



Banco Comercial Português, S.A.

**REGULATIONS OF THE
CORPORATE GOVERNANCE,
ETHICS AND SUSTAINABILITY
COMMITTEE OF BANCO
COMERCIAL PORTUGUÊS, S.A**

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Article 1 (Definition)

1. These regulations aim to govern the functioning of the Corporate Governance, Ethics and Sustainability Committee of Banco Comercial Português, S.A. (CGSES or Committee) identifying its own and delegated competences and complementing the applicable legal and statutory provisions.
2. These regulations bound all the members of the CGSES and a copy of the same will be delivered to them when they are elected or co-opted and always before they commence exercising their functions.

Article 2 (Name and Composition)

1. The Board of Directors (BoD) shall appoint, within 30 days of its election and taking office, a Corporate Governance, Ethics and Sustainability Committee, expressly appointing its Chairperson from among its members.
2. The CGSES is made up of a minimum of three and a maximum of five non-executive directors.
3. The members of the Committee must possess, individually and collectively, suitable skills to perform their duties and be aware of the Bank's business and strategy.

Article 3 (Meetings and Functioning)

1. The CGSES meets at least every two months and whenever convened by the Chairperson, on his/her own initiative or at the request of any of its members, or by the Chairperson of the Board of Directors, the Chairperson of the Audit Committee or the Chief Executive Officer.
2. The call notice convening the meeting, together with the respective agenda, shall be sent in writing, which may be by electronic means, and shall be sent to each member at least 5 working days prior to the scheduled date, without prejudice to a shorter call notice if justified by the company's interests.
3. As a rule, supporting documents for the meeting will be made available to CGSES members, at least 5 days in advance of the date set for the meeting or within less time if the meeting is called with a shorter period.
4. Apart from exceptional situations, the supporting documents for each item on the agenda should include a summary presentation incorporating an executive summary. When the documents made available before the meeting are updated, the Members of the Committee shall be informed of the changes made and these shall be highlighted in the new versions.
5. The meetings of the Committee may be held using electronic means, provided that the authenticity, confidentiality, and security of the statements are guaranteed.
6. The members of the Committee may also meet to resolve without any prior formalities, provided that all are present and expressly agree to this.
7. The CGSES may adopt unanimous written resolutions without prior formalities as long as all members agree with this decision-making procedure.
8. The CGSES shall resolve when a majority of its members are present, with the Chairperson having the casting vote.
9. The CGSES should schedule, on an annual basis, the actions necessary for complying with all tasks as defined in the articles of association and in these regulations.
10. The Secretary of the CGSES is the Company Secretary or whom the Committee appoints.

Article 4 (Own and delegated powers)

1. The CGSES assists the BoD in adopting social responsibility and sustainability policies for the Bank's activity, under the terms of the powers established in the following paragraph.
2. Among others that may be delegated to it by the BoD, the CGSES has the following powers:

Corporate Governance and Ethics

- a) Recommend to the BoD the adoption of policies in line with ethical and social responsibility principles and best practices in terms of corporate governance and sustainability principles;
- b) Support the BoD in assessing the systems for identifying and resolving conflicts of interest;
- c) Issue an opinion addressed to the BoD on the Annual Corporate Governance Report;
- d) Appraise, on an annual basis, the results of monitoring compliance with the Corporate Governance Code;
- e) Appraise, on an annual basis, the model for assessing compliance with the parameters established for the purposes of assessing corporate governance, to be included in the Risk Appetite Statement - Governance Risk;
- f) Monitor the implementation of supervisory authorities' recommendations on internal governance matters;
- g) Promote, with reference to the end of the first year and the last year of the term of office, the evaluation of the conduct and values of the Bank, of the BoD and each one of its Committees, by an external entity independent of the Bank, for submission to the Board of Directors;

Sustainability matters

- h) Issue an opinion addressed to the BoD on the Annual Sustainability Report, in matters within its remit;
- i) Issue an opinion addressed to the Board of Directors on the Sustainability Master Plan (SMP), monitoring its degree of implementation through appropriate indicators and metrics;
- j) Assess the adequacy of the human and technical resources in sustainability matters;
- k) Evaluate the training plans on sustainability matters, considering the members of the Management and Supervisory Bodies;
- l) Monitor the implementation of supervisory authorities' recommendations on sustainability matters;

