Sonae

Press Release

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Sonae sets goal to achieve gender parity by 2026

- **The group aims to reach 45% of women in leadership positions by 2026.**
- **Sonae is already an international reference in promoting gender equality, having reached 40% in the last year.**
- **The establishment of targets involving the entire Group and the creation of policies to promote female talent and work-life balance have been fundamental to Sonae's success in gender equality matters.**

Sonae is committed to promoting gender equality, having set the goal of having 45% of leadership positions occupied by women by 2026. This commitment is part of the group's diversity and inclusion strategy, which between 2019 and 2023 increased the representation of women in leadership positions from 34% to 40%.

João Günther Amaral, Executive Board member of Sonae, states: "At Sonae, we are in a constant process of learning and adaptation, aware that we need to improve. It was with a clear sense of purpose that we set the commitment to accelerate gender balance in leadership roles. For this reason, we have established goals to achieve this diversity, which is crucial for promoting diversity of thought, a variety of experiences and perspectives, driving innovation, and making more informed decisions."

Inclusion and diversity values have been integral to Sonae's DNA since its inception, being intrinsically related to the evolution, growth, and diversification of its businesses and occupying a prominent place on the top leadership agendas. Investment in talent development plans for underrepresented genders has various components, one of which is partnering with the PROMOVA project, which aims to identify and develop female talents with leadership potential, promoting their advancement to top positions in companies. Another important aspect is flexible work programs, whose mission is to actively contribute to the integration of employees' personal and professional lives and, consequently, to their well-being and professional fulfilment.

The group's commitment to promoting gender equality is internationally recognized, with Sonae being prominently featured in the Bloomberg Gender-Equality Index, which brings together listed companies from around the world that contribute most to promoting gender equality. Talent development is one of the pillars of the strategic human resources management model and is an area of constant investment, absolutely essential for Sonae's ambition for growth and diversification. The Group actively promotes a culture of meritocracy, where performance differentiation and the contribution of individuals and teams are supported by assessment and

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recognition processes and tools. Performance evaluations, promotions, salary reviews, and exits are monitored according to different dimensions of diversity, including gender, to ensure appropriate management across all teams.

Commitment to Women

Sonae's commitment to gender equality is a historical reality. For example, within the European Round Table for Industry (ERT), Sonae subscribed to the Women Initiative in 2013, where its commitment to gender parity is materialized with the establishment of voluntary targets facilitating the promotion of greater gender diversity. In 2015, Sonae signed a commitment with the Government of Portugal to diligently continue its best efforts to maintain the representation level of the underrepresented gender above 30% on the board of directors. This agreement envisages the internal development of underrepresented gender executives across various leadership levels within Sonae, so that its shareholders can maintain the representation level on the board of directors above 30% in the future.

In 2018, Sonae signed the first European commitment to diversity and inclusion, spanning across various industries, the Pledge Embrace Difference (Diversity & Inclusion). This commitment aims to foster the creation of a suitable work environment and conditions for all organization employees to achieve their maximum potential, through inclusive culture and leadership, setting goals and objectives, clarification of responsibilities, equal opportunities, and social engagement and responsibility.

João Günther Amaral concludes: "We all have a role to play in achieving gender equality. We have developed inclusive policies that cover all stages of employees' journey, from hiring to progression, not forgetting team empowerment, to provide us with the necessary tools to fulfil this journey. We know we still have a long way to go, but we are pleased with the steps we have already taken and motivated to continue working towards a more equitable and diversified environment."