

EQUALITY PLAN FOR 2024

(SEPTEMBER 2023)

1. Framework

Law no. 62/2017, of 1 August, adopting the scheme for a balanced representation of men and women in the Board of Directors and Audit Boards of corporate state-owned enterprises and listed companies, obliges listed companies to draw up and disclose annual equality plans. The goal is to effectively enforce equal treatment and opportunities between women and men, promoting the elimination of discrimination based on gender and making it possible to balance personal, family, and professional life, in accordance with Article 7 therein.

Semapa continues to believe that, more than compliance with a legal obligation, the pursuit of measures aimed at ensuring equality between women and men is an essential endeavour of socially responsible management; it fosters a better performance of the organisation and helps attract and develop new Talent.

Consequently, the present Equality Plan, drawn up by Semapa, incorporates the provisions of Article 7 of Law No. 62/2017, of 1 August, and follows the guidelines contained in the "Guide for the Preparation of Equality Plans (annual)".

The present plan is an evolving document, which is reviewed and approved on an annual basis.

1.1. Semapa as a holding and as a separate company

As a holding company, Semapa consolidates the financial and non-financial information with its subsidiaries, as is required by law, but such consolidation does not and may not correspond to management consolidation.

Consequently, Semapa has a global and holistic overview of the entire economic group and exercises its shareholder functions in relation to its subsidiaries, by seeking to share common values and principles. This vision is reflected in the Deontological Principles adopted by the Board of Directors in 2002, applicable to subsidiaries where the obligation of non-discrimination is expressed, among others: *“In the company’s internal relations and with third parties, Semapa employees must not discriminate or accept discrimination in any way, on the basis of descent, gender, race, language, national origin, religion, political convictions or ideologies, education, economic situation or social status.”*

Furthermore, since the adoption of the Deontological Principles, Semapa has always deemed "equal opportunities" to be a critical and fundamental principle in labour relations, which is elaborated in our sustainability report.

Furthermore, in 2017 Semapa adopted a Code of Good Conduct for Preventing and Fighting Harassment at Work, also applicable to all male and female employees of the entities that comprise the Semapa Group (unless they have a specific Code to this topic), which prohibits harassment at the workplace and sets out the obligations of male and female employees and employers in this regard, as well as the procedure to be followed in the case of harassment.

In 2021, Semapa and the main companies of the Group reinforced their commitment to the fight against discrimination through the creation of the Whistleblowing Channel, allowing the internal communication of irregularities, in an anonymous and confidential manner, by the members of the Corporate Bodies and Committees of the Company, shareholders, employees, candidates on recruitment process, service providers, contractors and subcontractors, suppliers, volunteers, and trainees. Such communication includes, namely, the report of discriminatory practices regarding gender, thus allowing Semapa to act over situations that are not of its knowledge and better defend and ensure respect for the principles of equality between women and men.

On the other hand, Semapa adopted in 2023 its Human Rights Policy, where it undertakes to respect human rights, namely (i) the prohibition of discriminatory actions towards its employees on the basis of race, religion, gender, sexual orientation, disability, age, nationality, political convictions or economic or social situation and valuing diversity, gender equality and inclusion, as a way of ensuring effective equal opportunities, namely with regard to people with disabilities, (ii) the prohibition of all forms of harassment, abuse and violence in the workplace, and (iii) access to decent work, guaranteeing its workers a safe and healthy working environment, from a physical and psychological point of view, fair and equitable remuneration, personal development and continuous training, privacy of their personal data, respect for rest periods, access to applicable social protection schemes and respect for the right to parenthood, and encouraging the reconciliation of working and family life.

In addition to this Group's vision and the intended alignment between the Group's companies, Semapa makes its individual choices as a separate company, which it will lay out in this Plan. The choices are such as deemed most appropriate to its reality and size while fostering the sustainable implementation of such measures in the company. All of this is carried out notwithstanding the obligation of reporting on such matters in consolidated terms in the sustainability report.

1.2. Diagnosis

Semapa decided to carry out an Engagement Survey in 2023, whose results are currently being analysed. This will allow us to be more focused on the actions to be carried out in 2024, since the demographic data from the questionnaire will allow us to gauge responses by gender. As we are currently in the process of tabulating and analysing the results and setting up some focus groups in order to understand some preliminary results in greater detail, the current Plan has not yet tapped into this instrument. We therefore keep as a reference the information from previous diagnoses and the evaluation of some of the measures implemented in the meantime.

