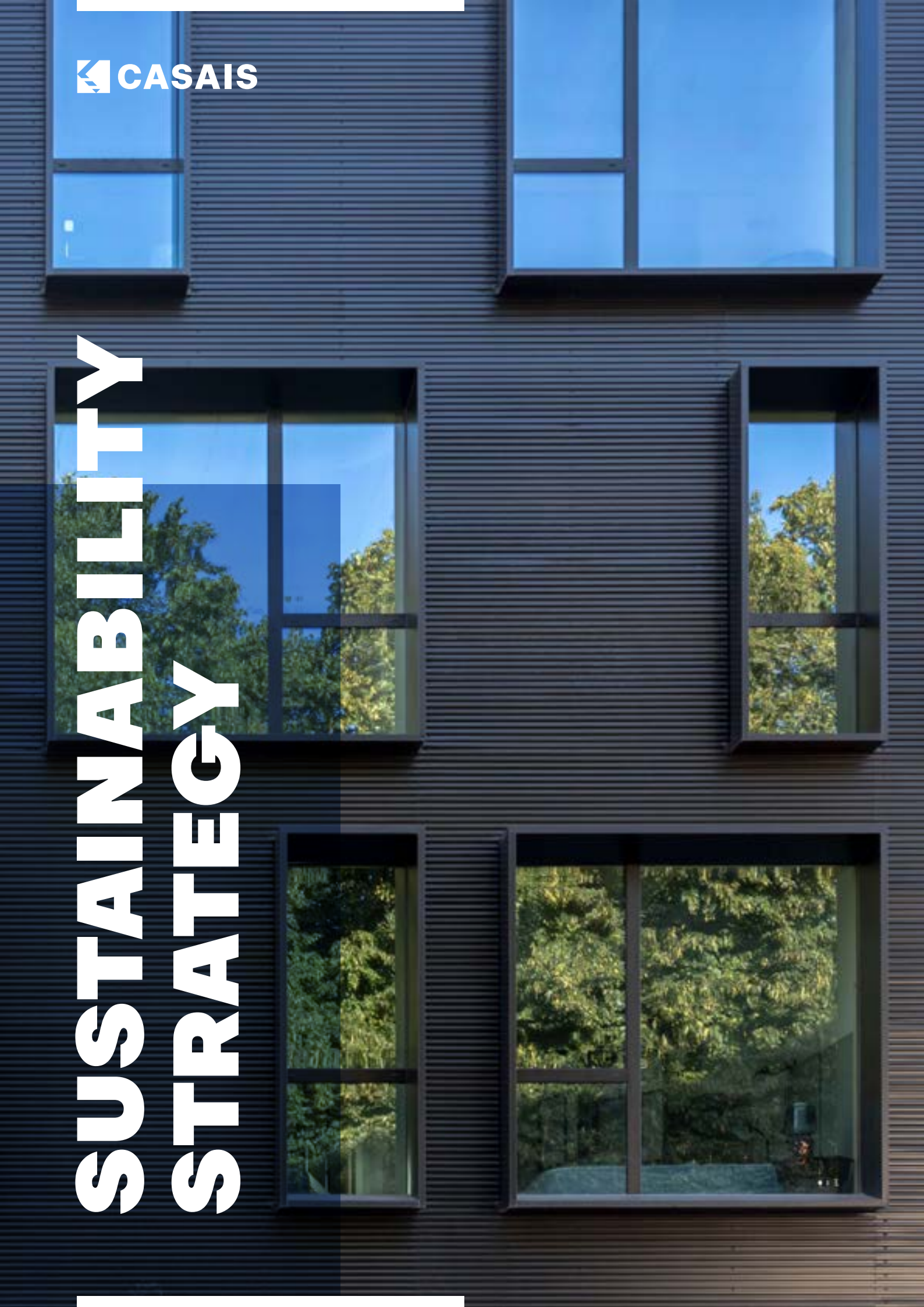


SUSTAINABILITY STRATEGY



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01 MESSAGE FROM THE CEO

Sustainability is at the heart of our organization. Over 6 decades old, currently led by the third generation of the founder, and with a profound commitment to future generations, at Casais we accept responsibility for operating at the interface between society and constructions, and between buildings and the environment.

The construction sector has to evolve to guarantee housing, water, energy and connectivity for all. In this challenge, it is imperative that the next generation of buildings incorporates a design mentality and construction thought for change, recognizing that building components are capital that does not lose its value as long as they can be dismantled and reused, ultimately avoiding the need to extract more resources for centuries to come. This is a construction based on the application of the circular economy principles, the efficiency of resources (human and material), under a sustainability umbrella and guaranteeing the material and immaterial heritage (resources, people, knowledge, processes and organization) of the companies.

We believe that the Casais Group plays a leading role in building societies and the future of communities. Our commitment to the sustainability of our customers, employees and other communities contributes to the pillars of a balanced society, aligned with the Sustainable Development Goals (SDGs).

We focus on environmental, social and economic sustainability, based on management practices, principles and values that define the Casais community. Making cities and communities inclusive, safe, resilient and sustainable, while taking urgent action to combat climate change and its impacts, is one of the core objectives of our commitment.

We are driven by investments and initiatives that promote and reinforce sustainability in the Environmental, Social and Governance (ESG) dimensions.

António Carlos Rodrigues
CEO Casais Group



02 WHO WE ARE

With an experience of over 60 years in the sector, we look forward to continuing to be a reference for stability and knowledge, managing with expertise and innovation, privileging strategic partnerships and new markets, grounded on a culture of excellence and sustainability.

