



Banco Comercial Português, S.A.

# Policy on the Reporting of Irregularities

**Millennium**  
bcp

# Policy on the Reporting of Irregularities

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**Owner:** Compliance Office

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**Body that approved:** Board of Directors

**Changes to the previous version:** The amendments aim to adapt this Policy to its direct application to Interfundos - Sociedade Gestora de Organismos de Investimento Coletivo, S.A., with particular emphasis on the inclusion of Interfundos irregularity reporting process in chapter 6. Section 4 has been included in chapter 5 on the duties of employees and section 4 has been included in chapter 8 on support for investigations requested by the Supervisory Body in the context of the investigation of irregularities.

## 1. General Principles

1. Banco Comercial Português and ActivoBank (hereafter "Bank") maintain a culture of responsibility and compliance, recognising the importance of the adequate framework of communication and the process of communicating irregularities as an instrument of good corporate practice.
2. The Bank implements the appropriate means for the reception, handling and archive of the communications of irregularities allegedly committed by members of the corporate bodies, employees or any other person within the scope of the provision of services to or on representation of the Bank.
3. For the purpose provided for in the previous paragraph, the Bank observes on an ongoing basis the principles and requirements established in article 115-X of the LFCIFC, article 305\_F of the CVM (Securities Code), Article 35 of Notice 3/2020 of Bank of Portugal, as well as in section 13 of the guidelines on internal governance issued by the EBA (EBA/GL/2017/11/11).

## 2. Approval

1. This Policy is approved by the Board of Directors, upon prior opinion of the Audit Committee.
2. The Compliance Office is responsible for ensuring the permanent updating of this Policy, promoting its revision whenever there are material changes in the respective legal and regulatory framework.

## 3. Scope and Impact

1. This Policy defines the principles, rules and circuits adopted for the communication, collection and treatment of reports of irregularities transmitted to the Bank.
2. Although the reporting of irregularities is a duty of the Bank's Employees (cf. Chapter 4, below) and of all persons' subject to the Code of Conduct, any person may also report irregularities, regardless of their relationship with the Bank.
3. On the other hand, the particular condition of the subject to whom the irregularities are reported cannot, under any circumstances, be an inhibiting factor to the communication. In fact, all persons, whether employees, agents, commissioners or any other persons who provide services to them on a permanent or occasional basis in any of the Group's entities, members of corporate bodies, shareholders or third parties, may be the subject of a report of irregularities.

4. In the process of reporting irregularities, there is an autonomous internal procedure for reporting irregularities that is designed and implemented in order to guarantee the confidentiality of the identity of the whistleblowers, those targeted in the reported irregularity and third parties mentioned in the report of irregularities. The process of reporting irregularities also aims to prevent unauthorized access, as described further ahead.

#### 4. Definition of Irregularity

1. For the purposes of this Policy, the following are considered irregularities: acts and omissions, wilful or negligent, performed, being performed or which, in light of the available information, may be reasonably expected to be performed, related to the management, accounting organisation and internal supervision, with serious evidence of breaches of duties provided for in the LFCIFC or in Regulation (EU) no. 575/2013 of the European Parliament and of the Council, of July 26, or any other sphere of the Bank's activity which, in a serious manner, are liable in particular to:
  - a. infringe the law, articles of association, the regulations and other rules in effect;
  - b. endanger, directly or indirectly, the assets of the Customers, of the Bank and of the Shareholders;
  - c. cause reputation damage to the Companies.
2. Situations excluded from the scope of this Policy are considered to be all those not covered by No. 1 of this article, namely:
  - a. those related with situations of conflict of interests that must be considered as ruled by the Policy for the Management of Conflicts of Interests.
  - b. claims related with customer service, service to Investors and the services provided to the Customers in general, which must be considered as being under the scope of the Policy for the Management and Processing of Claims.

#### 5. Duties of Employees

1. The Employees must, immediately, report to the Supervisory Body (in BCP, to the Audit Committee, in ATB and in ITF to their respective Supervisory Board) any irregularity executed, which is being executed or that, in view of the available elements, one is able to predict that will be executed and that they become aware of.
2. In particular, Employees who, by virtue of their functions, namely in the areas

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- of internal auditing, risk management or compliance, become aware of any irregularity, have a special duty to report it under the terms of this Policy.
3. The insufficiency of information, evidence or supporting documentation does not exempt the Employee from the duty to report, as long as there is a sufficient degree of certainty that provides sufficient grounds for reporting.
  4. Any Employee who receives a report of an irregularity, regardless of the means by which it was communicated to him/her and regardless of who the author of the report is (who may be a person external to the Companies), must immediately bring it to the attention of the company's Supervisory Body, preferably using the channel for reporting irregularities available on the Portal (as mentioned and described in chapter 6).