Other powers

- m) Issue an opinion on the following Group Codes: GR0014 - Investment Advisory Services, GR0021 - Code of Conduct, GR0044 - Code of good conduct for preventing and combating harassment and promoting equality and non-discrimination, GR0046 - Policies and principles related to sustainability, GR0047 - Principles of management and control in matters of sustainability, as well as other group codes that define principles of business conduct and sustainability;
- n) Draw up a quarterly report on the activity carried out, for appraisal by the BoD;
- o) Follow up the Personal Data Protection programme at least annually and monitor its degree of implementation using appropriate indicators and metrics.

3. In order to adequately fulfil its duties, the CGSES may contract the services of independent and qualified experts, in accordance with Article 6(3) of the Regulations of the Board of Directors.
4. During the provision of expert services to the CGSES, the Bank or entities of the BCP Group may not hire such experts without the Committee's prior authorisation.

Chapter III – Relationship with the BoD and other entities

Article 5 (Relationship with the BoD and its Committees)

1. While performing its functions, the Committee can meet regularly with the other Committees of the BoD ensuring the exchange of information necessary to fully perform its responsibilities, including to allow detecting and assessing all relevant risks.
2. When, in the course of its decision-making process, the CGSES requires the opinion or prior reports from other Committees or Control Functions, it should be given access to all the documentation that served as the basis for the issuance of such opinions, and in this case, the formal submission of such documentation may be waived.
3. For the appropriate exercise of its functions, the CGSES implements internal procedures to communicate with the Board of Directors and with the Executive Committee.

Article 6 (Relationship with the Bank's Divisions)

1. The CGSES may summon or request clarification from any of the Bank's managers and will hold regular meetings with at least the Heads of the Human Resources Division, the Audit Division, the Studies, Sustainability and Supervision Office, the Personal Data Protection Office, the Risk Office, and the Compliance Office, and may also hold joint meetings under the terms of Article 10(11) of the BoD's Regulations.
2. Any fact that, even if temporarily, prevents its regular activity, should be analysed at the meetings of the Committee, recorded in the minutes, and immediately communicated to the Chairperson of the BoD.

Chapter IV - Other formalities

Article 7 (Minutes of meetings)

1. The Committee shall ensure that minutes of all meetings held are drawn up which allow for the proper identification of all those who took part in them, including the position exercised, as well as an understanding of the matters dealt with therein and the meaning and reasoning of the resolutions adopted, the identification of the voting members and an express reference to any dissenting opinions, as well as a description of any recommendations made and identification of issues that need to be followed up at future meetings.
2. The draft minutes for each meeting must be drawn up by the Secretary, who distributes them to the members who took part in the meeting, for analysis and the introduction of any amendments deemed relevant, and they must be formally approved at the following meeting and signed by its members, except in cases where the urgency of a matter requires different action.

- 3. In the absence of the Secretary of the Committee, its Chairperson, or his/her alternate, shall designate the member who will provide the Secretary of the Committee with the information and documents necessary for drawing up the minutes.
- 4. The minutes must be drawn up and transcribed into the respective book in Portuguese, but whenever one of the members does not speak Portuguese, a version of the minutes must also be drawn up in English, which will be sent to him/her and kept as an annex to the minutes of the meeting.
- 5. The Secretary of the Committee shall ensure that all those who are not members of the Committee who intervened in the meetings, validate the extract of the minutes related with their intervention.
- 6. The minutes should contain the elements foreseen in article 8 of the Notice of Banco de Portugal 3/2020 and in the remaining applicable provisions.
- 7. The minutes and the documents supporting each one of the items of the agenda must be filed in a document management IT system.

Article 8
(Final Provisos)

The issues not regulated by these Regulations shall be ruled by the common provisions laid down in articles 3 to 7 of the Regulations of the Board of Directors and in the applicable legislation in force.

Approval date: 27th November 2024

Approved by: Board of Directors

Main changes: adjustment of Article 4 (2), m) and (3), and introduction (4); adjustment of Article 5(1) and Article 6(1).