We are builders of organizations and undertakings. We know how to assemble, disassemble and adapt. Our business is the result of the sum of our know-how and our vision and collaboration with our clients.

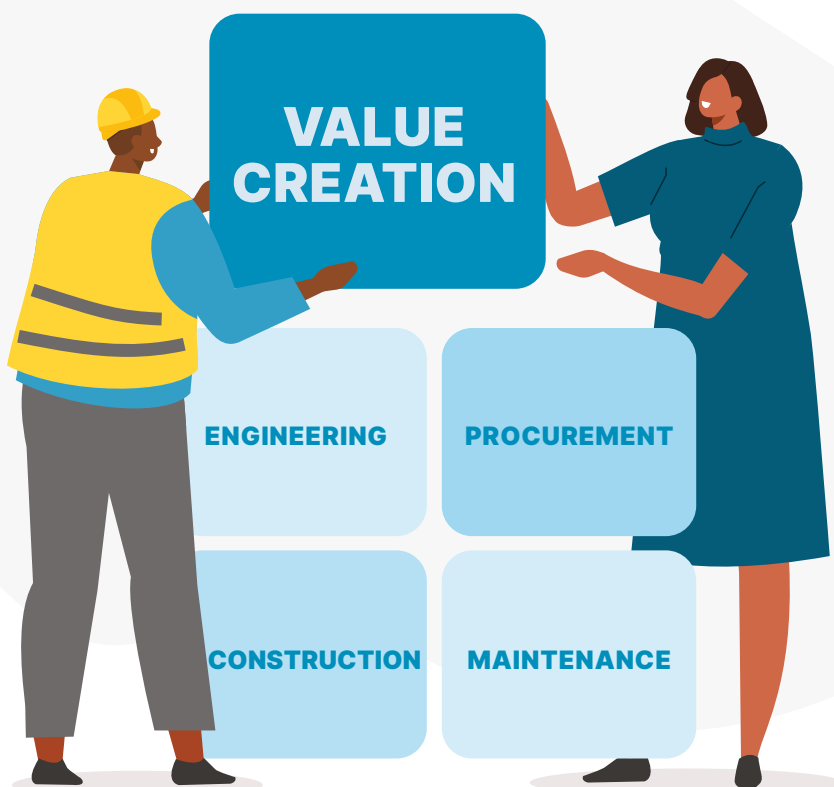
The business cycle at Casais is a complete service and our specialty is the global coordination of projects with expertise and specialized know-how of all major aspects related to the construction and maintenance of buildings.


The competence that allows mastering the process appears to the client as a guarantee of greater responsibility of the contractor. The solutions developed with the construction, on the one hand, and the user experience gathered with the maintenance services, on the other, appear as added value in the various projects we carry out.

Today, the Casais brand is a reference in the engineering and construction sector in Portugal and abroad, with proven results in Real Estate.

The geographic mobilization of our teams and the development of leaders are key aspects in the management of human resources that prove to be preponderant in overcoming economic crises. With our axes based on quality, ethics, transparency and respect for all, we seek to develop a responsible socio-environmental posture, aligning our growth with the fulfillment of our commitments to our employees, society and the environment.

**The Casais
business cycle
is a full service.**





Today, the Casais brand is a benchmark in the engineering and construction sector in Portugal and overseas

03 OUR APPROACH

Sustainability in the Environmental, Social and Governance (ESG) dimensions has been recognised as of great relevance throughout the world, as a result of the limitation of existing natural resources and the need for societies to adapt their activities towards greater efficiency and especially less waste. The future demands it.

The Covid-19 global pandemic, extreme weather events or the armed conflict between Russia and Ukraine are proof that a profound transformation in various spheres of human and organizational action is needed.

Construction plays a fundamental role in the interface between the Planet (habitat), People (society) and Productivity (economy), with increased responsibility to face the challenges of the next 50 years. The sector needs to evolve to guarantee housing, water, energy and connectivity to those who do not have it. The continuity of current practices and technologies would lead to the extinction of any hope of building a sustainable future for all of us. We take the responsibility of seeking and encouraging projects where sustainability, in its environmental, social and governance dimensions, is present.



