

SONAE SIERRA INNOVATION POWERUP PROGRAMME REGULATION

Sonae Sierra Innovation PowerUp is an internal programme promoted by Sonae Sierra's Innovation Office, with the objective of accelerating and empowering the implementation of innovative projects.

This initiative will run from May 24th, 2019 until October 31st, 2019, in which there will be a set of 4 different phases (Application, Selection, Training and Pitch Day).

The main objectives of this programme are:

- To restore innovative projects that were already discussed in the past, but didn't go ahead for whichever reason like for instance low strategic fit, sudden de-prioritization and/or lack of resources, among other;
- To further amplify current under-going projects still in its development and/or implementation phase, targeting to go ahead into a "Go Live" milestone.

There is no limitation in what regards the scope of areas to be considered for this programme, whereas applications are not confined by geography, business unit or market type.

As an example, some of the possible themes to consider for the applications, are highlighted below:

- FREQUENCY OF VISIT - How can Sonae Sierra lead in customer frequency, turning each mall into their customers' second- home?
- CUSTOMER ENTERTAINMENT - How can Sonae Sierra Mall's become an entertainment destiny for our visitors, through new concepts of customer entertainment?
- DIGITALIZATION - How can Sonae Sierra use digital to create new benefits to Customers?
- NEW REVENUES - How can Sonae Sierra create new sources of business to bring an additional xM€ in revenues?
- TENANTS VALUE - How can Sonae Sierra add more value to its tenants, becoming the reference to tenants' store profitability?
- EFFICIENCY - How can Sonae Sierra increase efficiency and productivity in our ways of doing, by more than x%, improving speed, agility and savings?

Applications will be selected based on its innovative potential and value creation or saving to Sonae Sierra. The shortlist selection may then be subject to a merging and/or re-structuring process, to ensure that there is no or low overlap between the projects to be considered for the final pitch day.

After the shortlisting phase, applicants will be invited to participate in remote (web-based) and presential training events. These events have the objective of developing employees' skills so that their application can have the best possible results on the final pitch day.

PARTICIPATION TERMS

Article 1 (Scope and Application)

Sonae Sierra Innovation PowerUp will be conducted to all Sonae Sierra employees and teams that intend to present an application for an innovative project.

This initiative will run from May 24th, 2019 to October 31st, 2019.

The application period for Sonae Sierra Innovation PowerUp will run from May 24th, 2019 to June 30th, 2019.

Article 2 (How to Take Part)

To apply, Sonae Sierra employees or teams must:

Fill the application form available in www.sierrainnovationpowerup.com (this website will also be reachable through Sonae Sierra Intranet, through, <http://intranet.sonaesierra.com/>)

Submit the application at www.sierrainnovationpowerup.com

Accept the Terms and Conditions of the Sonae Sierra Innovation PowerUp Regulation and consent on the usage of personal data.

All the fields on the form must be duly filled in and the Terms and Conditions of the Programme provided in this Regulation as well as the consent for personal data usage, must be expressly accepted, otherwise the application will not be accepted.

Identification of the participants and team shall be made through the data contained on the application form.

Sonae Sierra authorizes the use of Sonae Sierra's name, email and picture (ID card-type) of each employee to fill the application form, since Sonae Sierra Innovation PowerUp is an initiative conducted within the professional scope.

The personal data entered on the application form, which is mandatory, will be used exclusively to process and manage the participation of candidates in the Programme, to be used in internal communication through email, to be used in the www.sierrainnovationpowerup.com website and will be eliminated at the end of the programme. Candidates may access, correct or eliminate their data, by contacting the Innovation Office by e-mail (contacts at the end of this participation terms).

Article 3 (Method of Tabulating Applications)

At the end of the period established for application submission, a maximum of 10 will be selected by the Sonae Sierra Innovation Committee, taking into consideration the parameters mentioned in the Sonae Sierra Innovation PowerUp Regulation.

Article 4 (Communication of the period for Applications)

The communication of the period for applications and the Sonae Sierra Innovation PowerUp Regulation will be sent via email to all Sonae Sierra's employees.

Article 5 (Disclosure of the Results)

The name of the participants selected in phase 1 to be part of the Training Sessions will be announced via e-mail between June 30th, 2019 and July 31st, 2019.

