

### Sonae Sierra

- **Recognises that its business, like all human activities, has an impact on the environment.**
- **Believes that in today's world to be a business leader it is necessary to also be a leader on environmental issues.**
- **Has as objective to set an example to the real estate sector by demonstrating that integrating economic and environmental aspects of the development process can lead to greater economic profitability.**
- **Recognises that in undertaking its activities it has the responsibility to be proactive in safeguarding the environment for both today's and future generations.**

- At all levels, publicly assumes responsibility of its management for an environmental policy, incorporating the following principles:
  - > To recognise eco-efficiency as a key management tool in improving the company's competitiveness;
  - > To plan, implement and operate its Shopping and Leisure Centres in an environmentally responsible way;
  - > To continually improve the environmental performance of its products, processes and business activities;
  - > To ensure compliance with environmental legislation and regulatory acts, and to adopt environmentally aware practices in those instances where legislation does not currently exist;
  - > To adopt a framework of environmental objectives and targets, including:
    - To improve environmental information;
    - To improve the efficient use of environmental resources;
    - To prevent pollution and reduce harmful emissions;
    - To promote the participation of all stakeholders in the company's efforts to safeguard the environment.
  - > To ensure that the company's environmental policy is properly documented, implemented and maintained, and that it is communicated to all stakeholders involved;
  - > To publicly promote details of the company's environmental policy, and to ensure that details of it are made available to interested members of the public and all of the company's stakeholders.

Approved by the Board on 19th May 1998  
Reviewed in 2005