

Corticeira Amorim

General Sustainability Policy

(Approved by the Board of Directors of Corticeira Amorim, SGPS, S.A. at the meeting held on 20 February 2025)

1. VISION

Corticeira Amorim and its Companies (all the 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”, has as its mission “to add value to cork, in an ethical, competitive, distinctive and innovative way that is in perfect harmony with Nature”, aiming, in its vision, to be a sustainable organisation, providing suitable value for the capital invested while promoting social equity, integrating diversity and environmental safeguards, and offering differentiating factors at product and service level. To this end, the Organisation has the following objectives:

- Create value for its shareholders in a continuous and sustained manner, with a long-term perspective;
- Grow sustainably, generating sustained value in the long term, carrying out work with high standards of safety and quality, ensuring the Organisation’s economic, environmental and social sustainability;
- Contribute to sustainable development by promoting responsible consumption and ensuring proactive management of the economic, environmental and social impacts resulting from its decisions and activities;
- Achieve economic growth while contributing to a more evolved society, preserving the environment and finite resources for future generations, thereby promoting its own sustainability;
- Ensure employees’ safety in the workplace and access to quality health conditions, ensuring efficient production and decent work for all;
- Promote training, well-being and personal and professional development for all.

The Organisation is also committed to contributing to the Sustainable Development Goals (SDGs) adopted by the United Nations in 2015. It has therefore designed, and conducts, ongoing programmes to support innovation, research and development, policies and initiatives aimed at improving their impact and which have the following objectives:

- Preserve the cork oak forest and ecosystem services by increasing knowledge, mobilising resources and proposing measures;
- Reduce the environmental impact of operations by adopting renewable, affordable and efficient solutions;
- Apply the principles of circular economy through the reduction of waste, extend the life of materials and regeneration of natural systems;

-
- Maintain a proactive role in expanding the already extensive applications for cork, based on the innate characteristics of the material;
 - Promote research, development and innovation and encourage sustainable solutions;
 - Leverage economic growth in a sustainable and inclusive way, ensuring efficient production and decent work for all;
 - Promote training, well-being and personal and professional development for all;
 - Ensure employees' safety in the workplace and access to quality health conditions.

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 also set out in the company's Code of Ethics and Professional Conduct, and through direct roles in sustainability topics.

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 employees) of any company that is part of the Organisation, as well as all temporary workers. The Organisation and its employees will base their decisions and actions on the principles established in this Policy, 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. RESPONSIBILITIES

It is the responsibility and competence of Corticeira Amorim's Board of Directors to approve Corticeira Amorim's General Sustainability Policy and its subsequent revisions, previously reviewed by the Executive Committee and the Environmental, Social and Governance Committee.

The Corporate Sustainability Officer is responsible for enforcing the General Sustainability Policy and related policies, and the cross-departmental Sustainability support division is responsible for monitoring their implementation.

It is the responsibility of the Business Units to implement the Policy within the scope of their activities.

4. REFERENCES

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

- Principles of the 1948 Universal Declaration of Human Rights;

-
- Basic conventions of the International Labour Organization;
 - Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises
 - UN Guiding Principles;
 - The 10 principles of the United Nations Global Compact;
 - BCSD Portugal Charter of Principles;
 - Act4Nature Portugal;
 - Sustainable Development Goals (SDGs).

5. OBJECTIVES AND COMMITMENTS

- Act in full compliance with the laws and regulations in force in the regions where it operates, and collaborate with the authorities as far as possible;
- Integrate sustainability into the decision-making process;
- Respect employees, customers, suppliers, shareholders and other stakeholders that are important to the sustainability of Corticeira Amorim;
- Manage material risks and opportunities associated with the Organisation's activities, as well as identify, assess and manage actual or potential material impacts in order to avoid, minimise and remedy any negative impacts on employees, workers throughout the value chain, communities, consumers and end-users, other stakeholders, and the environment;
- Conduct business according to principles of trust, transparency and ethics, encouraging communication channels to inform, involve and maintain an ongoing dialogue with stakeholders;
- Build and foster a framework of respect for the fundamental values of Human Rights (as proclaimed by the United Nations Universal Declaration of Human Rights) and Labour Rights (as proclaimed by the International Labour Organisation);
- Encourage free trade, striving to prioritise responsible and sustainable relationships with its suppliers and have common commitments to sustainable development;
- Repay the support of the communities where it operates, contributing to the progress, economic development and well-being of those communities, encouraging SMEs and future local entrepreneurs to achieve sustainable results and thus boost national entrepreneurship.

These Objectives and Commitments are common to all the corporate policies that detail policies related to the main areas of sustainability, namely Environmental, Social and Governance; if these latter policies contain differing definitions, those contained in this General Sustainability Policy shall prevail.

6. ENGAGEMENT WITH STAKEHOLDERS

Corticeira Amorim incorporates the views, interests, needs and rights of stakeholders potentially affected by its activities

into the definition of its policies, including the General Sustainability Policy. To this end, it regularly consults its stakeholders, namely employees, including those in the value chain, communities, consumers and end-users, customers, suppliers, and shareholders, among others.

7. RELATED DOCUMENTS

- Code of Business Ethics and Professional Conduct;
- Corticeira Amorim Sustainability Report;
- Energy, Environment and Biodiversity Policy;
- Human Resources Policy;
- Human Rights Policy;
- Anti-Corruption Policy;
- Community/Society Policy;
- Consumer Safety Policy;
- Diversity Policy;
- Company Privacy Policy;
- Privacy Policy for Managers and Employees;
- Risk Management Policy;
- Purchasing Policy;
- General Cybersecurity Policy.

8. VALIDITY

This Policy comes into force on 20 February 2025, the date on which it was approved by the Board of Directors of Corticeira Amorim.

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.

9. 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.

10. COMMUNICATION

The Organisation takes appropriate measures to ensure dissemination of the General Sustainability Policy, making it available on Corticeira Amorim's corporate website (www.amorim.com, in Portuguese and in English), so that:

- All internal recipients (the internal group, as referred in section 2. Scope) are aware of the content of this Policy, understand its scope and adopt the principles and practices outlined within it, with the Human Resources Department being responsible for other appropriate internal communication measures;
- All external recipients (the internal group, as referred in section 2. Scope) are aware of the content of this Policy, understand its scope and respect or adhere to the principles set out in it, insofar as the values, principles and standards may be applicable to them.

Mozelos, 20 February 2025