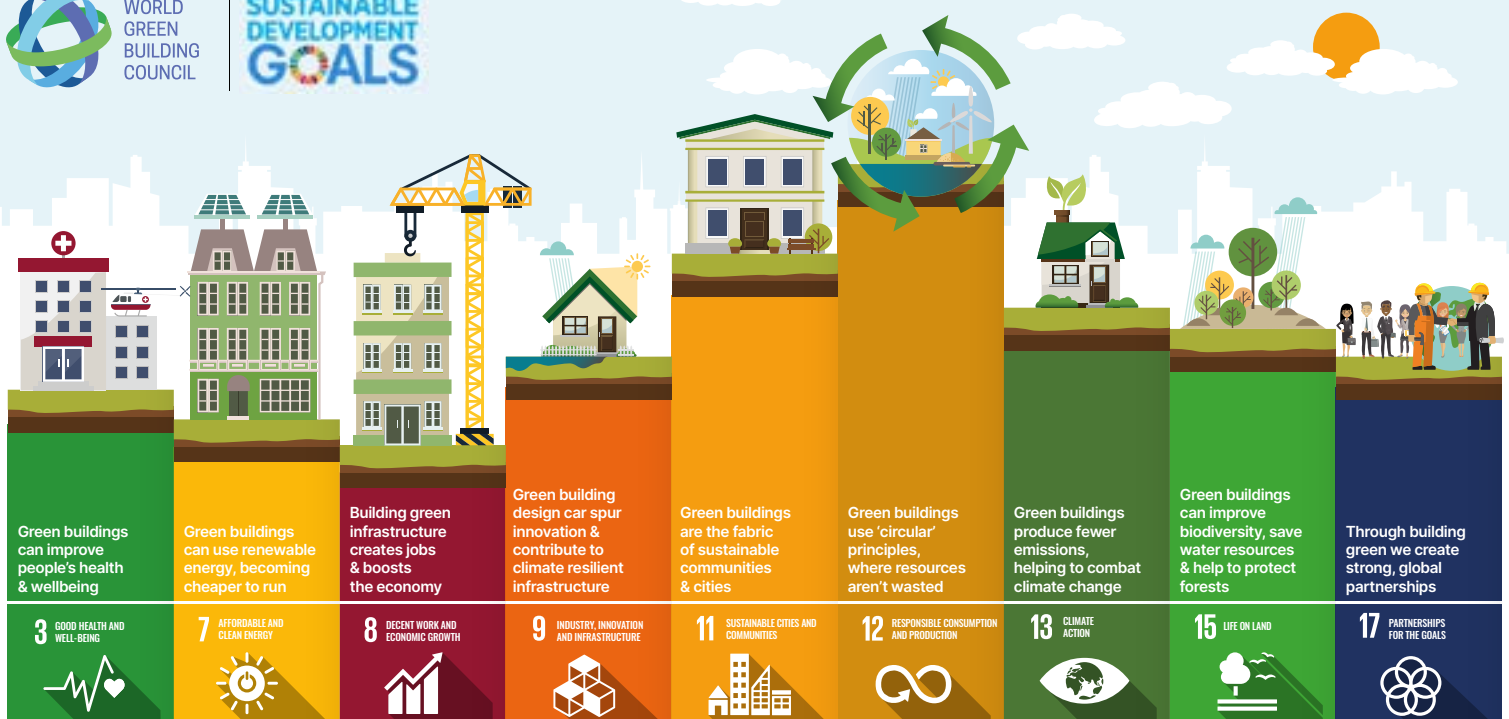
Sustainable Development Goals

The **Sustainable Development Goals** were defined in order to guarantee the sustainable development of the planet, which encompasses the eradication of poverty, conservation of the environment and climate and the guarantee of peace and prosperity in the world. The objectives must be met by the year 2030.

While many see buildings as just an inanimate structure, we look at buildings and see the future and the process by which they are created – an opportunity to not only save energy, water and carbon emissions, but to educate, create jobs, strengthen communities, improve health and wellness, and much, much more. Sustainable construction is a true catalyst for addressing some of the world's most pressing problems.



While the 17 Sustainable Development Goals are broad, with detailed targets to be achieved in the coming years, there are a number of targets to which sustainable buildings can make a significant contribution.



The Path

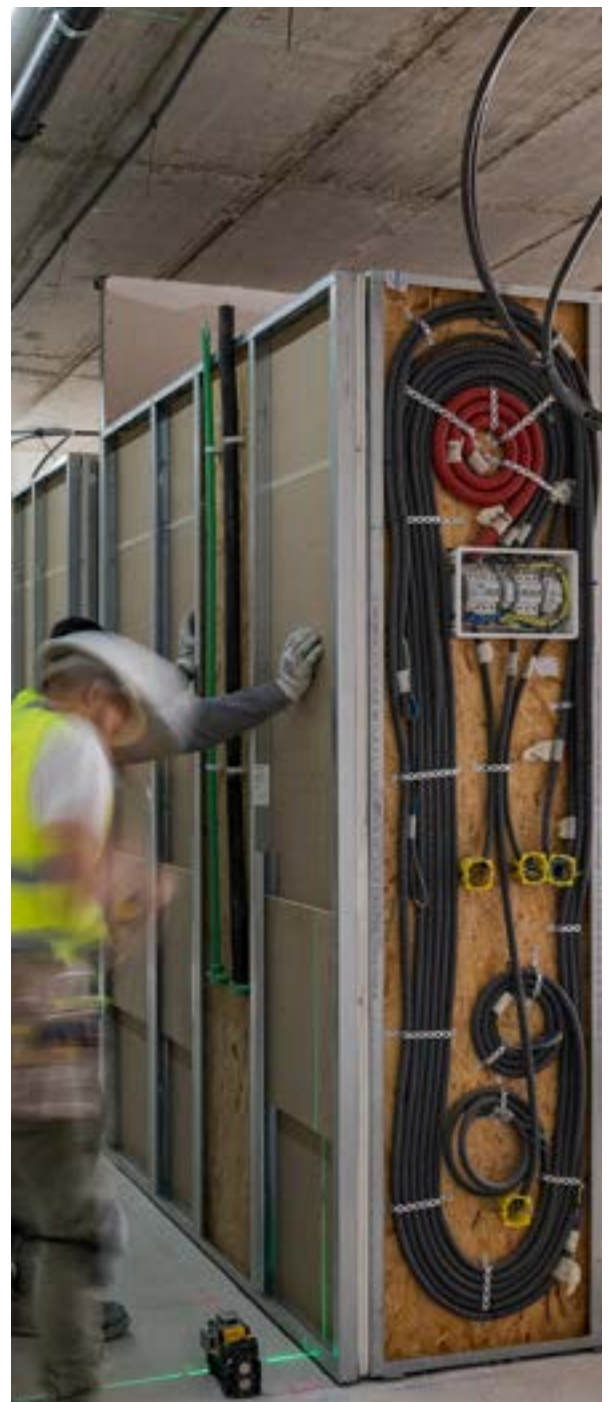
The evolution of Society and organizations was achieved through the construction of a global economic system that allowed to maximize scale, efficiencies and growth. The different stages of economic and social development, coupled with globalization and the acceleration of technology, have exacerbated the environmental degradation, as well as the economic and social inequality that now threaten the very noble purpose that gave rise to the creation of this global economic system, as well as the very continuity of our existence.

