

## SUSTAINABILITY POLICY

Open mind  
Greater value



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Sonae Sierra partners with retail real estate investors and delivers real estate services covering the full property lifecycle. After more than three decades of experience in developing and managing retail real estate assets in different countries across four continents, we have developed a unique understanding of the business and as such we have long recognised the opportunity that lies in driving a sustainable approach.

Sustainability is the cornerstone of Sonae Sierra's approach, and we work actively with all stakeholders across the value chain to create shared value.

We believe that the sustained success of our business model is contingent on the continuous availability of a range of resources and relationships covering financial, manufactured, intellectual, human, social and natural capital. Sonae Sierra, through its activities, both relies and impacts upon the quantity and quality of these six capitals in different ways.

Therefore, our sustainability strategy supports our business strategy through its focus on creating shared value for our business, society and the environment across all six capitals: from sustaining the resources and relationships which we are dependent upon, to safeguarding our continued capacity to do business in the short, medium and long term. Both strategies are underpinned by our disciplined approach to risk management.

This sustainability policy represents our company-wide commitment covering both the services we provide to our clients and our own operations. So, we commit to a two-fold approach. On one hand, we incorporate sustainability across all our service lines, providing comprehensive advice to our clients on the best sustainability-related practices to their own assets. On the other hand, we embed sustainability into our corporate operations and in all our direct investments in real estate where we have a controlling stake. When being in a minority position we strive for the adoption of the same approach by the remaining shareholders. In all cases, we will actively contribute to a sustainable real estate sector that will adjust and evolve to deliver ever-growing economic, social and environmental benefits to all our stakeholders.

We aim to go beyond legislative compliance, to be aligned with international standards and to learn from best practices worldwide.

We commit to monitor, evaluate and regularly review our sustainability performance, to ensure objectives and targets are achieved and to promote continual improvement. Progress will be reported both internally and externally through our annual Economic, Environmental and Social Report.