

PROGRESS REPORT GLOBAL COMPACT

COP – Communication on Progress 2019
(1st of January 2019 to 31st December 2019)

June 2021

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1. Declaration of Commitment

Growth was the main characteristic of 2019. Growth, such as we forecast a year ago: “we invest in strengthening the bases for a sustainable growth during the next decade”... “with the consolidation of business in countries where we are present and, at the same time, with strong growth and expansion in more countries in Europe, which is admittedly the management’s priority.”

During 2019, the Grupo reached 910 million euros of consolidated turnover, which represented an important growth of more than 22%, compared to 2018, with the increase in the European market exceeding 33%. EBITDA also recorded a positive performance, standing at 165 million euros, representing a growth of more than 16%.

The Visabeira team, fundamental to achieve this success has also grown. We are now more than 12 thousand people committed to building a piece of the future every day. By highlighting a 9.5% growth here, this shows the maximization of efficiency and optimization of resources achieved by all, indicates productivity gains and demonstrates the skills, competence and motivation with which the whole team has achieved a remarkable performance level with a very assertive focus on the company’s goals.

I am very proud to state that, besides the success measured in figures; I was very moved to realize that many products and services merited recognition by many international organizations, distinguishing us with awards demonstrating the reputation of our brand. We received more than fifty important distinctions which, throughout 2019, enriched our valuable heritage that also tells our story over the years.

I am pleased to highlight that during 2019 we strengthened our presence in the European markets, which already represent 88% of our turnover,

with significant growth and we have expanded operations and have strengthened the confidence of the main telecommunications and electricity operators in Europe. Within the industrial area, it is important to mention the focus on foreign markets and the investment program on innovation, with the expansion, capacity increase and technological upgrade of our plants. This is a strong reality in which we have expanded markets and reinforce the connection of our products to large international brands.

This great challenge of the Grupo’s globalization is clear in the safe path we have chosen which during this year was consolidated with a new maximum of 71% of the turnover, regarding foreign markets. Our growing ambition is based on boosting competitiveness and innovation; therefore we are focused on our facilities strategically located in Europe, due to the proximity and effectiveness in responding to emerging trends.

During 2020 we will strengthen this growth and will focus on increasing the geographical scope of our operation, for which we consider it a positive move opening some companies to international investors. In 2020 we will celebrate our 40th anniversary. During these 40 years our dynamics and growing ambition has guided us to the leading position. However, we want to reinforce a brand which has earned the confidence of the markets for its ability to overcome challenges and to offer products and services which are competitive, innovative, attractive and reliable. At the base of everything is as always an attitude of entrepreneurship, creativity, quality and demanding rigour. This is a structure which aims at responsible competitiveness and, combined with the commitment to sustainability, is an essential pillar of our strategy, in which we assume an active commitment towards our products, services, our employees as well as towards the environment.

1. Declaration of Commitment

Today, we are stronger, more modern and better prepared to face future challenges. We have consolidated a brand, hundreds of companies, thousands of products and services, which currently represent our main asset, and of which we are very proud. However, we are going to celebrate this 40th anniversary at a time when humanity is facing a major disaster, which arose unexpectedly and which brought us new and difficult challenges. Today, we still do not know how the situation will evolve nor which will be the actual impact on people and on the society. But our confidence and resilience do not decrease and we are sure of one thing: it is another challenge that we will overcome; we have endured for four decades, the country has stood for nine centuries and the world, as we know it, has endured several millennia, and next year we will celebrate the fifth decade of the Grupo and, as always, we will be ready to overcome new challenges and obstacles, creating opportunities and maintaining a successful path.

As an active participant, we reinforce our commitment towards continuing to use the Global Compact and its principles as part of the strategy, culture and daily operations of our company, focusing all efforts to disclose publicly this commitment to our shareholders, with whom we will continue to walk the future paths, based on the competitive advantages of our brand, people's abilities and partnerships which we have been strengthening or broadening.

We will continue to support, disseminate and follow up on the Millennium Goals, while supporting accountability and transparency of information, and

therefore commit ourselves continuing to report annually on progress made, outlining our efforts to implement the 10 principles in line with the Global Compact COP policy.

In 2020, we will also evolve as far as the company's governance model is concerned, and we will create the General and Supervisory Board, aiming at a greater and clearer separation between executive and supervisory functions, reinforcing the autonomy and participation of independent participants at the supervisory level.

Finally, I would like to thank all our partners, suppliers, employees, customers, shareholders, entities and institutions, who are part of our success and with whom we will move towards a better future.

Sincerely,



Fernando Campos Nunes
Chairman of the Board of Directors

2. Grupo Visabeira

VISION

To be an economic group of large multinational expansion, seeking leadership in every sector and market we operate and differentiating ourselves with innovative concepts and integrated solutions that create value both for customers and shareholders.

Creativity_
Innovation_
Dynamism_
Competitiveness_
Ambition_

To improve the everyday lives of thousands of people, all over the world.

Visio
Mission
Value

MISSION

To offer our partners and customers increasingly complete solutions, according to their needs and fulfilling their expectations, through an increasing productive and operational capacity. Thanks to the transdisciplinarity that defines us, we manufacture a great diversity of goods, provide services in a wide number of areas and we create multiple business opportunities. To improve the everyday lives of thousands of people, all over the world.

VALUES

The values we assume as defining elements of the Visabeira brand are common to all the professionals and the different areas of the organisation, proving to be decisive for the Grupo's evolution and its continued success.

16

**International presence
with companies**

119

**Countries with products
and services**

Grupo Visabeira is present in **16 countries**, including France, Germany, Belgium, Spain, Denmark, Italy, United Kingdom, Angola and Mozambique, marketing services and products for **103 nations**.



AMERICA

BRAZIL
MEXICO
U.S.A.



EUROPE

BELGIUM
DENMARK
FRANCE
GERMANY
ITALY
PORTUGAL
SPAIN
SWEDEN
UNITED KINGDOM

AFRICA

ANGOLA
MOZAMBIQUE
MOROCCO

ASIA

INDIA

COMPANIES

Produtos / Serviços

EUROPE

Andorra
Armenia
Austria
Azerbaijan
Belarus
Bulgaria
Cyprus
Croatia
Czech Republic
Estonia
Finland
Georgia
Greece
Hungary
Iceland
Latvia
Lithuania
Luxembourg
Malta
Monaco
Northern Ireland
Norway
Poland
Romania
Russia
Serbia
Slovenia
Slovakia
Switzerland
The Netherlands
Turkey
Ukraine

AFRICA

Congo
Egypt
Equatorial Guinea
Guinea-Bissau
Kenya
Libya
Malawi
Mali
Mauritius
Namibia
Nigeria
São Tomé e Príncipe
Seychelles
Senegal
Sierra Leone
South Africa
Sudan
Togo
Tunisia

AMERICA

Argentina
Aruba
Bolivia
Canada
Caribbean
Chile
Colombia
Costa Rica
Cuba
Dominican Republic
Ecuador
El Salvador
French Guiana
Guadalupe
Guatemala
Haiti
Honduras
Martinique
Panama
Paraguay
Peru
Surinam
Trinidad and Tobago
Uruguay
Venezuela

ASIA

Bahrain
China
East Timor
Hong Kong
Indonesia
Iran
Iraq
Israel
Japan
Kazakhstan
Kuwait
Lebanon
Macao
Malaysia
Oman
Philippines
Qatar
Saudi Arabia
Singapore
South Korea
Sri Lanka
Taiwan
Thailand
Vietnam

