

Human Rights Policy

Index

Introduction	p.2
Commitments subscribed	p.2
Human Rights topics	p.3
Relations with interested parties	p.4
Assessment, control and reporting of irregularities	p.6
Disclosure, reporting and monitoring	p.7
Governance Model	p.7
Related internal policies.....	p.8
Scope	p.8
Validity and review process of the Policy	p.9



Introduction

Banco Comercial Português, S.A. (BCP Group or Group) develops its activity in all geographies where it is present within a framework of respect for people and institutions. In this sense, the promotion and defence of Human Rights throughout its value chain are critical to the Group's responsible performance of its activities.

This Policy reflects BCP Group commitment with the protection and respect for the fundamental principles of Human Rights in the geographies in which it operates, through compliance with applicable legislation and regulations, alignment with national and international best practices and adoption of internal procedures defined for this purpose.

Commitments subscribed

BCP aligns its activity and the activity of all those to whom this Policy applies with the legislation of the geographies in which it operates and is guided by the main guidelines, principles and commitments on Human Rights, namely:

- United Nations Universal Declaration of Human Rights;
- International Labour Organisation (ILO) Conventions on fundamental principles and rights at work;
- Principles of the United Nations Global Compact;
- Guidelines of the Organisation for Economic Co-operation and Development (OCDE);
- Declaration of Business Leaders for Global Cooperation of the UN Global Compact;
- Guide of the CEO on Human Rights of the World Business Council for Sustainable Development;
- Charter of Principles of the Business Council for Sustainable Development (BCSD) Portugal;
- Women's Empowerment Principles (WEPs) of the United Nations;
- Principles for Responsible Banking (PRB) of the UNEP FI.

In situations where the laws in force in the regions in which BCP Group or its suppliers operate are in potential conflict with the subscribed commitments, compliance with local legislation is considered as a minimum requirement, always promoting the respect and adoption of best Human Rights practices.

Human Rights topics

In the context of promoting Human Rights, BCP Group sets out its commitment to the following topics:

Prohibition of forced labour, child labour and human trafficking

BCP Group rejects any form of forced and compulsory labour, arising from human trafficking, child labour, exploitation of migrant labour or any other form of modern slavery, respecting the provisions of the ILO Conventions or local legislation where this is more restrictive than international guidelines.

BCP Group recognises that human trafficking and forced labour are risks that must be rigorously assessed throughout the value chain.

Non-discrimination and prohibition of harassment

BCP Group promotes a culture of tolerance and therefore rejects any form of discrimination based on descent, gender, sexual orientation, family situation, nationality, ethnic origin, religion, social condition, political convictions or any type of physical limitation or disability. It ensures a healthy working environment, free from discrimination, harassment - sexual and moral - bullying and violence.

Freedom of association and of collective negotiation

BCP Group recognises and supports freedom of association and the right to collective negotiation. In this context, it respects and promotes freedom of expression, trade union activity and interaction and proximity with the Workers' Committee.

Remuneration

BCP Group promotes fair and equitable remuneration of its employees, based on their qualifications, experience, responsibilities and duties performed, always observing the provisions of local legislation, the Collective Labour Agreement and internal remuneration policies. Remuneration is not determined based on criteria other than those set out in BCP Group policies and no discrimination will be accepted based on the criteria identified under the heading “Non-discrimination and prohibition of harassment”.

BCP Group promotes conditions that ensure a balance between the professional career and the personal interests and other specificities of its employees.

Relations with interested parties

Relation with employees and shareholders

BCP Group promotes Human Rights in its relations with employees and shareholders through the application of specific internal policies that are the object of specific regulations, as well as through the Code of Conduct, rules of behavioural regulation designed to frame the healthy, transparent and auditable relationship with employees, shareholders and other related parties. All Human Rights topics presented in this Policy guide the management of BCP Group's operations, in all the geographies in which it operates.

Relation with customers

Promoting sustainable finance, which encourages decarbonised, fair and inclusive models of economic development, is a key pillar of BCP Group corporate culture. In this context, the Bank promotes respect for Human Rights in its relations with customers by ensuring access to financial products and services designed to support social inclusion and non-discrimination (see section “Non-discrimination and prohibition of harassment”) and adjusted to their characteristics and needs.

Within this framework, it adopts policies and procedures that ensure adequate knowledge of its customers' profile, complying with the legal requirements in each case, guaranteeing the privacy, confidentiality and security of the data. BCP Group also ensures that all customers are treated with respect and fairness, and that there is no discrimination in its relationships with them based on descent, gender, sexual orientation, family situation, nationality, ethnic origin, religion, social condition and political beliefs or any kind of physical limitation or disability.

Relations with suppliers and partners

BCP Group promotes alignment with the fundamental principles of Human Rights with its suppliers and partners in order to ensure that the Human Rights of all those involved in their relations are respected.

As set out in the Sustainability Guidelines for Suppliers of BCP Group which define the operating commitments applicable in the contracting of third parties, any type of activities and actions that constitute human rights violations, including harassment, discrimination, coercion, abuse, violence or exploitation, are not tolerated. In this context, all suppliers and partners of BCP Group are requested to respect labour rights by rejecting forced or child labour, the exploitation of migrant labour or any form of modern slavery, providing fair and equitable remuneration, ensuring training and equal opportunities and a working environment free from discrimination, harassment, threats and aggression, whether physical or psychological.

Relationship with the community

BCP Group supports the promotion of Human Rights in the surrounding communities, paying special attention to the most deprived, vulnerable or unprotected segments of society, where, in close cooperation with local or national entities, it seeks to contribute to the development, equal opportunities and social mobility in all countries where it operates, also ensuring the control and mitigation of any impacts that may arise from its activity in the communities into which it is integrated and with which it maintains partnership and proximity relations.