The impact of Casais Group is global, and our mission to develop stronger people and communities is still in its infancy. On a daily basis, we mobilize people who have skills, capable of training and being trained. We transfer products and services between regions and countries, creating wealth and added value. We create a network of knowledge that circulates freely and travels at the speed of light.

We also identify challenges and opportunities, and create objectives and structures to achieve the goals. We are aware that we are serving society, and that it needs responsible construction with competent professionals, guided by a purpose to positively impact the world.

The trend will increasingly be based on products and systems thought of and produced in an integrated way, thus making it possible to transform construction into a process of assembling components that can be configured in different ways to achieve the final result.

At Casais, industrialization and digitalization are the main tools to increase efficiency and are essential for the transition of the construction sector.



Strategic Priorities

As part of our strategy for integrating sustainability into the business and with a view to clarifying the value creation approach, we have identified the areas with the greatest potential to generate long-term value, both for the business and for all Stakeholders.

This process was supported by the conclusions of the materiality analysis,

supplemented by an internal reflection on the drivers of value creation and on the impacts caused on the business and by the business, associated with the different ESG aspects identified.

The result of this internal reflection originated a set of strategic priorities that shape the vision of integrating sustainability into our business.

COMPETENT AND SAFE PEOPLE

Valuing and protecting people to promote a solid and long-lasting business.



Material topics

- Employee management and development
- Health and Safety

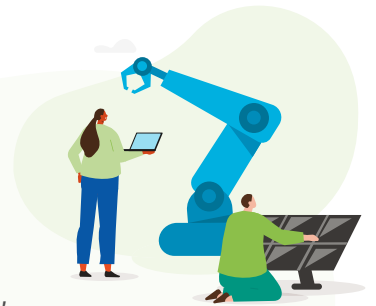
Relevant issues

- Inclusion and diversity



CONSCIOUS AND INNOVATIVE SOLUTIONS

To be a benchmark in the democratization of innovative solutions that meet environmental, social and climate challenges.



Material topics

- Green buildings and technology
- Resource conservation and efficiency
- Adaptation and resilience

Relevant issues

- Innovation, design and safety of products and infrastructure



ETHICAL AND COLLABORATIVE BUSINESS

To conduct business ethically with our partners for a fairer society.



Material topics

- Ethics, compliance and governance
- Human rights
- Value chain management

Relevant issues

- Engagement with customers and Stakeholders



SHARED AND VALUED TERRITORY

To transform the territory with awareness of the long-term impacts on heritage, communities, and ecosystems.



Material topics

- Community relations
- Climate change mitigation
- Waste, water and effluent management

Relevant issues

- Biodiversity and land use





Social Dimension

We are builders of organization and buildings. We seek projects in which we know we can make a difference. We know how to assemble, disassemble and adapt. Our business is the result of the sum of several contracts to execute a set of projects. Our ability lies in coordinating and responding positively

to each of these contracts individually. Our aim is to improve with every lap. To achieve constant success, it is necessary to guarantee the sustainability and evolution of the organization in an environment that is increasingly global and competitive.



1. Enhance the social role of Casais among employees

In 2022 we were distinguished by Great Place to Work, as one of the best companies to work for in Portugal, with over 1000 employees.

At Casais Group we ensure health and safety conditions at work in 100% of our sites. The well-being and health of our employees is essential to guarantee the safeguarding of our main asset: People. Thus, we created Casais Group Life Plan with the aim of encouraging a balance between personal and professional life, through a set of actions aimed at adopting healthy behaviours and lifestyles, inside and outside the workplace.

Our goal is for employees to feel happy working at Casais and rewarded for their work.