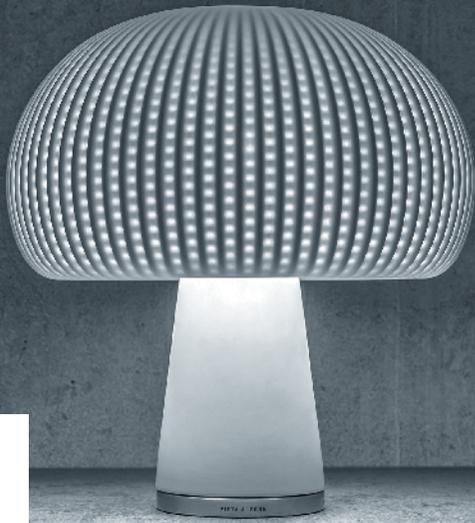
OCEANIA

Australia
New Zealand

CERAMICS AND GLASSWARE
KITCHENS
BIOFUELS,
THERMAL ENERGY
AND NATURAL RESOURCES



MAIN BUSINESSES



GLOBAL
TELECOMMUNICATIONS
ENERGY
TECHNOLOGY
CONSTRUCTION

>>> **TOURISM,
REAL ESTATE
AND SERVICES**

HOTELS
RESTAURANTS
SHOPPING CENTRE
REAL ESTATE
SERVICES

Grupo Visabeira has its main activities organised in three holdings, segmented by business areas and fully focused and specialized by business: Visabeira Global, Visabeira Indústria and Visabeira Turismo Imobiliária e Serviços. This organisational model adds to it multi-sector experience and leverages specific skills in the various domains so as to create synergies that create value for their customers. This is the matrix that has catapulted success in a process of growth and continuous improvement that is recognized both by the market and by the main players in multiple activities.

In 2019, the Grupo reached historic highs in the main indicators and carried out strong growth on the international side, with a particular

impact on the European market. The results achieved confirm the aptness of the course outlined and allow us to face the challenges that we have anticipated with renewed optimism and confidence in order to conquer new markets and new geographies that are emerging as future paths. This is a future that we are building daily with the dynamic and committed attitude that is the makes Grupo Visabeira stand out and, as always, supported by a rigorous process of planning, control and evaluation, sustaining strategic decisions and daily management. This is the DNA of the Grupo ensuring continuous optimization of available resources and the maximization of the competences and capacities of the entire team, permanently oriented towards results.

TELECOMMUNICATIONS
ENERGY
TECHNOLOGY
CONSTRUCTION

PERFORMING INNOVATION

Performing Telecommunications

- Mobile and wireless telecommunications engineering;
- Technological infrastructures;
- Specialised technical solutions for telecommunications networks, transport, defence and security;
- Television, internet and voice operations using cable and optical fibre.

Performing Energy

- Construction and maintenance of infrastructures and equipment related to electricity, gas and renewable energy sources, including solar, wind, cogeneration and biofuels;
- Project and technical assistance.

Performing Technology

- Engineering solutions and services, information and communication systems, mobility, innovation and georeferencing;
- Integration of solutions;
- Maintenance and technical service.

Performing Construction

- Construction and civil engineering;
- Design, construction, refurbishment and maintenance of buildings and infrastructures.

INDUSTRY



CERAMICS
GLASSWARE
KITCHENS
BIOFUELS
AND THERMAL ENERGY

VISABEIRA INDÚSTRIA

Performing Industry

- Manufacture and marketing of porcelain (porcelain, earthenware, stoneware), crystal and glass, for the segments of tableware, giftware, decorative and hotelware;
- Manufacture and marketing of multifunctional and customisable kitchen furniture; design and development of heating boilers and energy recovery systems and associated services;
- Production of organic pellets / biomass; natural resources.

PERFORMING INDUSTRY

TOURISM REAL ESTATE SERVICES

PERFORMING TOURISM,
REAL ESTATE AND SERVICES

HOTELS
RESTAURANTS
LEISURE
SHOPPING CENTER
REAL ESTATE
SERVICES

TOURISM, REAL ESTATE
AND SERVICES

Performing Tourism

- Operation of hotel units (hotels, resorts and lodges);
- Restaurants;
- Entertainment areas, leisure, wellness and sports complexes;
- Hotel chain in Portugal and Mozambique, for leisure and business, including hotels in the congresses and meetings, tourism segments;
- Charm, nature, sport, culture and history segments.

Performing Real Estate

- Design, construction, commercialisation, mediation, maintenance and management of real estate projects;

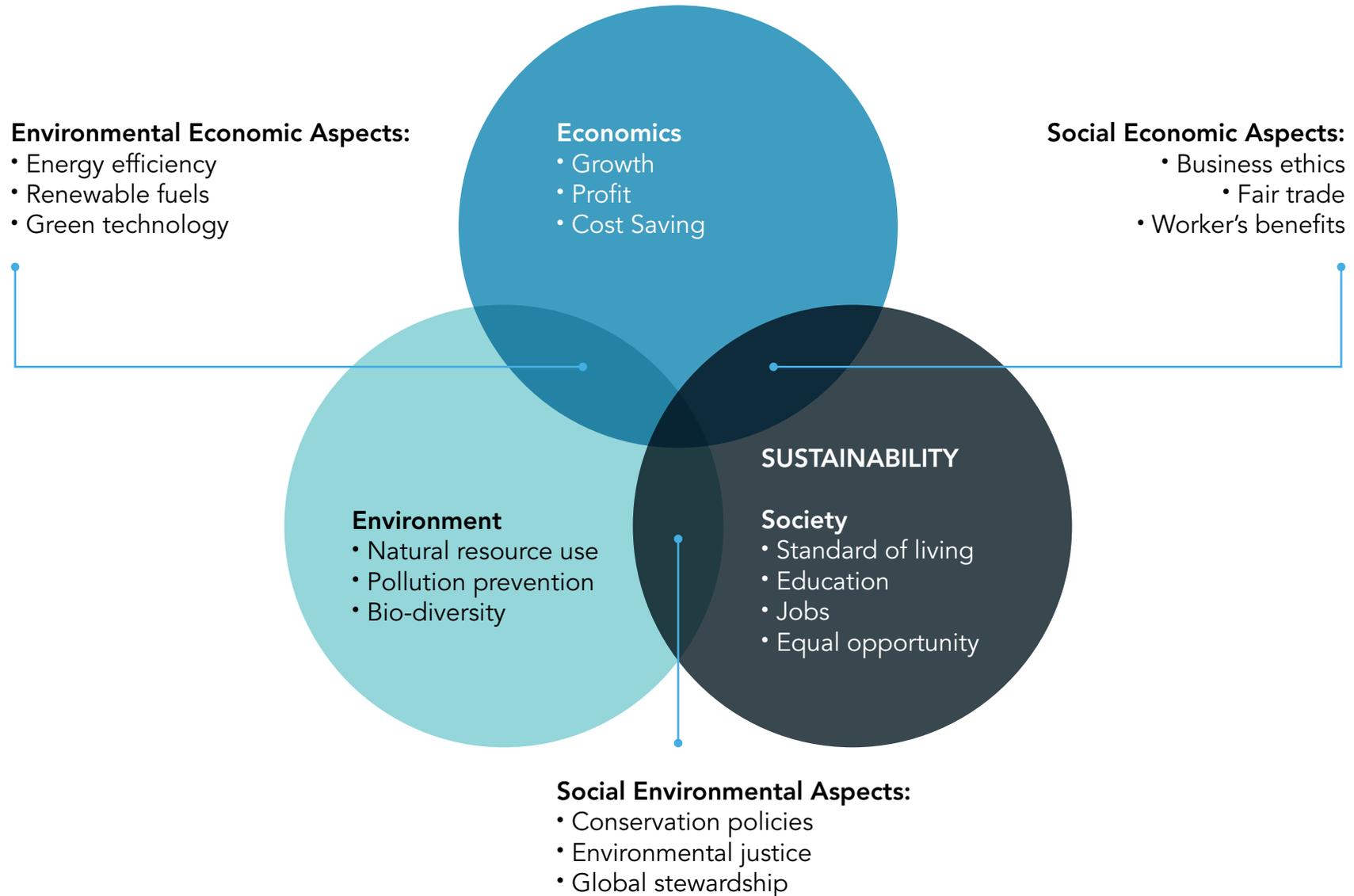
- Diversified portfolio of superior quality for the upper and middle-upper segments;
- Residential, offices, commercial and tourist spaces, parks and other complementary areas;
- Management and Services.