Assessment, control and reporting of irregularities

The BCP Group endeavours to ensure the effective implementation of this Policy through a wide range of activities:

- Promotion and valorisation of the provisions of the Code of Conduct among employees, suppliers and business partners;
- Subscription by suppliers to the Sustainability Guidelines for Suppliers, which include compliance with the law, good environmental and labour practices, taking into account human rights and the application of its principles when contracting third parties;
- Regular assessment, follow-up and monitoring of human rights-related risks in the Bank's risk management processes, in particular those related to employee relations, such as violation of occupational health and safety standards, discrimination or harassment, and in supplier relations, non-compliance with labour norms or adverse impacts on communities;
- Provision of a specific and confidential whistleblowing and reporting channel, open to anonymously report, as established in the Policy on the Reporting of Irregularities (whistleblowing)¹⁰, violations of the established in the Code of Conduct and other regulations of the Bank, including issues related to Human Rights;
- Assessment of all situations detected by or reported to the internal supervisory function concerning non-compliance with labour rights and duties;
- Regular awareness-raising, training and capacity development activities on human rights issues in a corporate context;
- Implementation of actions to resolve and/or mitigate issues and potential vulnerabilities related to Human Rights, namely in relationships with suppliers, labour practices, occupational health and safety, non-discrimination, equal opportunities in human resource management processes, freedom of association and collective negotiation, child labour, forced labour and engagement with communities.

Disclosure, reporting and monitoring

The Human Rights Policy is available on the BCP Group website at:

[Millenniumbcp/Institucional/Sustentabilidade/Políticas](https://millenniumbcp.com/institucional/sustentabilidade/politicas)

It is also available to employees on corporate intranets.

Reporting on the BCP Group's Human Rights performance is subject to regular follow-up and monitoring and is reported in the Sustainability Report, which is prepared, verified and published annually.

The indicators for monitoring the BCP Group's performance under this policy are established annually by the Sustainability Commissions of the different geographies of the BCP Group.

Governance Model

The Corporate Governance, Ethics and Sustainability Committee (CGSES) of the Board of Directors (BoD) is responsible for oversight and the Executive Committees (EC), assisted by their Human Resources and Sustainability Commissions, are responsible for managing issues related to the promotion of Human Rights, namely establishing, implementing and monitoring this Policy and others related to the topic (see section “Related internal policies” in the different geographies included in the operating perimeter of the BCP Group.



Related internal policies^{1 a 9}

The Human Rights Policy is aligned with what is established in the BCP Group's internal regulations and policies, in particular: Code of Conduct regarding Equality, Harassment and Non-Discrimination; Diversity and Equal Opportunities Policy; Remuneration Policy for BCP Group Employees; Remuneration Policy of Members of the Management and Supervision Bodies; Occupational Health and Safety Policy; Sustainability Policy; Social Impact Policy; and Sustainability Guidelines for Suppliers.

These policies and regulations are available on the BCP Group's institutional website at:

[Millenniumbcp/Institucional/Sustentabilidade/Políticas](https://www.millenniumbcp.com/Institucional/Sustentabilidade/Políticas)

[Millenniumbcp/Governança/Estatutos e principais normas](https://www.millenniumbcp.com/Governança/Estatutos_e_principais_normas)

Scope

This Policy is applicable by Banco Comercial Português, S.A. in all its operations in Portugal. BCP Group also promotes its adoption by its international business operations, respecting the autonomy of local management bodies and ensuring compliance with the regulatory and legal framework applicable in the countries where it operates.



In addition to being applicable to all Employees, including Members of the Corporate Bodies (MOAFs) and Outsourcers of the BCP Group, this Policy applies to Suppliers, Service Providers, Institutional Organisations, Customers and other Stakeholders who, directly and/or indirectly, are involved in the Bank's activity.

Validity and review process of the Policy

The Policy enters into force from its approval date and is reviewed every 2 years by Banco Comercial Português, S.A., or whenever necessary, with the Human Resources and Sustainability Divisions being the internal entities responsible for reviewing its contents.

The responsibility for approving the Human Rights Policy is assigned to BCP's Board of Directors, following the opinion of its Committee for Corporate Governance, Ethics and Sustainability (see section “Governance Model”).

This document version was approved on 27 of December 2023.

⁽¹⁾ Code of Conduct (GR0021)

⁽²⁾ Code of Conduct regarding Equality, Harassment and Non-Discrimination (GR0044)

⁽³⁾ Diversity and Equal Opportunities Policy (MT0181)

⁽⁴⁾ Remuneration Policy for BCP Group Employees (MT0188)

⁽⁵⁾ Remuneration Policy of Members of Management and Supervision Bodies (MT0189)

⁽⁶⁾ Occupational Health and Safety Policy, applicable to the BCP Group in Portugal (MT0217)

⁽⁷⁾ Sustainability Policy (MT0183)

⁽⁸⁾ Social Impact Policy (MT0182)

⁽⁹⁾ Sustainability Guidelines for Suppliers (MT0186)

⁽¹⁰⁾ Policy on the Reporting of Irregularities (Whistleblowing) , applicable to the BCP Group in Portugal (OS0131)





www.millenniumbcp.pt

Banco Comercial Português, S.A. Head Office: Praça D. João I, 28, 4000-295 Porto
Share Capital: 3.000.000.000 Euros - under the single registration and tax identification
number 501525882 (Registered at the Commercial Registry Office of Oporto).