



Banco Comercial Português, S.A.

**REGULATIONS OF THE EXECUTIVE
COMMITTEE OF BANCO
COMERCIAL PORTUGUÊS, S.A.**

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Article 1 (Definition)

1. The purpose of these Regulations is to regulate the functioning of the Executive Committee of Banco Comercial Português, S.A. (EC or Committee), identifying the powers delegated to it by the Board of Directors (BoD) in addition to those arising from the applicable legal and statutory provisions.
2. These Regulations bound all the members of the EC and a copy of the same will be delivered to them, at the time of their appointment and always before they begin exercising their functions.

Article 2 (Name and Composition)

1. The EC is appointed by the BoD from amongst its members, at the first meeting following its election, and is composed by a minimum of six and a maximum of seven members.
2. In addition to a Chairperson (Chairperson or CEO), the BoD may appoint up to two vice-chairpersons of the EC.
3. Without prejudice to what is referred in paragraph 4 below and to the exercise of management or supervisory functions in Group companies and by indication, or in the interest of the Bank, the Executive Directors perform their functions on an exclusive basis.
4. The acceptance or exercise of functions by any member of the EC, namely on corporate bodies of other legal persons, requires the prior favourable approval of the Committee for Nominations and Remunerations and authorisation from the European Central Bank in the context of the suitability evaluation process.

Article 3 (Meetings and functioning)

1. As a rule and except in August, the EC meets every week and whenever called by its Chairperson or at the request of two of its members or of the Chairperson of the BoD.
2. The dates of the EC ordinary meetings are set, for each year, until the end of the previous year.
3. Any change to the dates set pursuant to the preceding paragraph shall be made by e-mail and, in exceptional situations, must be communicated to the members of the EC by the Company Secretary at least 24 hours before the start of the meeting.
4. The members of the EC may also meet to resolve, waiving prior formalities, provided that all its members are present or duly represented and they expressly agree with it.
5. The adoption of EC resolutions in writing and without a meeting is permitted if none of the members objects to this procedure.
6. The meetings may be held through electronic means, provided that the statements authenticity, the security and confidentiality of the interventions are ensured.
7. Any director may be represented by another director by means of a written communication addressed to the CEO, which may only be used once. Each member of the EC may represent only one other administrator.
8. As a rule, documents supporting the meeting will be made available to EC members via the IT

document management system at least 24 hours before the start of the meeting.

9. The EC can only resolve if the majority of its members are present. Members attending the meeting by electronic means shall be deemed to be present.
10. Resolutions are taken by a majority of the votes of the directors present or represented, with the Chairperson of the EC having the casting vote.
11. In the event of the impediment or absence of the Chairperson, the respective duties shall be incumbent on the vice-Chairpersons by order of election.

CHAPTER II - COMPETENCES AND RELATIONSHIP WITH OTHER COMMITTEES

Article 4 (Chairperson of the Executive Committee)

The Chairperson of the EC is particularly responsible for:

- a) Representing the EC;
- b) Summoning and chairing the corresponding meetings;
- c) Coordinating the activities of the EC, distributing among its members areas for which each one will be responsible and charging one or more of its members with the preparation or follow-up of subjects appraised or decided by the EC;
- d) Ensuring the correct execution of the EC's resolutions, assisted by the Director of the area for which they are responsible;
- e) Exercising a casting vote and deciding on all matters relating to the functioning of the EC;
- f) Ensuring, under the terms of the internal rules and regulations of each of the bodies that comprise the Bank's governance model, that the relevant information is provided to the other members of the BoD concerning the activity and resolutions of the EC;
- g) Ensuring compliance with the limits of the delegation of powers, the strategy approved for the Bank and the Group and the cooperation duties before the BoD.

Article 5 (Competences and duties of the Executive Committee)

1. The EC has all the management powers at individual and consolidated level delegated to it by the BoD, except for those they reserved for themselves or delegated to the other committees under the terms of article 12 of the respective regulations.
2. The delegation of competences in the EC identified in article 12 of the Regulations of the Board of Directors also include the power to submit proposals to the BoD, obtaining, where necessary, the opinions of the other Committees.
3. The BoD authorises the EC to entrust one or more of its members with dealing with certain matters and to sub-delegate to one or more of its members or to commissions constituted by it, the exercise of some of the delegated powers.
4. Within the framework of its powers to ensure the daily management of the Bank, the EC has the power to appoint employees of the Bank, the Group or third parties, as proxies.

Article 6 (Relationship with the BoD and its Committees)

1. Without prejudice to the general information duties of the executive directors and of the EC, this Committee shall also provide, in a timely and appropriate manner, any additional

information regarding the management status that may be requested by the BoD or by its Committees.

2. The EC, in the exercise of its competences, shall respect, in accordance with the applicable legal and statutory provisions, the functions of the Committees of the BoD, cooperating with them, in particular by providing, in a timely and appropriate manner, the necessary or requested information and clarifications.

CHAPTER III - OTHER FORMALITIES

Article 7 (Minutes of meetings)

1. The Committee shall ensure that minutes of all meetings held are drawn up, allowing an adequate identification of all those who attended the meeting, including the position held, a summary of the matters addressed, and the reasoning and rationale for the resolutions adopted. It should also contain the identification of the voting members and an express reference to any opinions that differ from the final decision, as well as a description of any recommendations made and identification of the issues that need to be followed up at future meetings.
2. The minutes of each meeting must be drawn up by the Company Secretary, who distributes them to the members who attended it, well in advance, for the analysis and introduction of the changes considered relevant, and must, as a rule, be formally approved at the following meeting, and signed by its members, except in cases where the urgency of some matter requires different action.
3. In case the Company Secretary and the Alternate Secretary are absent, the CEO, or their substitute, shall appoint the director who shall pass on to the Company Secretary the information and documents required to draw up the minutes of meeting.
4. The minutes of meeting must be drawn up and transcribed into the respective book in English and a Portuguese translation must be filed.
5. The Company Secretary shall ensure that all those who are not members of the EC who intervened in the meetings, validate the extract of the minutes of meeting related with their intervention.
6. The minutes of meeting shall contain the information provided for in art. 8 of Notice of Banco de Portugal No. 3/2020 and other applicable legal provisions.
7. The minutes of meeting and remaining documents supporting each one of the items of the agenda must be filed in a document management IT system.

Article 8 (Final Provisions)

Matters not regulated by these Regulations shall be governed by the common provisions provided for in art. 3 to 7 of the Regulations of the BoD and by the provisions of the applicable legislation in force, and any amendment to these Regulations shall require approval by the BoD.

Approval date: 27th November 2024

Approved by: Board of Directors

Main changes: Revision of Article 3(1) to (3) and deleting of (4); adjustments in Article 7(1)