Performing Services

- Multiple offer of products and services or turnkey solutions;
- Study, development and projects;
- Specialised services in multi-sectors;
- Assistance and consulting services.

3. Commitment towards the Community

Our commitment towards Sustainability



3.1 People

Grupo Visabeira, with its characteristic multi-activity, and multi-continental corporate identity, favours training, and people's focus on objectives as its main focus of its human resources policy, always aiming at a continuous improvement of productivity and quality of services or products.

The entire team, at its different levels, has a daily goal to meet its customers' needs and exceed their expectations, guided by a structure based on three main focus: i) the quality of services and products; ii) the geographical expansion of activities; iii) performance dynamics and accuracy.

The organization is always focused on combining attractive and successful careers with individual and collective results. Everyone's focus always aims at an efficient management of knowledge, a competent management of the teams, the optimisation of resources, the maximization of synergies and the efficient sharing of the company's strategy and values.

In a group, which wants to become stronger and whose goal is its growth, the primary mission of its management is to involve everyone in the awareness of good practices, and to promote their correct connection with the management of professional and personal expectations of each and every one, in line with performance quality and the achievement of goals.

At the base of the success achieved is the versatile capacity of training and qualification of technicians, the dynamics regarding the management of careers, promoting multisectoral opportunities for the career development of each of its employees. In this context, it is important to highlight the Grupo's characteristic multi-sector and international identity, which is a key factor for partnerships with education institutions, technical and professional schools, universities and all academic organisations. With these institutions, the company liaises and maximizes the promotion of the best conditions of success for young graduates in order to tailor the best frameworks for their fruitful integration into professional life, ensuring mutual added value.

For the common goals, a wise combination of experience with new blood is essential to harmoniously complement a solid team, competent and motivated in line with the Grupo's expansion model on a full development path with increasingly ambitious challenges, as has been for almost 4 decades.

3. Commitment towards the Community / 3.1 People

In historical terms, the average number of employees amounted to 12.014 in 2019, which corresponds to a 9.5% growth compared to the average value of 10.974 employees, registered in the previous year. During a year in which the turnover grew by more than 22%, this 9.5% increase regarding the company's human resources shows the capacity, competence and motivation with which the whole team has strived to achieve a remarkable performance, always with an assertive focus on its main goals, which allowed reaching historical highs in most of the main indicators.

Within this area, in 2019 the Grupo recorded a growth of a total of 11,327 employees on the 31st December 2018, and to 12,114 on the 31st of December 2019, a growth representing an increase of 7%. The Grupo's three large sub-holdings, taking into account the same reference as on the 31st December, also showed a growth path: Visabeira Global went from 6.517 to 7.501, which is 8.2% more; Visabeira Indústria increased from 2.654 to 2.813, representing an increase of 6.0%; and TIS increased from 2.156 to 2.250, leading to an increase of 4.4%. The following table reflects this evolution, in recent years, per sub-holding:

PEOPLE

	2019	2018	2017	2016
Visabeira Global	7.051	6.517	5.285	4.945
Visabeira Indústria	2.813	2.654	2.611	2.444
Visabeira Turismo, Imobiliária e Serviços	2.250	2.156	2.177	2.285
TOTAL	12.114	11.327	10.073	9.674

Vocational Training

The globalisation of markets and the increasing externalization of productive activities leads to the need to provide companies with tools to increase their competitiveness. Thus, improved employee productivity is increasingly relevant, making it easy to understand that professionals performing with more training or experience are fundamental for companies to reach their goals.

Currently, it is witnessed a paradigm change at the professional training paradigm in Portugal is changing, and that begins to be seen as an important means of developing, not only of personnel but of companies.

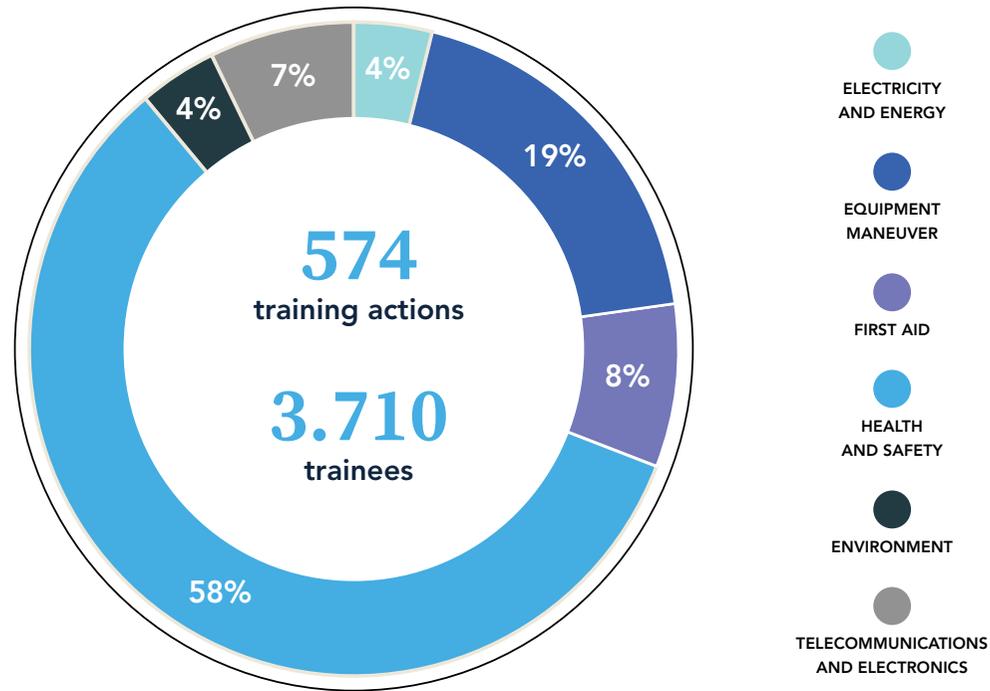
In the Grupo Visabeira's universe of companies, training is considered as a valuable investment and not a compliance with the legal obligations. People are the main asset of our organization, therefore investing in the development of their skills means developing the companies' skills and lead them to success with a significant improvement of their performance.

The training entity Grupo Visabeira (certified by the DGERT since 2005), treats the companies of the Grupo and their own service providers as privileged clients, as the training is custom tailored to the needs of each company. In this way, it acts in diverse areas of education and training, of which some of the following should be highlighted: Foreign languages and literatures; Management and administration; organisation/ company framework; IT in the eye of the user; Electricity and energy; Telecommunications, electronics and automation; Civil construction and civil engineering; Hotel and restaurant industry; Technology for environmental protection; Health and safety at work.

In line with what has been happening in recent years, in 2019 the increase regarding Grupo Visabeira's internationalization in the European market – within the telecommunications area- , represented an increase in the number of training courses carried out, which made it possible to respond to the need for qualification for these new markets. These initiatives were carried out in different places in mainland and insular Portugal, most of them centred at the Training Academy in Viseu.

