered into by the Portuguese Cork Association (APCOR) and by the sector's trade unions.

With regard to professional groups concerning industrial positions that require direct, indirect and administrative types of labour, the basic (fixed) remuneration benchmarks function as minimum fixed remuneration limits. At Corticeira Amorim, nowadays, these remunerations are complemented with variable bonuses linked to the degree of achievement of certain (individual and team) objectives, such as: allowances indexed to working time (shift, night work); bonuses associated with attendances (monthly and annual attendance) as well as bonuses related to productivity, quality, accident reduction and attendance targets (results, goals and attendance bonus). The objective is to increasingly differentiate and expand this practice, aligning employees in this segment with a logic of objectives and teamwork.

For middle and senior management positions, the Company values a fixed component, in harmony with market values, and a system of variable remuneration linked to goals for one year and three-year cycles, privileging the attainment of individual and team goals, but with a greater weighting in the achievement of Company results.

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The aim of this policy and this alignment of incentives is to guarantee to attract and retain professionals with the required skills, thereby reinforcing a company culture in which individual performance is placed at the service of a greater collective good: the sustainability of the company.

The Board of Directors of Corticeira Amorim may award a global and equal bonus to all Employees, depending on the overall results of Corticeira Amorim in each year. This will take the form of a share in the profits of the company, in the amount and according to the terms defined in the respective resolution.

#### **4. Presiding Board of the General Meeting**

The Members of the Presiding Board of the General Meeting shall exclusively receive a fixed remuneration, paid 12 times a year. This is set by the Appointments, Evaluation and Remuneration Committee (elected pursuant to Article 399 of the Portuguese Companies Act), which shall be in line with the Remuneration Policy, with the situation of the Company, with market practice, with the responsibilities inherent to the positions held and the technical and professional credentials shown.

#### **5. Statutory Auditor**

The remuneration of the **Statutory Auditor** of Corticeira Amorim is in the form of a provision of services. This is established annually, considering the characteristics of the Company and market practices. It is the Audit Committee's responsibility to select the Statutory Auditor to propose to the Appointments, Evaluation and Remuneration Committee (elected under the terms of Article 399 of the Portuguese Companies Act), and to propose the respective remuneration.

The remuneration of the Statutory Auditor will correspond to the amounts stated in the contract for the provision of statutory auditing services, entered into with the Company, which covers almost all of its subsidiaries.

#### **6. Board of Directors**

The Members of the Board of Directors, including an Audit Committee, shall be paid adequate remuneration taking into account:

- the individual remuneration package agreed upon between the Company and each Director;
- observance of the principles of internal equity and external competitiveness, taking into account relevant information disclosed by the main Portuguese economic groups on their remuneration policies and practices.

##### **6.1. Non-executive Directors**

Non-executive members of the Board of Directors may be remunerated or not, when considering the availability required and the duties actually carried out both within and without the Corticeira Amorim Group.

In the event of being paid, the remuneration of Non-executive directors shall exclusively comprise a fixed component, paid twelve times a year, set by the Appointments, Evaluation and Remuneration Committee (elected under the terms of Article 399 of the Portuguese Companies Act) taking into account this Remuneration Policy, the best international practices and the responsibilities and availability required for their specific functions.

The Non-executive members of the Board of Directors who form part of the Audit Committee shall exclusively be paid a fixed remuneration payable twelve times a year, in line with market practice and the responsibilities inherent to the position

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held and the technical and professional knowledge and skills they have demonstrated. In line with market practices, the remuneration of the members of the Audit Committee may be differentiated, namely with regard to its Chairman, due to the particular functions which are undertaken.

The remuneration of non-executive members of the management body shall not include any component, the value of which depends on the performance of the Company or its value, nor any additional benefits.

No contracts with the non-executive directors have been entered into.

## **6.2. Executive Directors**

Whenever appropriate and feasible, the remuneration of the Executive members of the Board of Directors should consist of a fixed remuneration, to which is added a variable remuneration, by way of a share in the company's profits, in the form of: (i) an annual bonus based on the performance of the companies of the Corticeira Amorim Group, and (ii) a multi-year bonus (period of three years) for achieving the Company's long-term goals.

### **6.2.1. Fixed Remuneration**

The fixed component of the remuneration corresponds to a monthly payment, 14 times a year, defined by the Appointments, Evaluation and Remuneration Committee (elected under the terms of Article 399 of the Portuguese Companies Code), taking into account this Remuneration Policy, the nature of the functions and responsibilities committed and practices observed in the market in relation to equivalent positions in large national and international companies operating in the same sectors.

