



**SUPER
BOCK
GROUP**

PPR - Annual Evaluation Report

GENERAL CORRUPTION PREVENTION REGIME

APRIL 2025

Contents

1. List of Abbreviations and Acronyms	2
2. General background.....	2
3. Purpose and scope of the report	3
4. Description of the Super Bock Group	4
5. Corruption Risk Prevention Plan (PPR).....	4
6. PPR assessment methodology	5
7. PPR Annual Review and Assessment.....	6
8. Conclusion and Action Plan	11

1. List of Abbreviations and Acronyms

COMEX - Executive Committee;

MENAC - National Anti-Corruption Mechanism;

PPR - Corruption and Related Offences Risk Prevention Plan;

RCN - Regulatory Compliance Officer;

RGPC – General corruption prevention regime;

SBG – Super Bock Group.

2. General background

Corruption constitutes one of the most serious obstacles to the proper functioning of society and the economy. It undermines citizens' trust in institutions, distorts the principles of competition and hinders the proper management of resources.

In order to address this problem, and with the aim of involving the whole of society – both the public and private sectors – in the fight against corruption, Decree-Law 109-E/2021 of 9 December 2021 was published, which established the National Anti-Corruption Mechanism ("MENAC") and the General Corruption Prevention Regime ("RGPC"), which introduced a new paradigm in the management of the risks of corruption and related offences.

In accordance with the above legislation, companies headquartered in Portugal, which employ more than 50 workers, are required to appoint a **Regulatory Compliance Officer** and to implement, under penalty of application of sanctions, a **Regulatory Compliance Programme** which must include, at least:

- i. a Risk Prevention Plan for Corruption and Related Offences (hereinafter "PPR" or "Corruption Risk Prevention Plan");
- ii. a Code of Conduct;
- iii. a Training Programme; and
- iv. a Reporting Channel.

In addition, pursuant to Article 6(4)(a) and (b) of the Annex to Decree-Law 109-E/2021 of 9 December, the implementation of the PPR is subject to controls such as:

- i. Preparation of an **Interim Assessment Report** in October for identified high or maximum risk situations; and
- ii. Preparation in April of the year following the year in which the implementation relates, of an **Annual Assessment Report**, which must contain the quantification of the degree of implementation of the preventive and corrective measures identified in the PPR, as well as the forecast for putting them into operation.

In order to comply with the determinations set out in Article 6 of the RGPC, the Super Bock Group (hereinafter "SBG" or "company") approved its 2024-2026 PPR in December 2023.

In the meantime, Super Bock Group prepared this Report in April 2025, with which it intends to comply with the obligation to annually monitor the implementation of its PPR, through the issuance of the "Annual Assessment Report".

3. Purpose and scope of the report

The Super Bock Group, in compliance with the applicable legislation, has implemented procedures for preventing and mitigating risks of corruption and related offences, which form part of its Regulatory Compliance Programme.

The SBG Corruption Risk Prevention Plan (PPR), which is published and available on its institutional website www.superbockgroup.com, is one of the fundamental pillars of said programme and contains the identification, analysis and categorisation of risks and situations that may expose the SBG to corruption and related offences, as well as the identification of preventive and corrective measures implemented by the organisation that contribute to the reduction of the likelihood of occurrence and/or impact of the identified risks and situations.

The implementation of the PPR is subject to annual monitoring and control, which should be promoted by the organisation, and should take place in April of the following year to which the implementation relates. Thus, in compliance with the applicable legislation, SBG now presents its Annual Assessment Report dedicated to **analysing the degree of implementation of the risk mitigation measures that have been identified by the company's various departments in the PPR.**

4. Description of the Super Bock Group

For the purpose of drafting this Report, the processes, risks and mitigation measures identified in the framework of the SBG PPR 2024-2026, which applies to **Super Bock Group SGPS S.A.**, as well as to companies headquartered in Portugal, with more than 50 employees, which are part of the respective Group and are the following:

Company	Activity
Super Bock Bebidas, S.A.	Production and marketing of beverages in general and other related activities.
VPMS - Águas e Turismo S.A.	Prospecting, abstraction, exploitation, marketing, allocation and sale of mineral and spring water and related activities, as well as the exploitation of tourism, hotel, spa and related activities.
Unicer AT – Assistência a Equipamentos de Bebidas, Lda.	Provision of technical assistance services for beverage extraction and refrigeration equipment.

5. Corruption Risk Prevention Plan (PPR)

The process of preparing the PPR started with the analysis of the various company processes, for the purpose of identifying the risks and risk events and the potential impact associated with them. Subsequently, preventive measures were identified that aim to prevent or reduce both the likelihood of occurrence and the impact of these risks. Finally, the risks were assessed based on a probability and degree of impact scale.

The results of this evaluation are shown in Figure 1.