Out of the set of achievements accomplished in 2019, highlight goes to 574 training actions (an increase of 55%, compared to 2018), involving 3.710 trainees, mostly held at the Training Academy in Viseu. In this context, certifications were attributed to 99% of participants, segmented by the various areas of training provided by Grupo Visabeira, as shown in the following graphic:

3. Commitment towards the Community / 3.1 People / Vocational Training



For 2020, due to the continuous commitment towards the internationalization of the Constructel Visabeira's telecommunications area in the European market, the number of training courses to be carried out, as well as the number of trainees involved, is expected to continue the same growth trend as in recent years.

3.2 Quality, Environment and Safety

In the present context, the responsibility of the organisations is not limited to creating wealth, protecting the environment and reducing the risks associated with their activities, areas where legal and management requirements are increasing. It is the growing assumption of their social responsibility.

In this sense, in Grupo Vista Alegre, management relies on a set of procedures, standards and practices, capable of using natural resources in an environmentally responsible manner, avoiding irreversible impacts. This new concept entails a concern with the use of clean technologies, minimisation of waste and the sustainable management of natural resources.

Also within the scope of Occupational Health and Safety, its focus on the development and the certification for the companies' main Management Systems, combined with various actions to prevent accidents and with the continuous commitment training employees, allowed optimising working conditions and professional performance, which improved in a sustained manner indexes in these areas.

In other words, the quality and excellence in its products/services and companies is sustained by the continuous improvement of the Quality, Safety and Environment Management Systems.

So, in 2019, a set of activities stand out within the scope of quality, environment and safety, summarised below:

- Continuous monitoring of the implementation of best practices in the areas of quality, environment and safety, namely through AQS audits, with special emphasis on Visabeira Global areas; Approximately 1.700 inspections were held, involving around 3.800 employees;

- The company's continuous focus on training, which involved a total of 3.710 employees, of which it is important to highlight occupational safety and health, representing around 58% of the trainees;
- Reinforcement of its commitment towards sustainability, as there is an increasing demand for certified and the so-called sustainable products. Thus reassuring the customer that the product he/she is using is in fact from sustainable sources and that it does not jeopardize environmental, social or economic aspects; As an example, at Pinewells, the focus on field visits, training area checks and suppliers allowed to carry out a safe and transparent work for its customers, as well as to validate the reliability of suppliers;
- Continuous implementation of the Kaizen methodology at Cerutil and Bordallo Pinheiro, which has fostered a greater involvement by employees in the company's processes. This methodology that has allowed, in addition to productivity gains, to improve employee well-being, since it also allows for improving their place of work;
- Continuous monitoring of good hygiene and food safety practices, in compliance with a control and audit programme that included, among other actions, over 250 microbiological analyses at the various units of Visabeira Turismo;
- Continuous improvement of the response capacity in situations of environmental emergency, by accident simulation, which allow an effective performance by the employees in the event of accidents of an environment nature;
- Continuous monitoring of the water quality in the Agueira berth area, with the purpose of evaluating the impact of anchorage activities on the reservoir;

3. Commitment towards the Community / 3.2 Quality, Environment and Safety

- Continuous monitoring of environmental aspects, calculation of the respective impacts on the environment and permanent reassessment of mitigation and minimisation measures implemented;
- Continuous optimization of the geolocation system in vehicles, allowing efficient management of technical resources in their daily activities. This system marks an important role in regards to sustainability of the company, since it allows obvious gains either in the economic aspect, and especially in the environmental aspect;
- Environmental awareness when purchasing work equipment, having prepared specifications for the main groups of material and equipment, giving priority to those with lower environmental impact and that simultaneously ensure the safety for users.

Regarding the implementation and certification of management systems, 2019 was marked by the maintenance and consolidation of the company's certification, complying with the quality (ISO 9001), environment (ISO 14001) and safety (OHSAS 18001) standards.

For 2020, the focus on management systems will be focused on the transition to the new regulatory safety standard (ISO 45001).

UN Global Compact

Thanks to an accuracy, effort and transparent character, Grupo Visabeira continues to focus its efforts towards a performance in line with the development of a fairer, integral and innovative society, focusing on people and based on values. Moreover, its commitment is towards supporting, disclosing and following the Millennium Purposes, respecting and promoting the human rights of all citizens, decreasing social inequalities and environmental imbalances of the regions where it develops its business activity.

In line with its strategic guidelines mentioned previously, Grupo Visabeira, as a signatory of the United Nations Global Compact, prepared its seventh Communication on Progress (COP) report, restating once again its commitment to further promoting the Global Compact and its 10 principles as an important part of the company's strategy, culture and day-to-day operations.

Management Systems

Grupo Visabeira defines the Environment, Quality and Security as permanent and priority goals. Proper management of the three components within the company consolidates this policy to ensure the greatest degree of satisfaction of its shareholders.

With its Environmental, Quality and Safety Policy, promoted among its main shareholders, Grupo Visabeira is committed to take the necessary measures to:

- Comply with the law applicable to the companies' activity, the customers' requirements and the regulation regarding the services provided;
- Comply with environmental, quality and safety procedures by the company in order to prevent pollution, technical failures, accidents and occupational diseases;
- Promote continuous improvement of the environment, quality and safety management system in order to meet the shareholders expectations;
- Establish and periodically review the environment, quality and safety goals and targets;
- Plan prevention and risk assessment as well as the respective preventive measures, by integrating all levels and for all the company's activities;
- Train, inform and engage all employees in the management and development of the environment, quality and safety management system;
- Prevent and minimise environmental accidents;

- Ensure the protection of all employees, services providers as well as third parties, who directly or indirectly may be affected by our activities;
- Identify and minimize the risks for the safety and health of the employees, the installations and the work place;
- Promote the communication and cooperation of the interested parties;
- Promote and enforce this Policy by the Services providers.

Regarding the implementation and certification of management systems, 2019 was marked by the maintenance of the company's certification, complying with the quality (ISO 9001:2015), environment (ISO 14001:2015) and safety (OHSAS 18001) standards.

For 2020, the focus on management systems will be on the transition to the new regulatory safety standard (ISO 45001:2018).

3.3 Social Responsibility

The actions included in the so-called Social Responsibility Policy have long been one of the main concerns of Grupo Visabeira and the companies which are part of it.

These initiatives take place both in Portugal abroad, on the countries where Grupo Visabeira operates.

The Social Responsibility initiatives and actions initiated by the Grupo Visabeira in 2019 followed the previous years' guidelines, having been embodied in several areas that covered the individual and society.

Health, sport, leisure, social action, culture, civic education and education, among others, were the areas where the Grupo Visabeira and its companies intervened, both in material and logistical terms.

One of the most important institutions within Social Responsibility area is Fundação Visabeira, a non-profit organization which include, for example, the nursery schools Infantinhos da Quinta do Bosque and Infantinhos Vilabeira. These nursery schools are located in two different urban areas of the city of Viseu and their main users are children who live in these residential areas, as well as the children of the Grupo's employees.

Grupo Visabeira organizes, each year, several events centred on bringing the employees of the different companies together in a relaxed environment. They take place in the summer, with the so-called "Patuscada", and during the Christmas season, with several Christmas dinners and lunches. These events are held in Viseu as well as where Visabeira's companies are located.

Moreover, the approximately 12 thousand employees of all the Grupo Visabeira's companies can benefit from the different protocols signed with external entities, in order to enjoy better conditions in different areas, such as bank credit, car purchase, telecommunications and health, among several other areas.

Regarding the Grupo Visabeira's own companies, discounts are granted when purchasing goods or services, which include real estate (whether purchasing or renting properties), hotels and restaurants with discounts on stays and meals. But there's not all. Employees can enjoy discounts for beauty, sports and wellness programs at ForLife gym and salon, as well as for purchasing porcelain, crystal, glazed ceramic and glass products. On what the tourism sector is concerned, the Grupo's employees can also benefit from special prices regarding holidays and leisure's packages in the agency which is part of the company's structure.