This knowledge allows us to conclude the following:

- a) Semapa has a consistent culture and practice of treating its male and female employees without discrimination of any kind, including gender;
- b) Semapa has implemented the principles of diversity in its core strategic and structural documents;
- c) Opportunities for improvement continue to exist, notably in the dissemination of its practices to male and female employees and its partners. The Equality Plan 2024 seeks to emphasise these matters. Equality of treatment between genders is a subject addressed in some internal forums, namely team and focus group meetings. For 2024 we intend to evolve on this subject, by raising further the awareness of our external partners, as we began doing in 2023 in relation to hiring.

It should also be noted that Semapa has implemented an Annual Talent Review process, a forum where the careers of both men and women employees are assessed and where attention to non-discrimination and the creation of equal opportunities for men and women is reinforced.

Of the 32 male and female employees at Semapa, considered on an individual basis to date, 62.5% are women and 37.5% are men.

Looking into the functional areas of the company, we see the following break-down:

Functional Areas	Women		Men	
	Number	%	Number	%
Directors	4	40%	6	60%
Senior Managers	9	81.82%	2	18.18%
Other	7	63.64%	4	36.36%

The figures show that Semapa's workforce is balanced in terms of gender and is developing an internal pipeline to progressively reinforce the balance, even among top management.

On the other hand, Semapa's corporate governance is governed by the Principles for the Composition of the Governing Bodies, published on Semapa's website, in which Semapa acknowledges, *"the benefits of diversity in its corporate bodies, particularly the Board of Directors and the Audit Board, for ensuring greater balance in its composition, boosting the performance of each member and, together, of each body, improving the quality of decision-making processes and contributing to its sustainable development."*

Thus, for “the promotion of diversity in Semapa, the Board of Directors accepts and acknowledges the following Principles of Diversity as appropriate for the composition of the respectively corporate bodies:

- *Inclusion of members with distinct academic qualifications and professional experience in various areas, suitable and relevant for the post to be held;*
- *Promotion of gender diversity;*
- *Inclusion of members of different ages, combining acquired experiences with new outlooks, and*
- *Inclusion of members from different backgrounds or geographical origins.”*

At the present date, the composition of the Board of Directors and the criteria’s of diversity applied to it are as follows:

Diversity factor	Parameter	%
Age	< 50	50%
	50-65	37.50%
	>65	12.50%
Gender	Female	37.50%
	Male	62.50%
Education	Econ/Manag.	37.50%
	Engineering	25%
	Applied Mathematics	12.50%
	Non-graduate	25%

Professional background	Professional experience abroad	37.50%
	Different sectors of the group	100%

The Audit Board is composed by 66.67% men and 33.33% women.

In 2023 the Working Group on Culture was maintained, where employees from all levels of responsibility participate and that has presented proposals on the scope the working environment and recognition, as an indication of the importance that Semapa awards to listening to employees about their reality, namely regarding topics such as inclusion.

The analysis to assess the existence or non-existence of a wage gap between genders was updated, and last year's conclusion still applies: at Semapa, there is significant remuneration equity between male and female employees with equivalent roles. We will continue to monitor this topic.

2. Equality Plan 2023

2.1. Dimensions of the intervention

2.1.1. Company Strategy, Mission, and Values

Objectives	Measures	Managers	Budget	Indicators	Targets	Notes
Acknowledging publicly (internally and externally) the commitment to promoting equality between women and men	Review and internal disclosure of the Ethical Principles: Transition of the reference “non-discrimination” into “ensuring equality”	Human Resources area	No specific costs involved	Documentary evidence	Implementation in 2021	To be monitored in 2024
Ensuring the implementation of the Equality Plan, and the control, monitoring, and sustainability thereof	Setting up a Working Group for Equality, mandated to diagnose needs felt and submit proposals for change to the Board of Directors / Management for approval in the	Management Board / Human Resources area	No specific costs involved		Group created in 2020 and operational.	The group should make proposals and ensure the adoption of the measures that are approved, The Culture Working Group took on board

	context of Equal Opportunities for Men and Women					and has reinforced this objective.
Encouraging male and female employees to take part in the promotion of equality between women and men	Putting the topic Plan for Equality on the agenda of the team meetings, and providing space for all male and female employees to take part in the discussion	Management Board / Human Resources area	No specific costs involved	An annual presentation of the Plan at a Board Meeting	Ongoing since 2021 and maintained for 2024	
Recognising and giving equal visibility to women and men in all forms of language, internally and externally	Use neutral, inclusive, and non-discriminatory language (verbal and non-verbal) in all documents and internal and external communication processes	Management Board / Human Resources area	No specific costs involved	Documentary evidence (documents reviewed)	Ongoing since 2021	To be monitored in 2024