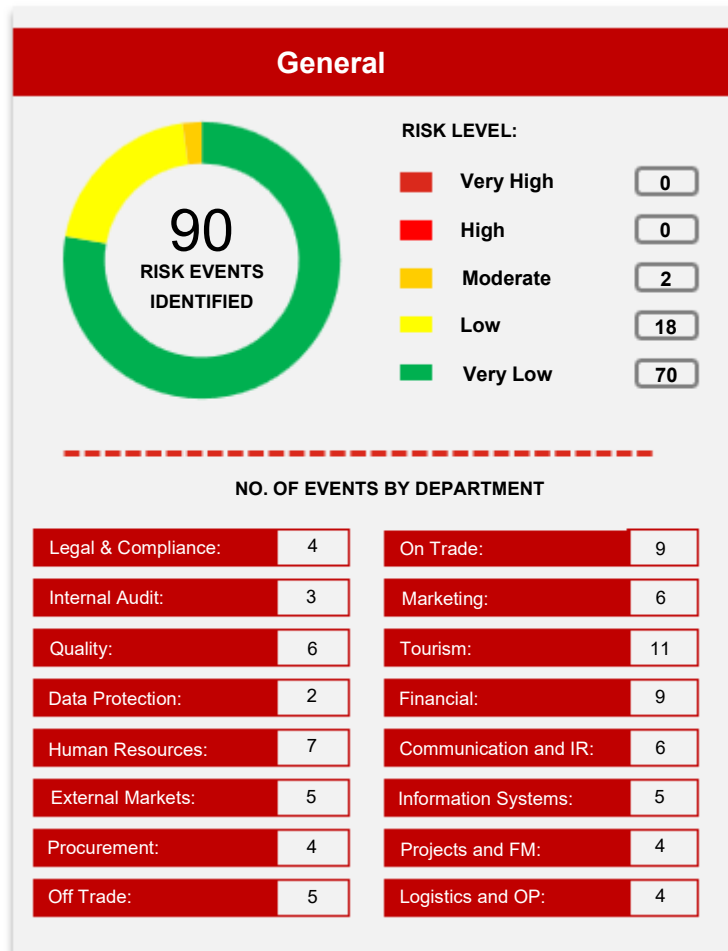


Figure 1

6. PPR assessment methodology

The annual assessment process for implementation of the PPR, as well as the drafting of the corresponding Assessment Report, was coordinated by the Compliance area of the SBG Legal & Compliance Department. Under the approved governance model, the Regulatory Compliance Officer (RCN) is the Compliance Officer of the SBG.

To assess the implementation status of the current PPR, the following procedure was adopted:

- a) The Compliance area met with the various Departments of the group that, within the scope of the PPR, were identified as having processes exposed to risks of corruption and related offences;
- b) During these meetings, each Department assessed the level of implementation and effectiveness of the mitigation measures identified in the PPR to address the risks and situations highlighted;
- c) The Compliance area analysed the information collected and prepared the Annual Assessment Report, in which it examined the level of implementation and effectiveness of the mitigation measures implemented, and also identified the improvement/corrective measures that were proposed during the aforementioned meetings;
- d) The Compliance area submitted this report for ratification by the Executive Board;
- e) The Compliance area published this report on the SBG corporate website (www.superbockgroup.com);
- f) The Compliance area has submitted this report on the RGPC Platform provided by MENAC.

7. PPR Annual Review and Assessment

The assessment of the PPR implementation focused essentially on assessing the level of implementation and the effectiveness of the mitigation measures identified by the SBG Management regarding the risk events flagged in the PPR.

Thus, and with reference to risk events, each Department head was asked about the degree of implementation of the mitigation measures identified in the PPR.

From the meetings with the various Department Heads, we highlight below the most important conclusions for the ongoing process.

A) Legal & Compliance Department

The implementation of the mitigation measures identified in the PPR and their effectiveness were confirmed.

B) Internal Audit Department

The implementation of the mitigation measures identified in the PPR and their effectiveness were confirmed. Nevertheless, the need to disregard "operational reporting to COMEX" as a measure to mitigate the risk of abuse of power was identified, which was mistakenly recommended in 2023.

C) Quality, Environment and Safety Department

The implementation of the mitigation measures identified in the PPR and their effectiveness were confirmed. Although no situation was identified that would jeopardise the effectiveness of the PPR measures, SBG, reaffirming its commitment to the prevention of corruption and related offences, envisages the implementation of an additional measure: the development of a more robust contract management process. This measure aims to reinforce the effectiveness of the "appointment of a contract manager" measure, as a way to mitigate the risk of receiving bribes in the "sourcing" or "supplier relationship management" process.