However, throughout 2019, Grupo Visabeira, once again, signed partnerships with several entities that seek the common good. We highlight Palácio do Gelo Shopping, which opened its space to entities such as Santa Casa da Misericórdia de Viseu, Cantinho dos Animais Abandonados de Viseu [Animal Shelter] and the Red Cross, among others.

As a great driving force in Viseu and across the entire region, Palácio do Gelo also promoted, throughout the year, several initiatives for the children.

As an example, the "Minimings" program, which on Sunday morning provided free play and educational activities.

3. Commitment towards the Community / 3.3 Social Responsibility

Aiming at promoting better healthy habits among its clients, Palácio do Gelo Shopping promoted several medical and nursing screenings, some associated with nutrition workshops, always held by experts. Fashion, beauty and decoration workshops, among others, were also available to the community.

Regarding physical and mental well-being, via ForLife gym, located at Palácio do Gelo Shopping, Grupo Visabeira invited the community to do try out different sports, available at that sports structure.

ForLife also promoted a triathlon race aiming at supporting the Centro de Apoio Alzheimer de Viseu [Alzheimer's Association] and Associação de Paralisia Cerebral de Viseu [Cerebral Palsy association]. Likewise, Grupo Visabeira was one of the sponsors of the OCR Police Challenge, the largest and most challenging national obstacle course racing.

Since we are talking about sports and particularly football, Grupo Visabeira during 2019 continued to sponsor institutions such as Clube Desportivo de Tondela, of the First League and the Académico de Viseu Futebol Clube, representative of the region in the Pro League.

Internally, it is worth mentioning the support that Grupo Visabeira grants to Sporting Clube da Vista Alegre, a club which is part of the company in Ílhavo, playing in the Associação de Futebol de Aveiro.

The company has a determining role in the training of young people in football and karate.

The swimming schools of the ForLife gym and the Complexo Desportivo Príncipe Perfeito and the ice skating school are also sponsored by the Grupo.

Also regarding sports, during 2019 the Clube de Golfe de Viseu continued to benefit from the partnership with Montebelo Golfe, a 27-hole golf course by Grupo Visabeira.

The members of this club can enjoy special conditions to play golf, as well as training for beginner players, namely the young ones. Montebelo Golfe also maintained a close connection with schools in this region and with physical education teachers, who have had golf training courses on this course.

During 2019, the company carried on collaborating with the Teatro Ribalta as well, which has its own space at Teatro Vista Alegre, part of the industrial complex Vista Alegre at Ílhavo.

Vista Alegre was also partner of the Projeto 23 Milhas 2019 project, and the Festival Leme, organized by Centro Cultural de Ílhavo. Also worth mentioning is the corporate support for the Festas de Nossa Senhora da Penha de França, Patron Saint of Vista Alegre, which are considered one of the main cultural and popular events available to the community of Ílhavo and all others who wish to attend.

As in previous editions, Vista Alegre maintained its support to the "Asas Weekend" initiative, which took place at Mercado Ferreira Borges. This is an event which intends to raise the awareness on an association which aims at protecting children and young people in danger.

Bordallo Pinheiro maintained its support for Associação Corações Com Coroa, a non-profit association and Non-Governmental Organization for Development (ONGD) created in 2012 to promote solidarity, equal opportunities and inclusion social and affective of vulnerable and poor people.

3. Commitment towards the Community / 3.3 Social Responsibility

In terms of sponsorships, the Montebelo Hotels & Resorts chain sponsored the Noivos de S. Mateus initiative, an event that took place for the first time within the scope of the S. Mateus Fair, an event which was supported by the Palácio do Gelo Shopping on what the environmental area is concerned. Also reporting to popular events, Palácio do Gelo Shopping sponsored yet another edition of the centuries-old Cavalhadas de Vildemoinhos, an ethnographic and artistic procession that takes place every June in Viseu. Moreover, at Palácio do Gelo Shopping a fund raiser took place for the Palhaços D'Opital association [an association which aims at entertaining hospitalised patients].

Grupo Visabeira, through Montebelo Hotels sponsored as well another edition of APPACDM [association for the intellectually disabled person] Annual Solidarity Gala. Grupo Visabeira continued to sponsor different cultural initiatives, namely those carried out in the Museu Nacional Grão Vasco and in Teatro Viriato.

Other sponsorship Grupo Visabeira has been carrying out for some years is the "Viver a Vida". This is an initiative of the newspaper Correio da Manhã and the TV channel CMTV with the municipality, which celebrates birth in the interior region of the country.

Grupo Visabeira also participated the initiatives carried out by / ANADO - Associação Nacional de Apoio a Doentes Oncológicos [National Association for Support of Cancer Patients].

Within the broad scope of the Social Responsibility Policy, Grupo Visabeira together with Palácio do Gelo Shopping promoted another job fair. This wide-ranging social initiative opened doors for companies in the region,

including those of the Grupo itself, to present the vacancies available in the respective staff, aimed essentially at young graduates and looking for their first job.

Furthermore, Grupo Visabeira has maintained the close connection it has had with some of the higher education institutions in the region, which are open doors for the respective students' internships, namely in technological areas.

However, the aspect of job offers was also carried out in a decentralized way, as Grupo Visabeira participated in initiatives throughout the country promoted, essentially, by universities and institutes. Grupo Visabeira's Human Resources participated in dozens of fairs, raising awareness of the recruitment process and possible vacancies. Throughout the year, candidates who participated these fairs were hired.

On another level, Grupo Visabeira, directly through Vista Alegre and Bordallo Pinheiro, launched an initiative to support indigenous peoples in the Amazon in 2019, in particular the Kayapó indigenous community. This support resulted in the creation of the Amazónia collection in partnership with the Brazilian NGO Ecoarts Amazónia. Within the scope of the Social Responsibility, for each piece of the collection sold a percentage of the money will be used to replant fruit trees in the Mato Grosso region.

Grupo Visabeira was part of the group of Donor Entities that through Camões – Instituto da Cooperação e da Língua, I.P. Instituto Camões, contributed to the financing of NGO projects regarding humanitarian action, Reconstruction and Rehabilitation of the areas of Mozambique which were severely affected by Idai and Kenneth cyclones.

3. Commitment towards the Community / 3.3 Social Responsibility

Following these catastrophes, Grupo Visabeira has been developing locally, through Visabeira Moçambique, a set of initiatives to minimize the impacts of devastation in the affected regions.

Visabeira Moçambique was one of the first to help the populations in need by rebuilding infrastructures: telecommunications, electricity, health units and schools. Visabeira Moçambique has also contributed with the supply of food, clothing and first aid kits.

The Visabeira Moçambique' hotels cooperated with the aid effort, welcoming the medical and NGO teams that cooperated with the international aid.

These examples, among many others that we could list, represent Grupo Visabeira's contribution to recovery efforts. It stands for an increased effort but one in solidarity with the population in need. In this context, we believe that this is a practical way of showing solidarity, being the responsibility and coordination of these operations under Visabeira Moçambique, its directors and employees.

Once again Visabeira Moçambique supported the humanitarian missions of the Portuguese NGO Health4Moz and of the Centro de Cirurgia Cardiotorácica dos Hospitais da Universidade de Coimbra [Center for Cardiothoracic Surgery at the Hospitals of the University of Coimbra], which carried out several medical actions in that country, favouring the most needy population.

TVCABO Moçambique financially supports the UPG preschool project - Escolinha Flor da Infância, Escolinha de Santa Catarina and Escolinha de S. Vicente de Paulo - offering access to pre-school education, daily school meals, teachers and school supplies to more than 230 disadvantaged children, between 3 and 5 years old. UPG preschools contribute to reducing child marginality, improving nutrition and hygiene, increasing attendance and better results in primary education.