### **6.2.2 Variable Remuneration**

The attribution of the variable component of the remuneration is aimed at creating a competitive remuneration framework and implementing an incentive scheme that ensures the alignment of the interests of executive directors with the interests of the Company and its stakeholders, within a perspective of medium and long-term economic, social and environmental sustainability.

The actual amount of the variable remuneration will always depend on the assessment to be carried out annually by the Appointments, Evaluation and Remuneration Committee (the majority of which is composed of independent members), and also on the performance of the members of the Board of Directors, analysing their contribution to both the results obtained in the financial year under review and to compliance with the targets and implementation of the strategies defined by the Company in the medium to long-term.

The variable remuneration of the executive directors includes two components:

- Annual variable remuneration, by way of profit-sharing, in the maximum amount of 0.5% of Corticeira Amorim's consolidated Net Income in the reporting financial year, distributed as follows:
  - 80% of this remuneration is directly linked to consolidated net income targets, with the following award rule: there will only be access to this variable remuneration component if consolidated net income is greater than or equal to forty million euros; i.e., if consolidated net income is less than this amount, there will be no access to this variable remuneration component;
  - 20% of this remuneration is dependent on targets relating to the Sustainability Index | ESG agreed for the year in question (set out in Annexes I and II attached to this Remuneration Policy), with the following award rules: if the achievement of the targets is equal to or greater than 100%, the referred 20% will be awarded (i.e., 0.1% of Corticeira

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Amorim's consolidated Net Income for the reporting financial year); if the achievement of the targets is equal to or greater than 75% and less than 100%, the referred 20% will be reduced to 10%; if the achievement of the targets is less than 75%, there will be no access to this variable remuneration component.

The annual Variable Remuneration is subject to the limits imposed by the Remuneration Policy: for the chairman of the Executive Committee the limit of this remuneration is 80% of the sum of the fixed remuneration earned in the respective annual reporting period; for the other members of the Executive Committee the limit of this remuneration is 60% of the fixed remuneration earned in the respective annual reporting period.

The payment of the annual component of the variable remuneration, if any, can only take place after the calculation of the accounts of the corresponding financial year. The payment is deferred, in four instalments, for a minimum period of three years, the amounts and dates of which are determined as follows:

- 1/4 immediately after the calculation of the accounts for the reporting financial year;
- 1/4 twelve months after the end of the reporting financial year;
- 1/4 twenty-four months after the end of the reporting financial year;
- 1/4 thirty-six months after the end of the reporting financial year.

- Three-yearly variable remuneration refers to targets set for each three-year cycle of the Corticeira Amorim Group, combining the consistency of consolidated net income and results obtained in the ESG dimensions measured by the Sustainability Index, throughout the reporting period. The three-yearly variable remuneration has a maximum value of 0.5% of Corticeira Amorim's consolidated net incomes over the three reporting financial years. It is distributed as follows:

- 80% of this remuneration is directly linked to consolidated net income targets, with the following award rule: the target will be the average of Corticeira Amorim's consolidated Net Income for the previous three-year period plus 5%; if this target is achieved each member of the Executive Committee receives the referred 80% (i.e., 0.4% of Corticeira Amorim's consolidated three-yearly Net Income ); if that target is not achieved each member of the Executive Committee receives 0.4% of Corticeira Amorim's consolidated three-yearly Net Income less 5% for each 1% below target; if the consolidated net income is 10% or more below target, there will be no access to this component of the variable remuneration;
- 20% of this remuneration will be dependent on targets relating to the Sustainability Index | ESG agreed for the three-year period in question (set out in Annexes I and III attached to this Remuneration Policy), with the following award rules: if the achievement of the targets is equal to or greater than 100%, the referred 20% will be awarded (i.e., 0.1% of Corticeira Amorim's consolidated Net Income for the three reporting financial years); if the achievement of the targets is less than 100%, there will be no access to this component of the variable remuneration.

The three-yearly Variable Remuneration is subject to the limits imposed by the Remuneration Policy: for the chairman of the Executive Committee the limit of this remuneration is 80% of the sum of the fixed remunerations earned in the respective three-year reporting period; for the other members of the Executive Committee, the limit of this remuneration is 60% of the sum of the fixed remuneration earned in the respective three-year period.