## 6. Communication of irregularities Process

1. The communication of irregularities can be made in writing, verbally or at a meeting, which is expected to take place as soon as possible, if so requested.
2. The reporting of irregularities may be made through any means of written transmission, anonymously or non-anonymously, with the Employee having the option to:

In the case of a BCP Employee<sup>1</sup>:

- a. Using the "Report Irregularity" functionality available on the Bank's Portal, under Corporate Services / Irregularities in both modalities:
  - i. Non-Anonymous Reporting, to the following email address: [comunicar.irregularidade@millenniumbcp.pt](mailto:comunicar.irregularidade@millenniumbcp.pt).
  - ii. Anonymous reporting, using the encrypted personal data reporting feature, by clicking on the respective link.
- b. In writing, to the following address:

For the exclusive attention of the Audit Committee of Banco Comercial Português, S.A.  
Av. Prof Dr. Cavaco Silva (Tagus Park), Edf 1, N.º 32  
2740-256 Porto Salvo

In the case of an ATB Employee<sup>1</sup>:

- a. Use the "Report Irregularity" functionality available at ActivoBank S.A. Portal, under Irregularities, in both modalities:
  - i. Non-Anonymous Reporting, to the following email address: [comunicar.irregularidades@activobank.pt](mailto:comunicar.irregularidades@activobank.pt)
  - ii. Anonymous reporting, using the encrypted personal data

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<sup>1</sup> In case the reporting is non-anonymous or in writing, it may be by done by anyone outside the Group.

reporting feature, by clicking on the respective link.

b. In writing, to the following address:

To the exclusive attention of the Supervisory Board of ActivoBank S.A.  
Av. Prof Dr. Cavaco Silva (Tagus Park), Edf 1, N° 32, Piso 0 B  
2740-256 Porto Salvo

In the case of an ITF Employee <sup>2</sup>:

a. Using the “Report Irregularity” functionality available on the Company internal Portal, under Corporate Services / Irregularities in both modalities:

i. Non-Anonymous Reporting, to the following email address:

[comunicar.irregularidade@interfundos.pt](mailto:comunicar.irregularidade@interfundos.pt).

ii. Anonymous reporting, using the encrypted personal data reporting feature, by clicking on the respective link.

b. In writing, to the following address:

To the exclusive attention of the Supervisory Board of Interfundos, S.A.  
Av. Prof Dr. Cavaco Silva (Tagus Park), Edf 3, n° 28 Piso 0 B  
2740-256-Porto Salvo

3. In the case of non-anonymous whistleblowing, the Employee (or person outside the Group) must ensure that sufficient details are provided to allow their identification<sup>3</sup>. If there is not enough information to identify the person that submits the report of the irregularity, it will be considered anonymous.

4. In the case of non-anonymous whistleblowing reports, the Companies safeguard the confidentiality of the message, preventing its disclosure, except when otherwise determined by judicial mandate.

5. Should the Employee choose to report the irregularity anonymously, using the encrypted personal data communication functionality, the Companies shall ensure that the Logs of these communications are encrypted, and thus the Supervisory Body or any other body of the Company will not have access to any of the Employee's data (e.g. XNUC), without prejudice to the possibility of the existence of a court order compelling the disclosure of information.

6. The reports cannot be used as grounds for the initiation of any civil or criminal disciplinary proceedings, against the Employee, unless the report is found to be maliciously false, nor for the adoption of legally forbidden discriminatory practices, as well as retaliatory measures, discrimination or any other type of unfair treatment.

7. Whether the whistleblowing report is made on a non-anonymous or anonymous basis, the Companies always guarantee the protection of the personal data of the whistleblower and the reported person for the practice

<sup>2</sup> In case the reporting is non-anonymous or in writing, it may be done by anyone outside the Group.

<sup>3</sup> For example, a report that only includes the name “José Silva”, without any extra information, does not allow the Employee to be identified.

of the possible infraction, pursuant to Law No. 58/2019 of 8 August. For this purpose, the Companies shall:

- a. ensures the protection of persons who have been the subject of a whistleblowing report against any negative effects, if the investigation concludes that there are no grounds to take measures against that person; and
- b. prevents any Employee from retaliating against the whistleblower.