The operator TV Cabo Moçambique also provides Internet in the Livro Aberto facilities to be used by children and members of the association, as well as unlimited high-speed Internet and Wi-Fi hotspot in the facilities of CCFM – Centro Cultural Franco Moçambicano and the Instituto Camões' library.

TV Cabo Angola also carried out actions within the scope of the Social Responsibility policy, with special emphasis on the fund-raising initiative for Lucrecia Paim Maternity Hospital.

3.4 Communication

Grupo Visabeira had a particularly active 2019 year in terms of communication, largely due to the intense activity that its companies had in the country and abroad.

As a multi sector group operating in 16 countries, it is only normal that the activity and achievements generate a high flow of communication which is transmitted, essentially, by the traditional media - TV, radio, newspapers and magazines - as well as by digital platforms - blogs, online newspapers, among other.

Throughout the year, Grupo Visabeira and its companies were the target of numerous references, which raised the level of notoriety and visibility among public opinion and opinion makers.

The good performance of Grupo Visabeira, as a holding company, aroused journalistic interest in some media, especially those related to the economy. Under this assumption, it is important to highlight the exclusive interviews that CEO Nuno Marques gave to Jornal de Negócios. He gave a general approach of the Grupo's activity in Portugal and especially abroad.

The interview that the chairman of the executive committee gave to Agência Lusa about the reinforcement and expansion of the Grupo Visabeira's activity in Germany was another topic highlighted in 2019 and the article has been reprinted by numerous publications.

As the Grupo Visabeira is one of the most important and reputed companies in Portugal, those in charge are usually asked for statements on various matters. During a year in which the country was voting to elect the new Government, Exame magazine asked Nuno Marques for his opinion on "what he expects from the new Government". The Grupo Visabeira's

CEO was one of 30 national managers whose opinion was published in the economy magazine.

Furthermore, the magazine Prémio interviewed that CEO, and the magazine Bons Negócios interviewed the manager Alexandra Lopes, a member of the holding company's board of directors.

In terms of interviews, it is worth highlighting a few: Jorge Costa, director of Visabeira Turismo, Imobiliária e Serviços was interviewed by Publituris, regarding the opening of Montebelo Lisbon Downtown Apartments, and by Jornal Expresso (Golf notebook) about Montebelo Golfe's involvement in the Expresso BPI Golfe CUP a partnership with more than a decade. Also regarding the sponsorship of that competition, Expresso (Golf section) spoke with Nuno Barra, Vista Alegre's director, a company that supports that Campeonato Nacional de Empresas [National Business Championship] by offering all the porcelain trophies and the final crystal prize.

With regard to the news volume, 2019 was once again Vista Alegre's year. Indeed, the century old Company, which is part of the Grupo Visabeira company since 2019, was the subject of more than a thousand references in newspapers, magazines, blogs, radio and television.

The successful operation aiming at increasing Vista Alegre's share capital with the entry of 29 new institutional shareholders, most of whom are foreigners, was one of the most media moments of the last quarter of the year.

Moreover, the successive press releases issued by the Company giving an account of the financial performance throughout the year were wildly disclosure by the main media.

3. Commitment towards the Community / 3.4 Communication

Throughout 2019, new pieces and collections were launched, and the most important was the presentation of the Amazónia collection with an event that took place at Casa das Galeotas, at UCCLA's head office, in Lisbon. The presence of some elements of the Kayapó tribe, natives of the Amazon forest who left their natural habitat for the first time, was widely reported, taking the indigenous people to television programs where the "Amazónia" collection was presented.

Another of the moments of great media importance was the announcement that Claudia Schiffer was going to create exclusive collection for Vista Alegre and Bordallo Pinheiro. These news aroused interest among the regional press, as well as among the specialized press, including television.

The announcement of the signing of a contract of more than 13 million euros for the creation of a MasterChef line originated a few dozen news in the most diverse media, the same happening with the information of the presence of Vista Alegre in what was considered the "most expensive dinner in the world", a solidarity initiative that took place in Miami Beach, USA.

Also interesting was the report that the TV station TVI aired about Vista Alegre's crystal factory, in Alcobaça, presenting the glass masters creating unique pieces.

The new products the brand showed at the Maison & Objet fair in Paris, and the awarding of more than 40 international design awards were other topics that stood out in the media.

Throughout the year there were also many news on Bordallo Pinheiro. The opening of the renovation and expansion works of the factory in Caldas da Rainha aroused the main media interest, with the presence of Prime Minister

António Costa and the Economy Minister Pedro Siza Vieira, being the ceremony the source of news for both television and press.

Also regarding Bordallo Pinheiro, it is important to highlight the news on the launch of the piece Quimera by the artist VHILS (Alexandre Farto). The dish by the reputed designer was launched during the celebration of the 135th anniversary of the establishment of the Fábrica de Faianças Bordallo Pinheiro, in Caldas da Rainha. The presentation ceremony took place in an unprecedented way in the factory, which caused a great media coverage by television, radio, newspapers, magazines and blogs.

It is important to highlight as well the launch of 28 sardines from the already iconic collection Sardinha by Bordallo, in a partnership with Festas de Lisboa and EGEAC. The media were present at the presentation that took place on the terrace of the Zambeze restaurant, in Lisbon, including several television channels.

The connection between the famous Campana brothers, Brazilian designers, to Bordallo Pinheiro, with whom they created several pieces, was the reason why the TV channel RTP 3 to air an exclusive report, which was in fact filmed inside the factory.

Also with media coverage, it is important to highlight some initiatives carried out by Grupo Visabeira. For example, the OMA - Os Melhores Anos event, and the celebration of the Palácio do Gelo Shopping anniversary, with the grand fashion show.

Throughout the year, Palácio do Gelo Shopping was the subject of dozens of news reports, which covered the initiatives promoted by the shopping centre regarding culture, leisure, sports and youth among other.

3. Commitment towards the Community / 3.4 Communication

In the Tourism area, as already mentioned, the opening of the Montebelo Lisbon Downtown Apartments hotel, the expansion of the hotels Montebelo Vista Alegre Ílhavo Hotel, Montebelo Aguieira Lake Resort & Spa, and Montebelo Gorongosa Lodge & Safari, as well as the construction of the future Montebelo Milibangalala resort, in Maputo, have been highlighted in numerous media. Visão magazine wrote an article exclusively about Montebelo Vista Alegre and Espaço & Casas a program by SIC television channel aired an episode about Montebelo Aguieira Lake Resort & Spa.

It can be inferred that RTP, SIC, TVI, CMTV, PORTO CANAL, CENTRO TV and VISEU NOW were some of the television channels which covered news from Grupo Visabeira. Our factory's news were published by both the printing press and the digital media: at Expresso, Público, Sol, Jornal de Notícias, Diário de Notícias, Correio da Manhã, Negócios, Destak, Notícias ao Minuto, ECO, Sapo, Jornal Económico, i, Dinheiro Vivo, Observador, Diário de Viseu, Diário de Aveiro, Diário de Coimbra, Diário de Leiria, Diário As Beiras, Jornal do Centro, Via Rápida, Rua Direita, Jornal da Beira, Caras, Visão, Sábado, Exame, Nova Gente, LUX and NIT, among many other local, regional and national news.

The radios Antena 1, Renascença, Observador, TSF, Comercial, Rádio Jornal do Centro, Rádio Clube do Interior, Emissora das Beiras and Rádio Terra Nova, among others, also highlighted Grupo Visabeira's activity.

We must not forget the dozens of Bloggers from different areas, who throughout the year wrote a lot about Grupo Visabeira's activity, as well as the use of social networks for the company to disclosure its dynamics.