The payment of the three-yearly component of the variable remuneration, if any, can only take place after the calculation of the accounts of the financial year corresponding to the last year of the applicable three-year period. The payment is deferred in four instalments, for a minimum period of three years, the amounts and dates of which are determined as follows:

- 1/4 immediately after determining the accounts for the financial year corresponding to the last year of the applicable three-year period;

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- 1/4 twelve months after the end of the financial year corresponding to the last year of the applicable three-year period;
  - 1/4 twenty-four months after the end of the financial year corresponding to the last year of the applicable three-year period;
  - 1/4 thirty-six months after the end of the financial year corresponding to the last year of the applicable three-year period.

Pursuant to paragraph three of Article nineteen of Corticeira Amorim's Articles of Association, the remuneration by way of profit-sharing of Corticeira Amorim for members of the Board of Directors not belonging to the Audit Committee cannot exceed three percent for all directors in office. Therefore, the variable remuneration of each executive director may have to be proportionally reduced for this purpose.

Both the annual and three-yearly components of the variable remuneration are dependent on the company's positive performance over that period, in accordance with the economic and financial indicators described above and the achievement of the medium and long-term goals referred to above. The value of the variable remuneration is automatically adjusted in the event of the results showing a significant deterioration in the company's performance in any of the defined financial years. In the latter situation, the variable (deferred) remuneration may not be paid to the executive director. If the variable remuneration, in whole or in part, has been unduly awarded, even though it has been paid its reimbursement may be demanded, whether or not the beneficiary is still employed by the Company.

The determination of the annual and/or three-yearly variable remuneration may take into account reasonable adjustments regarding exogenous factors and unforeseen economic decisions, as well as those necessary to ensure comparability, which are appropriate to encourage management objectives and provided that the Appointments, Assessment and Remuneration Committee duly substantiates this decision.

In the event of the departure of an executive director of the Corticeira Amorim Group: (i) before the end of a financial year it shall determine the loss of the annual variable remuneration for that year, (ii) before the end of the three-yearly period, it shall determine the attribution only in proportion (*pro rata*) of the three-yearly variable remuneration for that period, if any, in relation to the financial years which they completed in office during the three-yearly period of the current three-yearly period.

The executive directors of Corticeira Amorim do not earn any remuneration for holding other positions in management bodies in other companies of the Corticeira Amorim Group.

The members of the Board of Directors are prohibited from concluding contracts with the Company or with its subsidiaries and/or companies in which it holds an interest, which may mitigate the risk inherent to the variability of the remuneration as determined by the Company.

No contracts with the executive directors were entered into.

## **7. Decision-making process**

This proposal for the Remuneration Policy of the members of the governing bodies was drawn up by the Appointments, Evaluation and Remuneration Committee, appointed by the Board of Directors and consisting mainly of independent Directors. This was subsequently sent to the Board of Directors for appraisal and submission to the General Meeting for approval as an independent motion.

For future approvals or revisions, the proposal of the Remuneration Policy for the members of the governing bodies is the responsibility of the Appointments, Evaluation and Remuneration Committee (elected under the terms of Article 399 of the Portuguese Companies Act), which submits it for approval by the General Meeting as an independent motion.

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Whenever this Remuneration Policy is revised, the respective proposal shall be accompanied by documentation describing and explaining all the relevant amendments introduced and how such changes reflect the votes and opinions expressed by the shareholders regarding the Remuneration Policy, as well as the reports provided for in Article 26-G of the Portuguese Securities' Code issued on the said policy since the last vote on this at the general meeting.

## **8. Final Provisions**

Since this Remuneration Policy, valid for the three-year period from 2022 to 2024, will be approved at the General Shareholders' Meeting to be held on April 28, 2023, it will be made available on the Company's website and will remain available to the public, free of charge, at least for as long as it remains in force. Such publication shall include express mention of the result of the resolution thereof at said General Meeting.

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## ANNEX I

### 1. Annual variable remuneration - Criteria and targets relating to the Sustainability Index | ESG:

- a) KPIs to be considered (targets quantified under the Sustainability | ESG Index):
- % of Green Energy (electricity consumed from renewable or controlled or certified sources - see ANNEX II);
  - Gender Equality (perimeter Women vs Men) - see ANNEX II
  - Energy efficiency: + 2% /year - see ANNEX II
  - Training (annual positive evolution in the percentage of workers with access to training, with a target of 95% of workers in 2024)
  - Positive evolution of Productivity (calculated as Gross Value Added per capita in the total number of Corticeira Amorim employees / it was 68.4 in 2022)
- b) Weighting according to compliance with the Sustainability Index|ESG:
- 100% Compliance: 0.1% of Corticeira Amorim's consolidated Net Income in the reporting financial year;
  - Less than 100% compliance, but up to 75% (inclusive): 0.05% of Corticeira Amorim's consolidated Net Income in the reporting financial year;
  - Compliance less than 75%: zero.