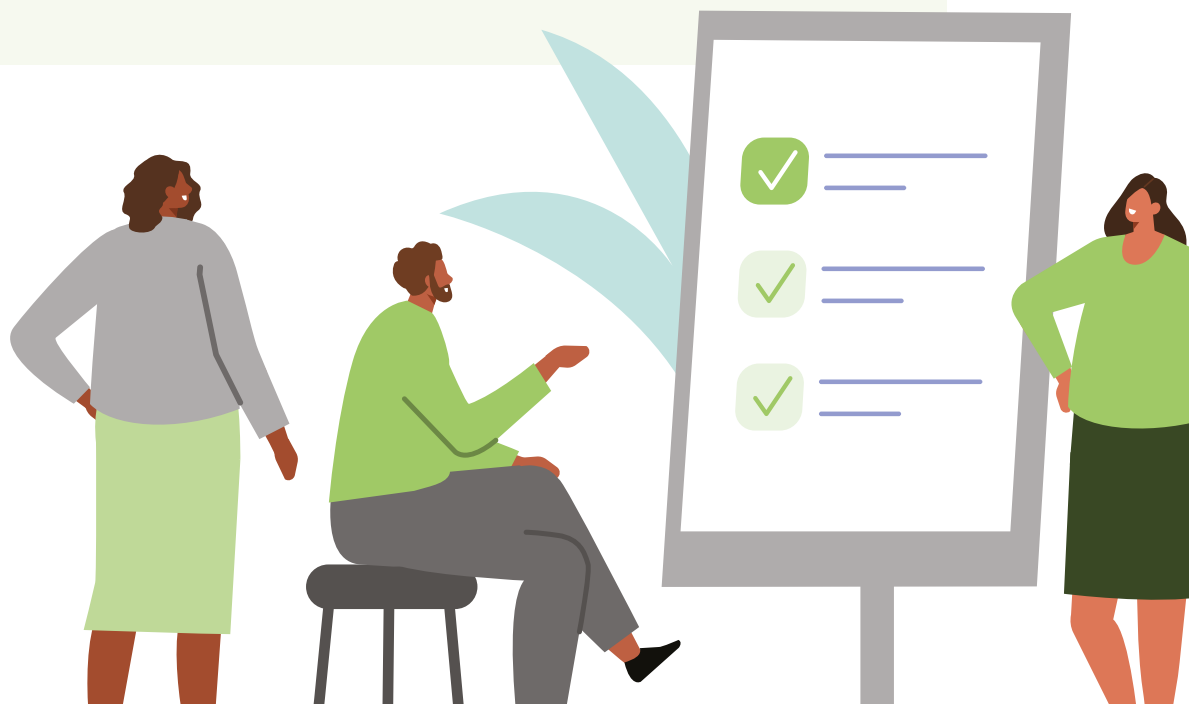


Fundação
**Mestre
Casais**

We are attentive to the current needs of local communities and are committed to contributing to meeting them through various programs and initiatives, whether in terms of training or of a social nature. With the aim of establishing better relationships with the communities, **Casais seeks to employ from the local communities where it is building.**

We develop and participate in solidarity events, namely initiatives in the field of human rights and social responsibility. The Solidarity Christmas is one such example, in which we attribute monetary and/or material support to social projects and IPSS previously identified by the company. We also promote the donation of meals support for ReFood and we endeavour to respond to all requests for help and understand how we can make a difference in the lives of the communities in which we are present.

In 2021, the Mestre Casais Foundation was established, which is an essential instrument to achieve our purpose. With the promotion of sustainability as its central mission, the Mestre Casais Foundation seeks to generate and share new knowledge through open debate, recognizing good examples and contributing to greater empowerment of society in order to better face environmental, climate and social challenges.



2. Recruitment and retention of talent

The history of Casais has been written by several hands, but with a single voice. It is a story based on values, teachings and examples, which culminates in a legacy and a unique culture: the Casais Culture. Thus, aware of the importance of maintaining this culture, we are committed to enhancing the social role of Casais with its employees, as well as increasing the attraction and retention of talent.

The recruitment process we promote is aimed at detecting talent based on the specific skills of the candidates, which includes a training phase and a welcoming from the different areas of the business. A formal procedure for the integration of employees through reference is also defined. In pursuit of young talent, we have promoted internship programs and collaborations with Educational Institutions, such as the **“Mestria & Inovação” Program** and the **“Arte e Engenho” Trainee Program**.

We have further developed, together with the Polytechnic Institute of Cávado e Ave (IPCA), in Barcelos, a Professional Technician course in Advanced Construction Technologies, a two-year training course under the guidance of the IPCA faculty and employees of the Casais Group, thus ensuring the sharing of knowledge and best practices in the construction sector.

Casais Group ensures the fees for all first-year students and, if they successfully complete this year, the fees for the second year. Once the course is completed, the Group hires students for a minimum period of two years, during which time, with the support of Casais tutors, they will have the opportunity to develop innovative projects that focus on sustainable solutions.





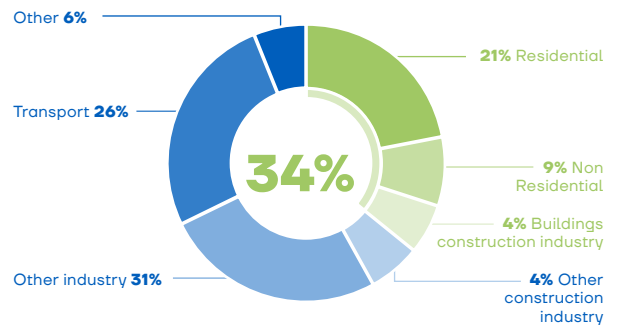
Environmental Dimension

The construction sector is one of the sectors with the greatest environmental impact. We are part of one of the largest consumers of natural resources and one of the largest emitters of greenhouse gases. According to the 2022 Global Situation Report for Buildings and Construction by the Global Alliance for Buildings and Construction (GlobalABC), the construction sector accounts for around 37% of global CO₂ emissions.

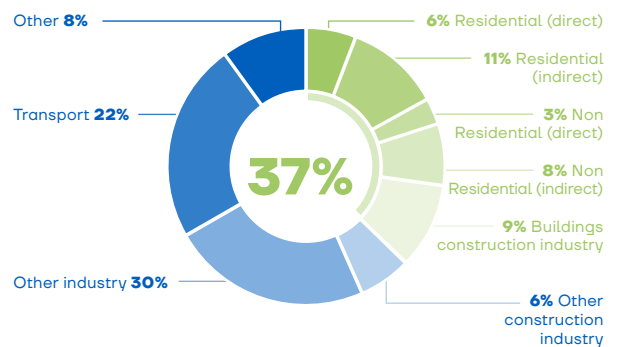
Additionally, the Organization for Economic Cooperation and Development, or OECD, estimates that buildings constructed in developed countries are responsible for more than 40% of energy consumption throughout their lifetime, including the production of raw materials, construction, maintenance and dismantling. Associating this prediction with the fact that more than half of the world's population lives in urban environments, we conclude that sustainable construction has become a vital pillar in maintaining environmental, economic and social viability.