Overall, Grupo Visabeira, its sub-holdings and companies in its universe were the subject of 3706 news items (TV, Radio and written press). Grupo Vista Alegre (Vista Alegre, Ria Stone, Bordallo Pinheiro, Cerutil and Casa Alegre) was the subject of 1057 news, and Grupo Visabeira holding was the subject of 929 news. The Tourism sector, namely through the Montebelo Hotels & Resorts brand, generated 940 news and the Palácio do Gelo Shopping, 656 news.

This news volume generated an Advertising Average Value of approximately 17.5 million euros.

Internal communication

NEWSLETTER

During 2019, Grupo Visabeira continued to publish MyVisabeira, the internal digital newsletter that monthly informs the employees about the company's activity. In addition to the digital edition, MyVisabeira also has a printed edition summarizing the main news.

CORPORATE INTRANET

Grupo Visabeira also uses the Intranet to inform its employees, which is another tool to disclosure the company's activities: news, protocols, mobility and training courses, among many other information.

4. The 10 principles of Global Compact

4.1 Human Rights

Human rights are international principles which serve to protect, guarantee and respect the human being. They should ensure people the right to live a dignified life, i.e. with access to freedom, work, land, health, housing, education, among other things.

Accepting these principles by all those who cooperate with Grupo Visabeira has been fundamental to ensure the conformity with the standards in force, thus allowing to maintain the company's image and to establish solid and long-lasting partnerships with its shareholders.

At Grupo Visabeira, respect for human rights is a fundamental practice, which translates in everyday life into the adoption of the rights and freedoms in the Portuguese Constitution and in the countries where it develops its activities.

PRINCIPLE 1

Businesses should support and respect the protection of internationally proclaimed human rights

PRINCIPLE 2

Make sure that they are not complicit in human rights abuses

Our Commitment towards the Human Rights:

- Grupo Visabeira does not tolerate any form of abuse of human rights in the business activities developed by its companies;
- Grupo Visabeira ensures that it does not participate, it does not facilitate nor benefit from human rights violations committed by any entity;
- Grupo Visabeira does not supply goods or services to any entity which may use them to carry out human rights violation;
- Grupo Visabeira ensures that none of its commercial partners commit or are complicit in human rights violation;
- Grupo Visabeira cooperates with civil society organisations and supports initiatives that aim to improve social conditions initiatives that aim to improve social conditions and provides support for society and the members of the communities where the Group's companies are located.

Our contribution during 2019:

The Social Responsibility initiatives initiated by the Grupo Visabeira in 2019 followed the previous years' guidelines, having been embodied in several areas that covered the individual and society.

In this regard, Grupo Visabeira, which brings together more than a hundred companies in Portugal and abroad, maintained a proactive and consistent attitude towards the society and communities, implementing this goal in several actions and initiatives:

- Bordallo Pinheiro maintained its support for Associação Corações Com Coroa, a non-profit association and Non-Governmental Organization for Development (ONGD) created in 2012 to promote a culture of solidarity, equal opportunities and socio-affective inclusion for vulnerable, at-risk and poor people;
- The "Viver a Vida" gala event, promoted by Correio da Manhã newspaper (CM) and CMTV, was once again sponsored by Grupo Visabeira;
- Grupo Visabeira, through Montebelo Hotels sponsored as well another edition of APPACDM [association for the intellectually disabled person] Annual Solidarity Gala;
- In 2019, Vista Alegre and Bordallo Pinheiro, launched an initiative to support indigenous peoples in the Amazon, in particular the Kayapó indigenous community. This support resulted in the creation of the Amazónia collection in partnership with the Brazilian NGO Ecoarts Amazónia. Within the scope of the Social Responsibility, for each piece of the collection sold a percentage of the money will be used to replant fruit trees in the Mato Grosso region;
- Grupo Visabeira was part of the group of Donor Entities that through Camões – Instituto da Cooperação and Língua, I.P. Instituto Camões, contributed to the financing of NGO projects regarding humanitarian action, Reconstruction and Rehabilitation of the areas of Mozambique which were severely affected by Idai and Kenneth cyclones;
- Visabeira Moçambique was one of the first to help the populations in need by rebuilding infrastructures: telecommunications, electricity, health units and schools. Visabeira Moçambique has also contributed with the supply of food, clothing and first aid kits;
- Once again Visabeira Moçambique supported the humanitarian missions of the Portuguese NGO Health4Moz and of the Centro de Cirurgia Cardiorrástica dos Hospitais da Universidade de Coimbra [Center for Cardiothoracic Surgery at the Hospitals of the University of Coimbra], which carried out several medical actions in that country, favouring the most needy population;
- TVCABO Moçambique financially supports the UPG preschool project - Escolinha Flor da Infância, Escolinha de Santa Catarina and Escolinha de S. Vicente de Paulo - offering access to pre-school education, daily school meals, teachers and school supplies to more than 230 disadvantaged children, between 3 and 5 years old;
- In the UK, MJ Quinn continues to support employee involvement in fund-raising for charities and voluntary work, recognising both the benefit to the community and to the employees themselves. For example, some members of MJ Quinn Team ran 30 half marathons in 30 days to raise money for the NHS Aintree University Hospital. After suffering personal loss, Karl, Robert and their friends wanted to give something back to show their thanks for the tireless effort of all staff at Aintree Hospital.

4.2 Labour Practices

Grupo Visabeira has always continued with a strategic investment in employee qualifications. The greatest challenge for the entire organisation is having attractive and successful career paths in keeping with individual and collective results. In this respect, people, their skills, their professional growth and their abilities, flexibility, mobility and adaptability are key pieces, which come together around rigour and high standards as an individual and organisational attitude. Therefore, it is the Grupo's mission to promote good practices, to articulate them with the management of people's personal and professional expectations, and strategic alignment with the performance quality and goals achievement.

Labour practices at Grupo Visabeira are in compliance with Portuguese legislation and with that of the countries in which it operates and are also based on the fundamental principles of the International Labour Organisation (ILO).

As an employer, the Group is aware that it contributes to one of the company's goals more widely accepted, in particular the improvement of living standards through full employment, employment security and decent work.

PRINCIPLE 3

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining

PRINCIPLE 4

The elimination of all forms of forced and compulsory labour

PRINCIPLE 5

The effective abolition of child labour

PRINCIPLE 6

Elimination of discrimination in respect of employment and occupation

Our Commitments to the Labour Practices:

- Grupo Visabeira recognizes the importance of social dialogue and appropriate collective bargaining structures. Thus, it is always respected and defended the right of workers to constitute or join organizations to promote their interests or to bargain collectively;
- At Grupo Visabeira safeguarding human rights is a fundamental practice. Thus, based on the laws of the countries in which it develops its activities, the Group recognizes and requires all its representatives the total repudiation of all forms of work undermining the fundamental human rights;
- Grupo Visabeira promotes health and safety in workplace, by providing safe and healthy workplace conditions, and enforcing the relevant legislation on occupational health;
- Grupo Visabeira do not discriminate against anyone on the basis of their gender, race, religion or any other characteristics or differences;
- Grupo Visabeira respects in full respect the fundamental rights at work identified by the International Labour Organization (ILO) (which is also included in the legislation) and it is not involved nor benefits from any resource of child labour;

4. The 10 principles of Global Compact / 4.2 Labour Practices

- The Grupo also undertakes to report any situations it might come across, in order to promote global commitment to the effective abolition of child labour internationally;
- Grupo Visabeira positions itself as a plural and open entity, recognizing and actively respecting diversity, whatever its origin;
- Grupo Visabeira promotes lifelong learning, both inside and outside the company.