### 2. Three-yearly variable remuneration - Criteria and targets relating to the Sustainability Index | ESG:

- a) KPIs to be considered (targets quantified under the Sustainability | ESG Index):
- according to the targets established for the three-year period in question - see ANNEX III
- b) Weighting according to compliance with the Sustainability Index|ESG:
- 100% Compliance: 0.1% of Corticeira Amorim's three-yearly consolidated Net Income for the set of three reporting financial years;
  - Compliance less than 100%: zero.

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**KPI #1: Electricity consumed from controlled or certified renewable sources**

Electricity consumed from controlled or certified renewable sources expressed as a percentage of total electricity consumption.

**Coverage, calibration and exclusions:** the target is applied to the set of companies with head offices in Portugal that are part of the sustainability perimeter in 2021 which, at the end of 2021, corresponds to 93% of the total scope 1 and 2 emissions expressed in the Sustainability Report of Corticeira Amorim. The target is to achieve 100% of electricity consumed from controlled or certified renewable sources in 2030, considering the performance of the base year (2020) as 0% and the performance of the last reference year (2021) as 1.30%.

Year	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
<b>KPI#1</b>	0%	1.30%	1.50%	5.00%	10.00%	20.00%	30.00%	40.00%	55.00%	75.00%	100.00%

**Rationale:** the challenge related to climate change is widely recognised and shared by the whole of society and governments too. Corticeira Amorim has been increasing its focus on reducing the impact of climate change, strengthening its commitments to reduce greenhouse gas emissions in its activity. The company’s decarbonisation path is based on developing new renewable capacity, optimising the yield of cork dust for burning and optimising the use of all other energy sources by adopting efficient solutions.

**Target compliance plan:** Corticeira Amorim has designed an ambitious path for the reduction of greenhouse gas emissions. In particular, it has set the maintenance of controlled renewable energy above 66.7% and energy efficiency above 2% as an intermediate target in the period 2021-24. It has also set a target of achieving 100% of electricity from renewable sources by 2030. The targets are part of a global target to reduce greenhouse gas emissions, i.e. they are part of Corticeira Amorim’s strategy to have zero carbon footprint (scope 1 and 2 emissions) in 2030. In terms of initiatives, the following are highlighted: 1) annual plan with energy efficiency measures, 2) strategy for using cork dust as biomass; 3) cogeneration of heat/cold and power from bioenergy, 4) generation of electricity through solar photovoltaic technology and 5) purchase of renewable energy certificates.

KPI	Objective	Calculation	Performance in 2021
KPI#1	Electricity consumed from controlled or certified renewable sources expressed as a percentage of total electricity consumption  100% of electricity consumed from controlled or certified renewable sources by 2030	2022: 1.50% 2023: 5.00% 2024: 10.00% 2025: 20.00% 2026: 30.00% 2027: 40.00% 2028: 55.00% 2029: 75.00% 2030: 100.00%  ----- Total electricity consumed (GJ)	1.30%
Observations: <ul style="list-style-type: none"> <li>The goal is to achieve 100% electricity consumed from controlled or certified renewable sources in 2030, considering the performance of the base year (2020) as 0% and the performance of the reference year (2021) as 1.3%.</li> <li>Controlled or certified renewable sources: includes energy produced from sources controlled by the company (e.g., biomass, cogeneration, photovoltaic panels) and electricity demonstrably acquired from renewable energy sources (e.g. through renewable energy certificates).</li> <li>Scope: set of companies with head office in Portugal that are part of the sustainability perimeter in 2021, according to the 2021 Sustainability Report</li> <li>KPI Observation: “equal to”</li> </ul>			

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## KPI #2: Female Workforce

Female employees as a percentage of total employees




**Coverage, calibration and exclusions:** the target is applied to all companies with head offices in Portugal that are part of the sustainability perimeter in 2021 which, at the end of 2021, corresponds to 87% of the total workforce of Corticeira Amorim as expressed in the Sustainability Report. The target is to reach one third (33.33%) of female employees in 2030, considering the base year performance (2020) as 24.05% and the last reference year performance (2021) as 24.47%.

