

# Evaluation report on the implementation of the Plan for the Prevention of Risks of Corruption and Related Offences

## I. INTRODUCTION

Following the approval of the National Anti-Corruption Strategy for 2020-2024, the National Anti-Corruption Mechanism (MENAC) as well as the General Regime for Corruption Prevention ("RGPC") were established through Decree-Law No. 109-E/2021 of December 9th.

In compliance with the aforementioned legislation, and guided by high standards of professional responsibility and ethics, based on integrity, transparency, honesty, loyalty, thoroughness and good-faith principles, Sonae Sierra SGPS, S.A. (hereinafter referred to as "Sierra" or "Company"), prepared a Plan for the Prevention of Risks of Corruption and Related Offences (hereinafter referred to as "PPR"), which applies to all its subsidiaries covered by the referred legislation, currently the companies, Sierra Portugal, SA (which is published at <https://www.sonaesierra.com/contacts-whistleblowing/>) and LMSI - ENGINEERING, S.A. (which is published at <https://lmsi.pt/en/whistleblowing-channel/>), , having as main approaches:

- a. The identification, analysis and classification of risks and situations that may expose the Company to acts of corruption and related offenses, considering the sector of activity and geographies in which it operates;
- b. The adoption of preventive and corrective measures to reduce the probability of occurrence and the impact of identified risks and situations.

Accordingly, the PPR incorporates an analysis of Sierra's different departments, with emphasis on the existing risks and controls in terms of corruption and related infractions. A set of enhancement opportunities was created aiming at enforcing the controlling system already in place at Sierra. Furthermore, an action plan was developed, which includes a set of measures aimed at increasing the level of control in the main processes/areas susceptible to corruption and related practices.

As part of the implementation and monitoring of the PPR, the Responsible for Regulatory Compliance ("RCN") of the Company has prepared this annual evaluation report, which aims to provide a quantification of the degree of implementation of the identified preventive and corrective measures, as well as a forecast of their full implementation.

## II. LIST OF IDENTIFIED PREVENTIVE AND CORRECTIVE MEASURES

In order to mitigate the risks of corruption and related offences identified, Sierra has adopted and implemented a set of transversal controls, mostly preventive and corrective, applicable to all processes of the different departments, that are listed below:

- Code of Conduct (CC);
- Code of Conduct on Prevention of Corruption and Related Offences (CCPPR);
- Regulation for Infractions' Report (Whistleblowing);
- PPR;
- Policy on Conflicts of Interest;
- Guidelines on Anti-Corruption;
- Training and awareness on CC, CCPPR, Guidelines on Anti-Corruption and on PPR;
- Identification and assessment of the effectiveness and efficiency of the management and control of risks identified by the internal audit team.

Additionally, a set of specific measures and controls were adopted and implemented, which are directed at certain processes and areas of the Company:

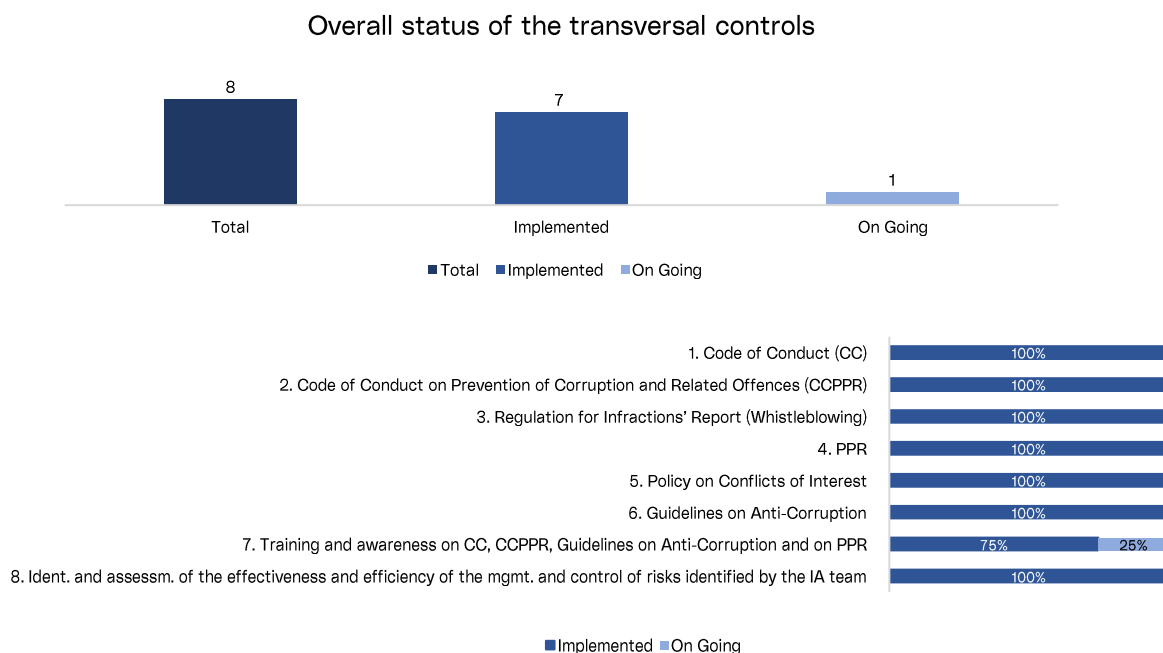
- Policies, manuals, rules, and procedures;
- Processes' functional controls;
- General controls on information systems and application controls;
- Access controls restricted/limited only to authorized individuals;
- Adequate segregation of duties, particularly between processing and authorization/approval levels;
- Conference, approval, and authorization system;
- Continuous supervision and monitoring of processes to ensure compliance with procedures;
- Registration of activities through audit trail processes;
- Regular assessment of the training needs and awareness of the relevant Departments on CC, CCPPR, Guidelines on Anti-Corruption and on PPR.