2.1.2. Equality in access to employment

Objectives	Measures	Responsibility	Budget	Indicators	Targets	Notes
Overcoming structural barriers to the equality between women and men and fostering greater balance between women and men in the company	Instructing internal managers and external entities in charge of selection and recruitment to guarantee a minimum representation of 40% of each gender among the applications during the company's recruitment process	Human Resources area	No specific costs involved	Documentary evidence (guidelines)	In force since 2020 and to be continued in 2024	

2.1.3. Initial and Life-long Training

Objectives	Measures	Responsibility	Budget	Indicators	Targets	Notes
Promoting a culture of equality between women and men in the workplace and fostering management and work practices in line with such culture	Promote training on gender equality and diversity	Human Resources area	Estimated budget: €1,500	- Training; - Number of male and female employees participating in the training	Training is expected to occur in the fourth semester of 2023 and reinforced in 2024	The company has decided to conduct the Engagement Survey in 2023 and implement the improvement actions needed based on the same study results, which is being prepared.

2.1.4. Parenthood Protection

Objectives	Measures	Responsibility	Budget	Indicators	Targets	Notes
Guaranteeing the right to parental leave for male and female employees	Encouraging male and female employees to take balanced parental leave, and considering the advisability of granting male and female employees parental support on top of the statutory benefits	Management Board / Human Resources area	No specific costs involved	- Including the topic in the training to be carried out; - Analysing concrete cases of parental leave	To be continued in 2023 and remove this measure in 2024	Removing this measure makes sense, since at Semapa, the enjoyment of parenthood and the creation of conditions to ensure work-life balance are a reality assumed and respected by all, for all, men and women.

2.1.5. Equal Working Conditions

Objectives	Measures	Responsibility	Budget	Indicators	Targets	Notes
Ensure gender diversity in all corporate roles	Foster balanced participation of women and men in all company roles (especially in top management and middle management positions)	Management Board / Human Resources area	No specific costs involved	- % of men and women holding management positions (1st and 2nd lines); - % of men and women on Executive Boards; - % of men and women on Governing Bodies and Committees	Fulfilled in 2022 and to maintain in the future	Continue to monitor to guarantee gender balance.

2.1.6. Work-life Balance

Objectives	Measures	Responsibility	Budget	Indicators	Targets	Notes
Balancing family and work-life of male and female employees	Implementing more flexible forms of work (flexible working hours, remote work, reduced working hours, whenever possible) for better family and work-life balance for male and female employees	Management Board / Human Resources area	No specific costs involved	% of male and female workers who choose to work from home	In force since 2020. Will be continued in 2024	Retaining the remote work regime depending on the nature of functions.
	Analysing opportunities and negotiating protocols, preferably without costs for the company, aiming to support male and female employees, their children, and people with equivalent bond.	Human Resources area	No specific costs involved	- Documentary evidence through internal disclosures - Number of protocols negotiated with external entities	Ongoing since 2020, and to be maintained in 2024.	

	Analysing the feasibility of implementing benefits (which already exist individually in some companies) which would provide support to the children of the Group's male and female employees	Human Resources area	Measured according to added benefit.		Joint work since 2020 and to be continued in 2024	In 2023 Semapa will introduce a new benefit (Psychological and social support) thus extending a measure found in the Group's other companies.
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2.2. Implementation of the Equality Plan

The implementation and enforcement of Semapa's Equality Plan, as well as the commitment that all the necessary resources are provided, will be the responsibility of the Executive Board and the Human Resources area, which will monitor, with the support of the "Working Group for Equality" and of the Working Group for Culture, the compliance with the measures and targets set, and will annually review the plan, identifying potential improvements or new measures to be implemented, namely resulting from the aforementioned Engagement Survey currently in the process of tabulating and analysing the results.