## 7. Powers and responsibilities of the Supervisory Body

1. The Supervisory Bodies of the Companies are responsible for managing the irregularities communication system ensuring its compliance with the Information Security Policy and the Service Order on Control of Accesses to the Information System.
2. In managing the system for reporting irregularities, the Bank's Supervisory Body is supported by the Compliance Office and the Audit Division.
3. Annually, the Bank's Supervisory Body prepares the report mentioned in Article 115-X (7) of the LFCIFC, in accordance with Article 35 (4) of Notice 3/2020 of Banco de Portugal, in accordance with the minimum content defined in Instruction 18/2020 of Banco de Portugal and presents it to Banco de Portugal.

## 8. Process for Managing the Reporting of Irregularities

1. Once a irregularity report is received, the Bank's Supervisory Body shall undertake all efforts deemed necessary to assess if there are sufficient grounds to open an investigation and may establish a prior contact with the author of the communication, if known.
2. If the author has made a non-anonymous report, and there are no impediments<sup>4</sup>, the Bank's Supervisory Body will inform him/her of the reception of the information within a maximum period of seven days from the date of receipt of the report. This acknowledgement of receipt may not take place if the report does not refer to irregularity(ies) under the terms defined in chapter 4 of this Policy.
3. If there are plausible grounds, the Companies' Supervisory Body will develop all necessary investigations to become totally aware of all facts and it may request the support of the Audit Division, the Risk Office, the Compliance Office or any other divisions or departments of the Companies. The

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<sup>4</sup> Eg, wrong addresses, inactive email.

- assessment of the report is grounded with, at least, the following data:
- a. description of the reported facts;
  - b. description of the internal measures carried out to investigate the reported facts;
  - c. description of the facts found and confirmed regarding the communication made and the means of proof used;
  - d. description of the legal qualification of the facts and of their legal consequences; and
  - e. description of the internal measures adopted or the reasons why no measures were adopted.
4. When called upon by the Supervisory Body to support the investigations it deems necessary for the establishment of the facts, in accordance with paragraph 3 of this Chapter, the services or departments (including the Internal Control Units) shall take the steps requested of them and forward the result of those steps to the Supervisory Body as soon as possible
  5. If the Companies' Supervisory Bodies finds, from the analyses conducted, that the facts reported are confirmed, the irregularity must be transmitted:
    - a. to the superior hierarchical level of those involved in the irregularity report, if such transmission does not compromise the purposes of the irregularities reporting procedure;
    - b. to the respective competent supervisory authority, where applicable;
    - c. to all persons involved of the institution in the process, if so requested by the whistleblower.
  6. Once the investigation is completed, the Bank's Supervisory Body prepares a report, transmitting its conclusions to the Board of Directors and the Executive Committee, in the case of BCP, or to the Board of Directors in the case of ATB, so that the appropriate measures can be adopted to correct the irregularity and the respective sanction.
  7. Whenever the Bank's Supervisory Body deems that there are not sufficient grounds for investigation this conclusion is recorded in the minutes.
  8. The reported irregularities are registered in a database created for this purpose.
  9. Up to three months after the receipt of the acknowledgement of receipt to which the Supervisory Body is required in accordance with paragraph 2 of this Chapter or up to fifteen days after the conclusions it reached, if the author of the communication requested<sup>5</sup> so, a reply should be given to the whistleblower, except where the report was made anonymously. This response to the whistleblower may not take place, as well as the

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<sup>5</sup> As per the provisions of article 175 (5) of the RGA.



acknowledgement of receipt, if the whistleblowing report does not refer to irregularity(ies) in the terms defined in Chapter 4 of this Policy.

10. The monitoring of the implementation of the measures to be adopted as a result of the report received is the responsibility of the internal control units, Risk Office, Compliance Office and Audit Division, as decided on a case-by-case basis by the Bank's Supervisory Body.
11. The reports received, as well as the reports to which they gave rise, must be mandatorily stored on paper or on another durable medium that allows their full and unaltered reproduction for a minimum period of five years, counting from the date they were received and prepared, respectively, or from the last analysis to which they gave rise, and the provisions of article 120 of the Legal Framework for Credit Institutions and Financial Companies (RGICSF).

## 9. Disclosure

The Policy on the Reporting of Irregularities is available for consultation by Employees on the Bank's internal portal and is also available for Customers and other external entities on the Companies 'website.

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