



Banco Comercial Português, S.A.

# **Regulations of the Compliance and and Operational Risks Commission of Banco Comercial Português, S.A.**

## Regulations of the Compliance and Operational Risks Commission of Banco Comercial Português, S.A.

### Powers

#### Operational Risk

- Monitor the Outsourcing and IT risks and respective metrics, based on the conclusions of the monitoring reports and make proposals to adequate them to the defined risk appetite;
- Appraise and decide on proposed improvements to strengthen the internal control environment and mitigate operational risk, as well as on Outsourcing proposals and respective Opt-out and Improvement Plans and changes to the Process Management Model;
- Ensure the monitoring of the metrics (KPI) and (KRI) to assess the evolution shown by risk levels, efficiency and the processes' productivity;
- Analyse materially relevant events and assess the mitigation measures proposed with regard to operating losses.

#### Compliance Risks

- Monitor compliance with the regulatory framework and the main deficiencies in terms of preventing and combating Money Laundering and Terrorist Financing;
- Propose the adoption of the best technological solutions inherent to the Compliance Office's activity;
- Monitor the evolution and resolution of deficiencies identified in the assessment of the internal control system, namely the Findings reported in the SAR;
- Monitor and report on the main interactions with supervisors in the compliance or Legislative News function;
- To evaluate the degree of implementation of the rules that regulate the activities performed by the Group;
- Monitor the activity of the Bank and/or BCP Group subsidiaries in each jurisdiction;
- Promote the dissemination of a culture of operational risk management and compliance, issuing recommendations on procedures for its adoption.
- Appraise and decide on proposals for improvements and changes to the processes for strengthening the internal control environment.

### Frequency

Monthly

<p><b>Members</b></p>	<p><b>Members with voting right</b></p> <ul style="list-style-type: none"> <li>- <u>Directors</u>: CEO, COO, CRetO and CRO</li> <li>- <u>Coordination Managers</u>: COFF (secretary), Risk Office, COM, DIT, DMENI, DMAR, DSI and Banco ActivoBank</li> </ul> <p>Any other executive director may take part in the meeting and shall have the right to vote.</p> <p>In their absence, the Coordinating Managers of the aforementioned Divisions may propose to the directors who are part of the Commission a representative to replace them in the event of their absence, who, if accepted and belonging to the Top Management, will have the right to vote.</p> <p><b>Non-voting guests</b></p> <ul style="list-style-type: none"> <li>- DAU and AML Officer</li> </ul> <p>Employees of the Group who are relevant to the topics under discussion may be invited to attend occasionally.</p> <p>These employees will only take part in the meeting during the items that have justify the invitation.</p>
<p><b>Quorum for resolutions</b></p>	<p>4 members with voting rights, (i) 2 of whom are executive directors, 1 of whom must be the CEO or the CRO; (ii) the Compliance Officer and (iii) the Risk Officer.</p>
<p><b>Delegation of Powers</b></p>	<ul style="list-style-type: none"> <li>• The Compliance and Operational Risks Commission shall bind the Bank, including in relation to third parties, provided that its resolutions fall within the scope of the powers defined in these Regulations.</li> <li>• Always in compliance with the internal regulations that apply to this Commission and its Divisions, the powers of the Executive Committee (EC) necessary for the performance of its duties and the inherent competences that the Board of Directors has not reserved for itself or for the other Commissions are delegated to it.</li> <li>• Should any of the executive directors in attendance at the Commission decide that the matter should be submitted to the EC for deliberation, the delegation provided for in the preceding paragraphs shall lapse.</li> </ul>
<p><b>Resolutions</b></p>	<ul style="list-style-type: none"> <li>• Only the executive directors attending the meeting and the members of the Commission with voting right will be entitled to vote.</li> <li>• The Commission's decisions are taken by simple majority.</li> <li>• Any of the executive directors in attendance may suspend the appraisal of an item under discussion and submit it for decision by the EC.</li> <li>• Unanimous Written Resolutions may be adopted, provided that all members agree: executive directors and other members with voting rights.</li> </ul>

## Call for meetings

The secretary provides support for the meetings, ensures that the notice of the meeting is sent to the members in good time, and at the same time to the executive directors who are not members of the Commission, together with the respective agenda and supporting documents.

## Minutes of meetings

- The secretary draws up the minutes of the meetings in such a way that all participants can be properly identified, that the matters analysed can be understood and that the decisions taken are meaningful and well-founded.
- Once approved, the minutes will be submitted to the next EC meeting for information.
- In the absence of the secretary, the directors in attendance shall appoint one from among the members with voting rights.

**Approval date:** September 17<sup>th</sup>, 2024

**Approving Body:** Executive Committee

**Main changes compared to previous content:** general revision of the document