Buildings and construction's share of global final energy and energy-related CO₂ emissions, 2021

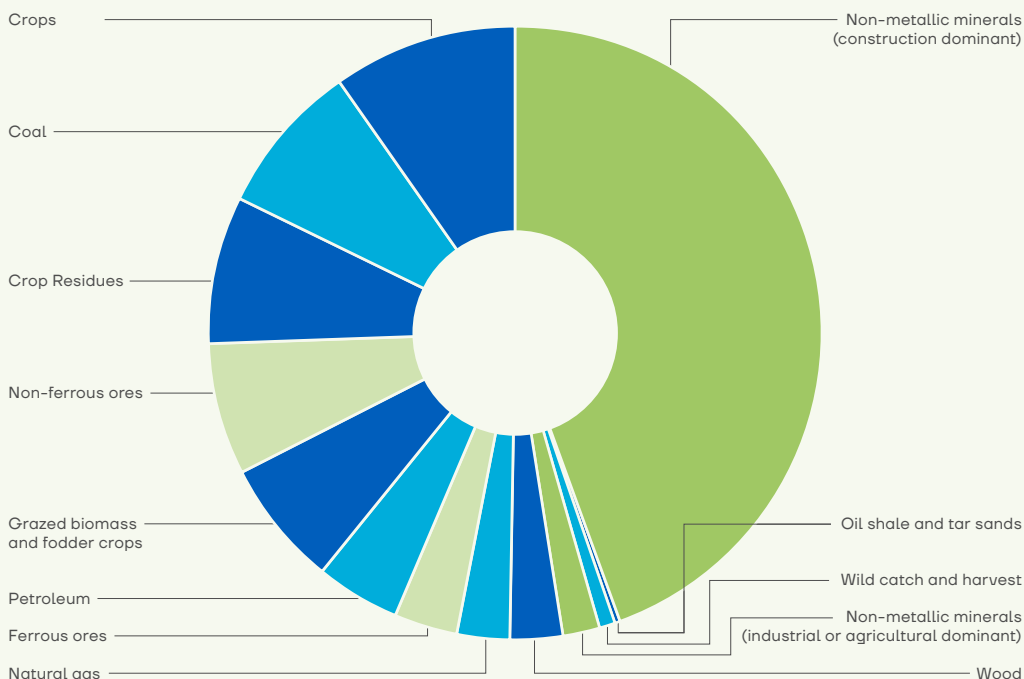
Energy



Emissions



Share of total extraction in the world, by category 2019



- Non-metallic minerals
- Biomass
- Fossil fuels
- Metal ores
- Others

- 0%
- Excavated earthen materials (including soil) nec.
- Mixed / complex products nec.
- Non-wild animal products
- Products mainly from biomass nec.
- Other products mainly from fossil fuels e.g. plastics
- Refined fossil fuels mainly for fuel e.g. LPG gasoline diesel
- Products mainly from metals nec.
- Products mainly from non-metallic minerals
- Waste for final treatment and disposal

The civil construction sector is one of the sectors with the greatest environmental impact.

Sources: (IEA 2020; IEA 2020b). All rights reserved. Adapted from "IEA World Energy Statistics and Balances" and "Energy Technology Perspectives"

1. Conscious and innovative solutions

With a strategic vision of firm commitment that building our clients' vision cannot be dissociated from the existence and incorporation of sustainable business practices and the creation of long-term value, we are preparing the organization and our people for the changes that are underway and that bring about significant changes in the business models implemented thus far and considered as models to be followed.

At Casais, **the transformation of the sector is seen as an opportunity to make cities and communities inclusive, safe, resilient and sustainable.** Our solutions focus on the development of **Green Buildings and Technologies**, with less environmental impact and lower carbon intensity, which contribute to improving the quality of life of humanity and the interests of society.

Industrialization and digitization are our tools to increase efficiency, and we believe that they will be essential for the construction transition, where we will increasingly see products and systems designed and produced in an integrated and innovative way, thus allowing to transform construction into an assembly process of components that can be configured in different ways to achieve the contracted final result.

Recent studies demonstrate that the use of sustainably sourced wood as a building material can reduce greenhouse gases (GHG). We understand, therefore, that we have an obligation to prevent, reduce and repair environmental damage resulting from resulting from our activity. In this context, modular construction based on a hybrid (wood and concrete) and wood technology has been a fundamental part of Casais' strategy, particularly focused on the transition to offsite construction.

The offsite construction approach blends the production of components in a factory with the assembly carried out afterward, *in situ*. In general, the benefits include greater control of resources and materials, less waste, faster production and less mobilization of resources. The costs associated with the industrialization process can vary by around 10% compared to the costs of conventional construction, this being linked to the typification and repetition within the project. Offsite also meets the need to safeguard the adaptability of buildings, from a "design for change" perspective.