Our contribution during 2019:

Grupo Visabeira continues to consider people as the key driver for success

In 2019 were developed several initiatives in the area of labour practices, among which we highlight the following:

- In the Grupo Visabeira, the reconciliation of family life with professional life has been a growing concern, since the absence of the employee should not represent an obstacle to the evolution of his/her professional career. In this sense, at Constructel, meetings are being implemented before and after the employee's absence period in order to organize the work (working time, task organization, replacement during the absence period), identify training needs upon return and preparation for return to work;
- The company's continuous focus on training, which involved in 2018 a total of 3.710 employees, of which it is important to highlight occupational safety and health and first-care, representing 58% and 8% of the trainees, respectively. This trend is expected to continue during 2020;

- In France, Constructel continues to base its growth strategy on recruiting young people and the unemployed, providing them with the necessary training, which allows them to enter or return to the labour market. The recruitment of these employees has been achieved through establishing partnerships with various institutions, namely "Pôle Emploi", "Mission Locale" and "Conseil Régional";
- In the industries, namely Cerutil, Bordallo Pinheiro, Vista Alegre Atlantis and MOB, the implementation of the Kaizen methodology has allowed greater involvement of employees within the company's procedures. This methodology allows, in addition to productivity gains, to improve employee well-being, since it allows for improving their place of work;
- With a view to strengthening team spirit and consolidating interpersonal relationships, Grupo Visabeira has promoted various initiatives for its employees, such as summer meetings before holidays, and traditional Christmas dinners, which involve several thousand employees;
- At the level of promoting equal opportunities, Fénix programme continues to be the internal tool for voluntary applications from employees and/or in agreement with the organisation, thus promoting equal opportunities. This is a structured programme which aims to provide temporary or lasting professional experiences, properly framed and predictably advantageous for both parties, in order to render their performance more effective and efficient.

4.3 Environmental Protection

Environmental protection is currently one of the main management challenges and it is influenced by three interconnected factors: environmental law, ethics and education. Each of these factors develops its role influencing environmental decisions at a national level and the environmental values and behaviours at a personal level. In order for the environmental protection to become a reality, it is important that societies may.

Taking on this challenge, Grupo Visabeira adopts and motivates the implementation of best environmental practices, promoting an eco-efficient management that minimizes environmental impacts arising from the activity of the units of the company.

Thus, the responsible use of natural resources, which is a common practice within the Grupo Visabeira, increasingly imposes itself as a must for the organization. We thus take up the dual responsibility of staying focused on contributing towards preserving and improving the environment, while also providing products and services that customers can value and recognize as being the result of decisive actions towards environmental enhancement.

The minimisation of environmental impacts and the involvement of the main stakeholders, has been instrumental in promoting the spreading of a growing environmental responsibility within the Group.

PRINCIPLE 7

Businesses should support a precautionary approach to environmental challenges

PRINCIPLE 8

Undertake initiatives to promote greater environmental responsibility

PRINCIPLE 9

Encourage the development and diffusion of environmentally friendly technologies

Our Commitment to Environmental Protection:

- Adopt and implement the best environmental practices, promoting eco-efficient management which minimizes environmental impacts arising from the activity of the Grupo's units and uses natural resources rationally;
- Encourage customers and the wider community to adopt sustainable lifestyles and correct environmental practices;
- Comply with environmental legislation applicable to the company's activity, the customers' requirements and the regulation regarding the services provided;
- Comply with environmental procedures, established by the company in order to prevent all forms of environmental pollution;
- Grupo Visabeira is committed to preventing and minimizing the environmental accidents that may result from its companies' activities;

4. The 10 principles of Global Compact / 4.3 Environmental Protection

- We are committed as well to train, inform and engage all employees in the management and development of Grupo Visabeira environmental management system;
- Grupo Visabeira also seeks to develop and adopt sustainable technologies, best suited to its companies' activities.

Our contribution during 2019:

The minimization of environmental impacts and the involvement of key shareholders is the predominant factor in the promotion of increased environmental responsibility in the Grupo Visabeira's business universe.

In 2019, several measures to minimize and mitigate environmental impacts were implemented and reinforced, of which we highlight the following:

- The Geolocation system in the vehicles of the Grupo's various companies has been allowing the optimization of technicians' journeys through several daily interventions, allowing to know in real time who is closest to urgent interventions. This system represents an important step towards companies' sustainability, as it monitors fuel consumption and mileage, making it possible to continuously improve eco-driving procedures adopted by drivers, with obvious gains both regarding the economic and especially the environmental aspects;

- Optimization of Energy Rationalization Plans in largest fleet vehicles available of the Grupo Visabeira's companies, including Viatel, Visabeira, PDT and Edivisa;
- Constructel France has an ongoing renovation project of its vehicles equipped with lifting system, which consists in the use of electrical systems instead of the fossil fuel system. This project has allowed a significant reduction in terms of fuel consumption;
- At Vista Alegre Atlantis, the reuse and recycling of the vast majority of waste generated by the production activity was reinforced, reincorporating them into current paste formulations and other uses. The use of water treated in WWTP was also reinforced, storing it for use for other purposes, including cleaning and sanitation;
- Also at Constructel France, the implementation of an environmental management system was initiated, with a view to its certification by 2021;
- MJ Quinn will provide procurement processes that encourage suppliers to act in a responsible manner in their applications of the principles of minimising negative environmental or social development;
- In the tourism area, the monitoring of Flora (zooplankton) and the water quality in the Aguieira anchorage area, which allowed to assess the impact of the harbour activities in the zooplankton community of the dam over the years.

4.4 Anti-Corruption

One of the Grupo's overriding guidelines is to comply with all internal and external laws, rules and regulations, involving all employees in the priority of execution and dissemination of their practices, in view of their commitment to the fulfilment of personal and company objectives.

Grupo Visabeira is also oriented so that its actions are guided by ethics and the awareness of all in order to prevent activities and behaviour that may damage or cause risks or damage to their image. The Grupo expects its employees to act with honesty, transparency and integrity and repudiates their involvement in irregular or fraudulent acts.

The Grupo expects its employees to act with honesty, transparency and integrity and repudiates their involvement in irregular or fraudulent acts.

Assuming legal compliance, respect for others, for the environment and for the society, as a way to leverage success, is the practice that should guide the daily lives of each of us.

PRINCIPLE 10

Businesses should work against corruption in all its forms, including extortion and bribery

Our Anti-Corruption Commitments:

- Act with professionalism, responsibility and accuracy, ensuring a conduct that continually safeguards the interests of the Grupo;
- Take a responsible and balanced approach and promote a conscious and respectful conduct towards others and oneself under any circumstances;
- Never agree to any form of harassment or behaviour that violates the dignity of employees or third parties;
- The company and its employees are committed to conducting business in a legal, ethical and professional manner. This is the behaviour adopted while conducting business and before anti-corruption laws, reinforcing a proactive anti-corruption attitude in all its contexts, including bribery, embezzlement, extortion or other unlawful forms in its relationships with third parties;
- Grupo Visabeira ensures its own and its companies' full independence from public institutions, party organizations and related entities, without prejudice to commercial relations regarding products and services' sale;
- Grupo Visabeira will not allow any corrupt practices by its representatives;
- Grupo Visabeira's policy is to do business only with reputable, honest and qualified third parties.

4. The 10 principles of Global Compact / 4.4 Anti-Corruption

Our contribution during 2019:

In its performance, the Grupo Visabeira assumes creativity, innovation, competitiveness, dynamics and ambition as its fundamental values. These values, associated with the Visabeira brand, underlie its positioning and guide the performance of all employees of the organization.

The mission of the entire team is to continuously improve and innovate the products and services that make up its global portfolio.

Aiming at achieving these purposes, in 2019, the company provided its employees with the Grupo Visabeira Code of Conduct. This document aims at gathering the main principles and rules that underline the internal and external relations of the different business units, companies and other Grupo's bodies, their employees, officers and partners.

grupovisabeira.com