D) Personal Data Protection

It should be noted that this area is not a separate Department, but rather an area that is currently part of the Legal & Compliance Department, and therefore the assessment of the implementation of the mitigation measures was carried out in the context of the Legal & Compliance Department.

E) Human Resources Department

The implementation of the mitigation measures identified in the PPR and their effectiveness were confirmed. In addition, as it has been reported that the "annual supplier assessment" is currently performed qualitatively based on feedback from the team, it was considered appropriate to implement a practice of establishing pre-defined criteria for recruitment processes. The implementation of this additional measure, allowing for quantitative analysis and evaluation, will help to promote rigour, objectivity and transparency in recruitment processes.

F) External Markets Department

As a preliminary point, it should be noted that since the preparation of the PPR, the External Markets Department has undergone some organisational changes; however, these do not impact the identified risk events or the associated mitigation measures. In view of this, the implementation of the measures and their effectiveness were confirmed. Nevertheless, some specific situations of exception to the application of the measure of "analysis of proposals from a minimum of 3 suppliers" were identified as a measure to mitigate the risk of receiving bribes in the "sourcing" process, duly justified by the need to respond to "urgent processes" or by the objective impossibility of finding 3 suppliers to provide certain services. Furthermore, in the context of mitigating the risk of offering bribes in commercial trading, the implementation of an internal platform for external markets has been identified as an opportunity for improvement, which has been linked to a pre-defined approval chain which ensures several levels of intervention in the approval of commercial conditions that generate more significant consideration.

G) Procurement Department

The implementation of the mitigation measures identified in the PPR and their effectiveness were confirmed. Nevertheless, in relation to the “analysis of proposals from different suppliers (minimum 3 suppliers)”, as well as the “definition of specifications”, as measures to mitigate the risk of receiving bribes in the “sourcing” process, it was stated that, although such measures are applicable to most processes, there are certain supplies or services that, given their nature and/or low economic value (and, therefore, the clearly low risk associated with them), are not covered by such measures.

H) Business Department – Off Trade

The implementation of the mitigation measures identified in the PPR and their effectiveness were confirmed. Nevertheless, some specific situations of exception to the application of the measure of “analysis of proposals from a minimum of 3 suppliers” were identified as a measure to mitigate the risk of receiving bribes in the “sourcing” process, duly justified by the very specific nature of some services, the need to respond to “urgent processes” or by the objective impossibility of finding 3 suppliers to provide certain services. With regard to the “record recipients of consideration” associated with sponsorship, the proviso has been made that it is observed only for materially relevant consideration.

I) Business Department – On Trade

The implementation of the mitigation measures identified in the PPR and their effectiveness were confirmed. Nevertheless, some specific situations of exception to the application of the measure of “analysis of proposals from different suppliers (minimum of 2 branding and activation projects)” were identified as a measure to mitigate the risk of receiving bribes in the “sourcing” process, duly justified by the very specific nature of some services, the need to respond to “urgent processes” or by the objective impossibility of finding 3 suppliers to provide certain services. It was also stressed that most of the area's “sourcing” processes are conducted by the Procurement Department.

J) Marketing Department

The implementation of the mitigation measures identified in the PPR and their effectiveness were confirmed. Nevertheless, it was stressed that some of the measures identified to mitigate the risk of receiving bribes in the supplier sourcing process do not apply to all types of service or supply conducted by the Department, due to the manifestly low risk associated with certain processes. A number of opportunities for improvement were identified, including: assessing the possibility of further elaborating the contractual formalisation process, as well as assessing the possibility of defining criteria that determine the conditions under which a sourcing process has to be decided

with the intervention of a "panel", in order to mitigate the risk of receiving bribes in this type of process; assessing the possibility of extending the implementation of an approval chain to all sponsorship award processes with maximum limits of autonomy, in order to mitigate the risk of receiving bribes in this type of process; assessing the possibility of improving the "registration", "control" and "monitoring" for sponsorship consideration measures, so as to mitigate the risk of receiving and giving bribes in the relationship with suppliers and customers; and finally, strengthening the process of categorisation and access to inside information in order to mitigate the risks associated with the misuse of this type of information.

K) Tourism Department

The implementation of the mitigation measures identified in the PPR and their effectiveness were confirmed. Nevertheless, in relation to the sourcing process, it was clarified that, given the geographical context of tourism establishments, it is not always possible to obtain offers from different suppliers, bearing in mind that the "remoteness" decreases the potential number of interested/available suppliers for the provision of some services, especially those of low economic value. A number of opportunities for improvement were also identified, including: assessing the possibility of reviewing the procurement process in order to clarify the criteria of requiring more than one supplier to be consulted; and evaluating the implementation of the process of collecting, recording and monitoring conflict of interest situations, both in the sourcing process and in the recruitment processes in the Tourism area. Finally, the implementation of additional mitigation measures was also signalled, namely improvement of the process for monitoring the implementation of commercial conditions.