Article 6 (Phases of Sonae Sierra Innovation PowerUp)

Sonae Sierra Innovation PowerUp will be divided in 4 phases:

- 1st phase: APPLICATION – from May 24th to June 30th 2019
 - Employees from all the different geographies of Sonae Sierra will be considered. Applications must be submitted in English. The submission of applications should be done on-line through the form provided at www.sierrainnovationpowerup.com and the application period ends at 11:59 pm on June 30th 2019.
- 2nd phase: SELECTION – from July 1st to 31st 2019:
 - In this phase, a maximum of 10 ideas will be selected by the Sonae Sierra Innovation Committee, to the next phase of the Sonae Sierra Innovation PowerUp.
 - The participants selected to be part of Phase 3 will be announced by e-mail until July 31st, 2019.
- 3rd phase: TRAINING – from September 1st to October 15st 2019:
 - The applications selected in the 2nd Phase will have the opportunity to be part of a two mentoring and training events to improve the final pitch. In this phase, up to 5 finalists will be selected to the Sonae Sierra Innovation PowerUp final pitch day.
- 4th phase: PITCH DAY – on October 16th, 2019
 - The Pitch Day will take place in Maia, Portugal and each selected application to the Executive Forum, must present (up to 3) will be presented in up to 7 minutes, followed by an up to 5 minutes Q&A. At the end of the event, the Executive Forum will elect the Winners of Sonae Sierra Innovation PowerUp; for the avoidance of doubt, the jury may decide not to elect any of the projects at the pitch, or to elect all of them. All the finalist applications can win a non pre-defined resourcing for the project terms of budget, team allocation, space and mentoring in order to make it happen. The Innovation Steering is composed by 6 Sonae Sierra board members, including the CEO and one guest on behalf of Nova SBE.

Article 7 (Selection and Evaluation Criteria)

In all voting and selection assemblies, projects and ideas will be evaluated by a jury, composed by the Innovation Committee and the Executive Forum. Application selection and evaluation criteria will be based on according to 4 dimensions, that will have equal weighting:

- Usefulness of the Project (value added; impact on Sonae Sierra Core Business)
- Quality of the Project (creativity/originality, degree of innovation);
- Feasibility of the Project (technical, operational and commercial);

- Team (diversity, commitment and involvement with the project).

The voting process will be conducted based on the evaluation criteria presented above. Decisions are taken by a simple majority of the votes issued. The list of the finalists in each phase will be announced to the participants via email.

Article 8 (Benefits)

The employee and teams responsible for the Finalist Projects of the Programme shall have the following benefits:

- Collaboration in multidisciplinary and internal teams;
- Development of project design and management skills, from its ideation to its implementation;
- Privileged contact with the entrepreneurship, innovation and startups ecosystem;
- The conditions to go ahead or to have extra resourcing for the project that was proposed in the application.

Article 9 (Rights and Obligations of the Participants)

The participants shall agree that all intellectual property rights from their application within the project will be owned by Sonae Sierra.

Each participant declares and guarantees that all the data and information provided within the Project's scope are real and true and that the work developed for the initiative is original and has not been copied from or elaborated by any third party or in collaboration with other entities.

Each participant is under the obligation to take the necessary measures to confirm that the project does not violate any copyrights, trademarks, privacy issues, advertisement or other intellectual property and other rights from third parties.

Participants recognise that, despite the idea for the project to be developed may be new to them, it may not be for Sonae Sierra or may even be of public knowledge. Participants also recognise that the ideas that are not subject to legal protection have limited interest, since they may be freely used by competitors.

Each participant declares and guarantees the confidentiality of his/her participation and that will not copy or disclose, by any form or mean, other projects within Sonae Sierra Innovation PowerUp.

Participants hereby authorise the use of their image, voice, photograph and video, gathered during the course of the Programme and/or at events held under the Programme, for purposes of promotion and disclosure of the ideas and applications developed. They also authorise their insertion in the disclosure and promotional materials of each of the promoters, in association with the Programme.

This initiative may involve the inclusion of the projects in the portfolio of Sonae Sierra products/services, and this inclusion shall never translate into an obligation for Sonae Sierra.

Article 10 (Cancellation of Sonae Sierra Innovation PowerUp)

Sonae Sierra reserves the right to change or cancel Sonae Sierra Innovation PowerUp at any moment, through e-mail notification sent to participants.

Sonae Sierra Innovation PowerUp can also be cancelled in the event of force majeure, if any restrictive competition practices are found and/or if enough applications have not been presented to allow Sonae Sierra Innovation PowerUp to proceed.

Cancellation of the Programme under the terms set forth above shall not confer the right to interested parties and/or candidates to any indemnification whatsoever.

Article 11 (Responsibility)

Participants shall be responsible for the protection of any potential copyrights and intellectual property related with their project and all the documents that must be part of it, for example, the trademark, patent, design, industrial models or other.

Registrations, licences, authorizations or other necessary procedures to protect intellectual property rights should be issued on Sonae Sierra's behalf.

Sonae Sierra shall not be responsible for any costs due to losses, damages, accidents or responsibilities imputed to participants, related with, inter alia, the lack of copyrights and/or intellectual property protection.

Article 12 (General Terms)

The participation in Sonae Sierra Innovation PowerUp is conditioned by the full acceptance of this Participation Terms and Conditions, with the changes, attachments and amendments that might be introduced by Sonae Sierra at any time and with no previous notification.

The Sonae Sierra Innovation PowerUp Regulation can be changed throughout the initiative and will be notified to participants via email.

Any dispute shall be settled in accordance with the Portuguese law.

For any clarification contact us:

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