In 2020, we established a collaboration with CREE, which positions the Group as a pioneer in changing the paradigm of the sector. The innovative technology developed under this brand brings us a modular construction system consisting of hybrid concrete and wood solutions, prefabricated to form individual components such as ceiling panels, façade, pillars and structure with a much lower environmental impact than traditional construction, with the use of 1/3 of concrete compared to usual and 30% lighter than reinforced concrete.

At the end of the building's life, it is possible to dismantle and use the products in other buildings, regardless of their dimensions, geometry or purpose, guaranteeing the circularity of the vast majority of the materials used, as well as the reduction of CO₂ emissions, both due to the type of materials used and the energy expended in dismantling the building, as well as the fact that it allows new buildings to be built practically without resorting to the extraction of new materials.



We have established a collaboration with CREE, which positions the Group as an authorized partner in Portugal and a pioneer in changing the sector's paradigm.



2. Climate Change Mitigation

In all the countries where we operate, we have been adopting measures to combat climate change and its impacts, while strengthening the resilience and adaptability to climate-related risks and natural disasters.

We work together with architects, designers, pre-construction, safety and the quality and environment department and we plan every step with the utmost care.

We quantify and monitor direct and indirect GHG emissions attributable to the Group companies present in the Sustainability Report, totalling well over 60% of turnover. We are committed to extending this analysis to the whole of Grupo Casais by 2025. This exercise allows us to assess our carbon footprint and contribute as a mobilizing agent for the sector towards the decarbonisation agenda.

In order to raise awareness within the organization, we promote internal initiatives, such as the Casais Green Walks, which consists of a competition between the various departments, in which Casais employees were challenged to exchange car trips for outdoor activities and trips on foot or by bicycle, or the creation of a platform for exchanging rides among Group employees.

Additionally, we are investing in new businesses, such as energy storage with Ampere Energy Portugal or the creation of Blulnt, which represent important steps for the Group to reiterate its ambition in this dimension. We believe that energy efficiency is an opportunity as it allows future savings and contributes to increasing the competitiveness of communities.

We combine all these dimensions in our own brand EEPA (Enhanced Environmental Profile Buildings), which incorporates the perspective of “zero carbon” buildings and the logic of “Nearly Zero Energy Buildings” (NZEB). We are taking a leading role in bringing to market solutions and products that respond to these principles.

A home that becomes our safe and comfortable space, isolated and at the same time more connected than ever, which gives us health and years of life, being attentive to our comfort, reinforces our concepts that incorporate years of experience and knowledge. Homing spaces, which incorporate all these concepts, are our response to an increasingly demanding market where well-being, health and comfort are the priority.





Governance Dimension

The Casais Group, created in 1958, maintains its family nature to this day. Our know-how has over 60 years of experience, based on strategic, ethical and professional principles that have dictated the success of the organization over time, and which reflect a history of resilience.

The organization's identity is made up of employees who synchronize efforts and align them with the efforts of other organizations and institutions, with the aim of responding to their managers, who respond to shareholders, who in turn respond to society. Our ultimate purpose is to respond to Society, without which we would cease to exist.

We operate in different markets and come into contact with different cultures where we are subject to different risks and conditions that require a culture of strong principles and capable analysis. Ethics and integrity are transversal principles that we integrate into all our business and corporate activities. We guide our activity, in all geographies, safeguarding and promoting unwavering respect for human rights, basic elements of the fairer society we seek and following our basic ethical principles.



Respect and protect the human rights

recognised in the Universal Declaration of Human Rights and the main international agreements in this regard, as well as additional local rules that strengthen these principles.



Do not condone or support the use of child labour

and uphold all International Labour Organization guidelines regarding the work of minors.



Provide equal opportunities

based on professional merit and respect differences in ethnicity, social class, nationality, religion, disability, gender, sexual orientation, age, and trade union or political affiliation.



Do not use discriminatory practices

to respect and comply with the legislation of the countries in which the Group operates and to uphold respect for cultural diversity, and the local habits and customs of everybody.



Develop and diversify processes

and means, seeking to ensure access to information and involvement of all employees and other stakeholders, such as customers, service providers, suppliers and other external partners.



Ensure confidentiality and privacy

of data with third parties and competitors; do not allow misuse of such information; preserve the Group's industrial and intellectual property by maintaining it in internal and secure databases.



Ensure and apply Occupational Health and Safety standards

in accordance with current legislation, best practices in the sector and internal rules defined within the Management System, even when the countries where Casais operates do not have regulations for this purpose.



Ensure compliance with safety standards and rules

as an obligation of all, assuming the duty to inform the responsible services of the occurrence of any irregular situation that may jeopardise the safety of people, facilities or equipment of our company.

The Casais Group Ethics Committee is an independent body whose objective is to guide the personal and professional behaviour of all people in the Group, as well as the relationship with other entities and partners with whom the organization interacts, in order to guarantee alignment between decision-making and our principles, values and other applicable norms, whether legal or of any other nature. Thus, the Code of Business Ethics and Conduct was developed, transversal to the organization and which is disseminated to our employees, suppliers and business partners.