L) Finance Department

The implementation of the mitigation measures identified in the PPR and their effectiveness were confirmed. Additional mitigation measures already implemented were identified in some processes, notably in the relationship with suppliers, such as budgetary control, the existence of technical measures that permit identification of duplicated documents and also internal audits for many of the risk events that were identified in the PPR. Opportunities for improvement were also identified, including the definition of criteria for categorising information criticality, as well as the implementation of improvements to the process of managing access to privileged information.

M) Communication, Sustainability and Institutional Relations Department

The implementation of the mitigation measures identified in the PPR and their effectiveness were confirmed.

N) Information Systems Department

The implementation of the mitigation measures identified in the PPR and their effectiveness were confirmed. Nevertheless, in relation to the measure of "automation of access review", it was explained that what is at stake is the definition of a robust access management process, which has some automatic phases but will continue to depend on manual definitions and actions. As regards the "banning pen drives or external disks" measure, it was explained that it has not yet been implemented bearing in mind its operational impact. It was further explained that the aim is for the measure to be implemented gradually, with progressive limitations on the use of this type of device, based on an assessment of the risk of disclosure of privileged information.

O) Projects and Facilities Management Department

The implementation of the mitigation measures identified in the PPR and their effectiveness were confirmed. Opportunities for improvement were identified, including the assessment of the possibility to extend the "project monitoring" process to other activities conducted by the Department, as a way to mitigate the risk of receiving bribes in the relationship with suppliers.

P) Logistics and Operational Planning Department

The implementation of the mitigation measures identified in the PPR and their effectiveness were confirmed. Nevertheless, some specific situations of exception to the application of the measure of "analysis of proposals from a minimum of 3 suppliers" were identified as a measure to mitigate the risk of agreements with suppliers to acquire goods and services, duly justified by the nature of some services to be contracted or by the objective impossibility of finding 3 suppliers to provide certain services.

It should be noted that the efficacy assessment was made on the assumption that the measures identified in the PPR were generally already implemented in the organisation some years ago and that there was no knowledge or signs of the occurrence of the risk that they are intended to prevent/mitigate. Therefore, and considering this circumstance, the measures have a history of effectiveness over a consistent period of time (more than one year).

It should also be noted that the comments collected as well as the opportunities for improvement identified during the meetings with the various Departments will be subject to internal assessment and discussion, if applicable, to be included in the next review of the PPR.

8. Conclusion and Action Plan

After the first full year of implementation of the PPR 2024-2026, we can conclude that the set of group-wide measures that were identified as a means of reinforcing the Super Bock Group's commitment to preventing corruption and related offences have been implemented, namely:

- Creation of a Compliance Area, which has been put in charge of monitoring and implementing the Compliance Programme;
- Drafting, approval and dissemination of the PPR;
- Drafting of the Supplier Code of Conduct;
- Code of Ethics;
- Implementation of the Reporting Channel;
- Approval of Policy for Reporting Infringements;
- Definition of a Training Plan.

In addition to the group-wide measures adopted, it should be noted that during the meetings held with the heads of the SBG Departments, it was possible to conclude that the specific mitigation measures identified to address the risks/risk events flagged in each Department have been implemented, or in some cases are in the phase of gradual and progressive implementation. In addition, as stated above, the absence of evidence or signs of the risk occurring, in particular the absence of specific cases of corruption to which the organisation or its agents are party, demonstrates the effectiveness of such mitigation measures.

This means that, given the elements available at this date, the **Super Bock Group's Corruption and Related Offences Risk Prevention Plan is appropriate to the level of risk.**

Nevertheless, and also as a result of the meetings held during the current annual PPR evaluation process, the commitment to further strengthen the Regulatory Compliance Programme, with the implementation of additional and/or complementary measures to increase the level of compliance and consequently further reduce the organisation's degree of exposure to risks of corruption and related offences, was underlined and reiterated.

Thus, we then identify the main measures/initiatives to be implemented and/or implemented during 2025 with the aim of strengthening the Super Bock Group's Regulatory Compliance Programme:

2025 Action Plan			
Activities		Date	Comments
1	Carry out training actions to prevent corruption and related offences.	September 2025 - March 2026	
2	Draft and approve the Anti-Corruption Policy	June 2025	Review of the rules relating to the offering and receiving of gifts, entertainment and hospitality, as well as the rules and procedures relating to conflicts of interest.
3	Implement a mechanism to control offers, entertainment and hospitality, as well as a mechanism to identify conflicts of interest.	December 2025	
4	Include the assessment of the implementation and effectiveness of the mitigation measures identified in the PPR in the annual internal audit plan	December 2025	
5	Publish the Annual Enforcement Report of the PPR in the organisation's communications media.	May 2025	



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