### III. EVALUATION OF THE IMPLEMENTATION DEGREE OF THE IDENTIFIED MEASURES

Since the implementation of the PPR, there have been no changes in the organizational or corporate structure of Sierra, nor have any other circumstances arisen that justify a revision of the risk analysis conducted within the preparation of the PPR.

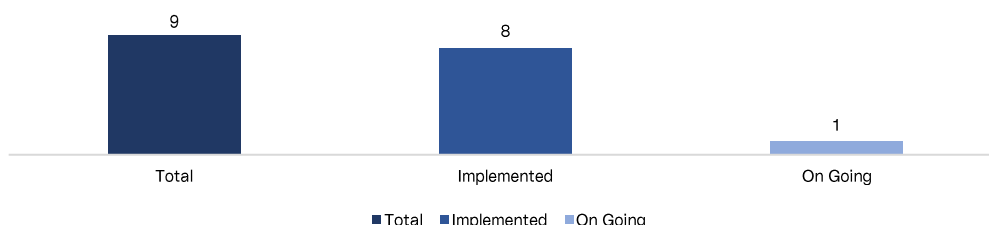
To assess the implementation degree of the preventive and corrective measures identified in the PPR and described in chapter II of this report, the consistent and systematic methodology applied in the risk management process<sup>1</sup> was used. This methodology, composed of different phases, considers in its last phase - related to the monitoring and reporting of risk management activities - the controls that are transversal and applicable to all processes of all corporate areas of the Company, that have been adopted to mitigate the risks of corruption and related offences identified in the previous phase (related to the design and implement risk management strategies actions).

Overall, the implementation degree of the preventive and corrective measures identified in the PPR and described in Chapter II of this report is as follows:

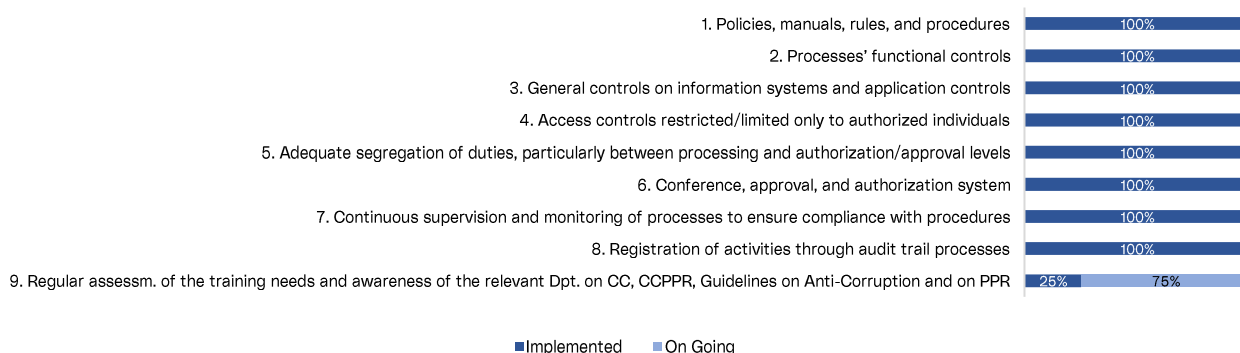


<sup>1</sup> As defined in the phase "Monitor and report risk management activities" in section "2. Risk Management Process" of the Plan for the Prevention of Risks of Corruption and Related Offences.

### Overall status of the specific controls



### Status of specific controls implementation



Regarding the control related to training to be provided to all employees, an internal training program on onboarding has been provided to ensure that they are familiar with and understand the policies and procedures for the prevention of corruption and related offences implemented. This internal training program is currently under review and should be live in due course.

Additionally, measures have been implemented to address areas with higher exposure to the identified corruption risks. These includes: (i) providing training and awareness on the CCPPR and on the PPR within the Licensing Department, and (ii) conducting regular assessments of the training needs of relevant departments regarding the CC, Guidelines on Anti-Corruption, CCPPR and PPR. Regarding the latter action mentioned, Sierra has scheduled sessions to be conducted in the (i) first half of 2024 for the Development Department, (ii) second half of 2024 for the Leasing Department, and (iii) first half of 2025 for Reify.

It is worth noting that Sierra has already implemented an Internal Control procedure, in accordance with Article 17 of the RGPC, proportional to its dimension and business activities.

#### IV. CONCLUSION

Based on the exercise performed, it is concluded that, since the implementation of the PPR to date, there have been no changes or other circumstances that would justify the review of the risk assessment made in the PPR.

Overall, the preventive and corrective measures identified in the PPR and described in Chapter II of this report are adequately and effectively implemented.

This report will be disclosed in the Company's communication channels.

Maia, 8<sup>th</sup> April 2024

Responsible for Regulatory Compliance