Year	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
KPI#	24.05	24.47	25.00	25.50	26.00	27.00	28.00	29.00	30.00	31.50	33.33
2	%	%	%	%	%	%	%	%	%	%	%

**Rationale:** Establishing the principle of equal treatment and opportunities for Employees is something that inspires Human Resources' policies and should be applied in recruitment, contracting, training, career opportunities, salary levels, as well as in other aspects of the working relationship, within the framework of an internal culture of excellence, responsibility and profitability. In this regard, gender diversity and equality between men and women are central issues in the reality of work and Corticeira Amorim regards it as one of its strategic priorities.

**Plan to achieve goals:** Corticeira Amorim has planned an ambitious path to achieve zero discrimination, committing to achieving one third female employees and guaranteeing that one third of management positions will be held by women in 2030. In particular, as an intermediate target, the Company aims to reach 25% of women in management positions by 2024 and a path has been defined to increase the number of female employees which aims to reach 26% in 2024, 29% in 2027 and 33.33% in 2030. In terms of initiatives to achieve the targets, Corticeira Amorim has developed an Equality Plan, which is reviewed annually, and created an Executive Group for Gender Equality. This Group is responsible for the annual proposal of objectives to be presented to the company's Board of Directors, as well as for holding meetings to follow up on the Equality Plan and any proposals for evolution. This Group is also responsible for liaising with the different Business Units in order to monitor the implementation of local actions. The Equality Plan has been developed in line with the company's values and the principles of equality between men and women. It is divided into sections, which encompass specific actions for each area, and which focus on the Group's mission and strategy, human resources management, conciliation of professional life, respect for the integrity and dignity of employees, social dialogue and participation and external communications. The general aim of increasing the number of women in management positions by 2024 has been reflected in the recruitment initiatives, specifically requiring that any shortlist always ensures the inclusion of a member of the under-represented gender in this functional group. There have also been internal training sessions on unconscious bias for recruitment managers.

KP2	Objective	Calculation	Performance in 2021
KPI#2	Female employees as a percentage of total employees in 2030 	33.33% of female employees in 2030 2022: 25.00% 2023: 25.50% 2024: 26.00% 2025: 27.00% 2026: 28.00% 2027: 29.00% 2028: 30.00% 2029: 31.50% 2030: 33.33%	Number of female employees <hr/> Number of employees 24.47%
<b>Observations:</b> <ul style="list-style-type: none"> <li>The aim is to reach 33.33% of female employees in 2030, considering the base year performance (2020) as 24.05% and the reference year performance (2021) as 24.47%.</li> <li>Employees: includes staff who have a working relationship with the organisation in accordance with national law and temporary workers.</li> <li>Scope: set of companies with head office in Portugal that are part of the sustainability perimeter in 2021, according to the 2021 Sustainability Report</li> <li>KPI Observation: "equal to"</li> </ul>			

## ANNEX III

### Sustainability Index - Corticeira Amorim

#### Rationale and observations:

- 1 - In line with the targets of the 21-24 plan and with two targets for 2030
- 2 - Each of the ESG areas is considered to have an equal weight (33.3%, each) with the weight of each of the targets for each area being equal.
- 3 - Perimeter: Portugal (coincident with the perimeter of the targets defined for 2024)

The index is calculated at the end of the three-year period - by the achievement of targets: those defined in annual terms and, in relation to the remaining targets, if a positive evolution is registered in all the years of the three-year period.

If the target is reached, its value will represent 100% of the weighting in the index; if it falls short, it will be zero.

	Targets	‡ ‡ ‡	‡	Weight
Environmental	-1% variation in water consumption intensity/year			7%
Environmental	+ 2% energy efficiency improvement/year			7%
Environmental	≥ 2/3 of energy consumed from controlled renewable sources/year			7%
Environmental	-5% of the weight of consumptions of non-renewable virgin materials/year			7%
Environmental	≥ 90% rate of waste recovery (non-cork)/year			7%
Social	Occupational accidents - reduction in the frequency index in all years of the three-year period			8%
Social	Employees' access to training - positive evolution in all years of the three-year period			8%
Social	25% women in management positions by 2023			8%
Social	25.5% women employees by 2023			8%
Governance	90% participation in meetings of governing bodies and committees (average for three-year period)			8%
Governance	90% participation in training programmes (average for three-year period)			8%
Governance	Setting up and functioning of specialised committees			8%
Governance	Digital transition (degree of implementation vs. implementation plan)			8%
				100%