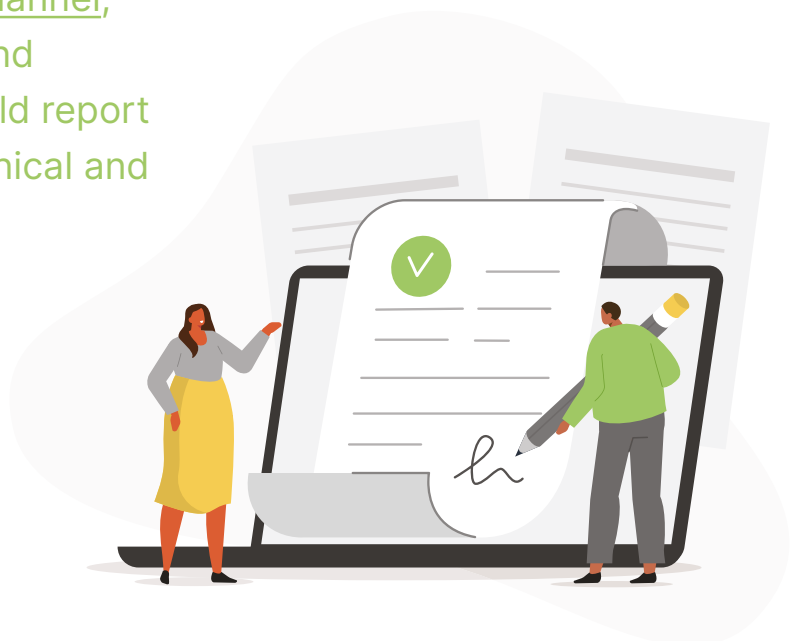
In order to involve and train employees in these matters, we have developed a specific and mandatory training in ethics. This training focuses the employees on the vision, mission and values of our organization, establishes and encourages the conduct and ethical behaviour expected from employees as part of the Group in relationships with peers, customers, suppliers and third parties that are part of our activity.

Our relationships with Stakeholders are based on well-established principles of ethics, compliance and governance, within

a framework of transparency, professionalism, rigor and with full respect for competition rules and legal practices, which contribute to greater trust in people, companies involved in the construction sector and in society. We are aware that these principles and values are at the basis of our action. We aim to replicate them in all the relationships we establish, through the management of the value chain at the level of our suppliers, customers, partners and other Stakeholders, contributing to better risk management and sharing of value creation.

Extensive and complex supply chains, global operations and the diversity of on-site agents are some of the aspects, inherent to the construction sector, which have led to the growing demand and concern for business transparency and ethics and integrity procedures. We seek to work together with suppliers aligned and involved with the ESG ambition of Casais, respecting and adopting our Supplier Code of Conduct and the Sustainable Procurement Strategy, committing to a more sustainable procurement process through three fundamental pillars: Environmental Commitment, Social Awareness and Economic Responsibility.

Aiming for our policy of **zero tolerance for corruption in all geographies**, we have also created a reporting channel, through which our employees and business partners can and should report incidents and concerns of an ethical and non-compliance nature.



ENVIRONMENTAL COMMITMENT

Active management to promote biodiversity under the ISO 14001 standards

Commitments in place to reduce polluting emissions

Commitments in place for waste reduction

SOCIAL AWARENESS

Non-discrimination

No use of child labor

No use of forced or involuntary labor and human trafficking

Compliance with immigration laws and proper documentation

Legal compliance with wages and benefits

Compliance with the working day

Guarantee freedom of association

Promote a good working environment

Ensure the safety of the facilities

ECONOMIC RESPONSIBILITY

Practice fair competition

Establish a fair treatment policy

Refrain from making improper payments

Establish a policy for gifts and invitations

Report and mediate conflicts of interest

Rigor and clarity in marketing and sales

Compliance with legislation



FINAL REMARKS

Knowing the challenges and trends in the construction and real estate sector, at Casais we have taken a proactive stance in promoting innovation across the entire business. The strategy presented in this document corresponds to the Group's committed effort to promote more sustainable construction and the United Nations Sustainable Development Goals.

This is a transversal strategy across the entire Group, with the definition of strategic priorities for which a set of ambitions and commitments have been defined to be carried out with the aim of accelerating the value creation process. The ambitions and commitments apply to all departments, Group companies and hierarchical levels, including and calling other Stakeholders to action, such as suppliers or customers, to the extent of their diversity, with different scales of action, oriented towards different specific ambitions.

Innovation, knowledge sharing and critical thinking are essential premises for dealing with current challenges and making the assumed commitments achievable. There is no doubt that the defined ambitions are challenging and that financial investments, time and commitment will be necessary to overcome the obstacles, but it is everyone's duty not to leave anyone behind, as we are sure that this is the right path that we all have to follow. It is the objective of the Casais Group to be a leader in terms of sustainability and innovation in the Construction sector.

We recognize the importance of sustainability in our processes, relationships and attitudes. We are aware of the need to commit to people, communities and the environment, ensuring the survival and quality of life of current and future generations.

Attentive to the challenges and trends in the construction and real estate sectors, Casais has taken a proactive stance in promoting innovation across the entire business.

The Casais Group's sustainability strategy is the result of analysis and past experiences, associated with a commitment to the present and to a brighter future. It considers the basic needs for the preservation of the planet, aligning a vision of the future with the organization's mission and values.

Our commitments are based on ethical, environmental and social aspects, as we believe that incorporating these factors into our strategies and activities plays a significant role in the viability and perpetuation of our business.





Casaisinvest
SGPS, S.A.

Headquarters

Rua do Anjo, nº 27,
Mire de Tibães,
Apartado 2702
4700-565 Braga
Portugal

T +351 253 305 400

Lisbon Offices

Rua do Pólo Norte, nº 14,
Escritório 3.2, Piso 3
1900-266 Lisboa
Portugal

T +351 218 959 014/5

casais.pt

casais@casais.pt