

Responsible Procurement Policy



Index

Objective..... p. 2

Principles p. 2

Guidelines p. 3

Integrity, ethics and conduct p. 4

Human Rights p. 5

Risk assessment p. 6

Whistleblowing channel p. 6

Control and monitoring mechanisms p. 7

Disclosure and communication p. 7

Governance Model p. 8

Related Policies and Principles p. 8

Scope of application p. 9

Revision and approval p. 9



Objective

The Responsible Procurement Policy of Banco Comercial Português, S.A. (or BCP Group or Bank), herein the “Policy”, aims to establish the principles and the guidelines that govern the process of acquiring goods and services, ensuring that all purchases are carried out in an efficient, transparent, ethical, sustainable manner, in compliance with the legal and regulatory standards applicable in each geography and aligned with the best interest of the BCP Group.

The Bank considers the effects of responsible procurement decisions both from an external perspective, environmental and social impact, and from an internal perspective, risks and opportunities relevant for the financial and reputational performance of the BCP Group.

Within the procurement process, Suppliers are informed of the principles in force. The Bank reserves the right to take the measures it deems most appropriate whenever the Suppliers conduct is not in accordance with the Policy.

Principles

The Policy adopted by the Bank, which integrates environmental, social and governance dimensions, includes:

- Transparency: all purchases must be made in a clear, objective and properly documented manner, allowing for the necessary traceability;
- Efficiency and cost-effectiveness; the purchase of goods and services should always seek the best value for money, without compromising the quality of the goods and services purchased;
- Compliance with laws and regulations: contracts for the purchase of goods and services must comply with applicable laws and regulations in the banking sector, including regulatory and supervisory requirements;
- Ethics: all purchases must be made in accordance with high ethical standards, ensuring no conflict of interest and complete integrity, and with a strict prohibition of any abuse, including bribery and corruption;
- Equal opportunities: promotion of healthy and fair competition between Suppliers, through the establishment of clear and objective criteria that grant all participants the same opportunities;

- Environmental, social and governance considerations: taking account of environmental, social and economic factors as well as corporate governance when purchasing goods or commissioning services, so as to minimise negative impacts on the environment and climate, Human Rights and local communities, while promoting a responsible and conscious consumption model.

Guidelines

The Policy applies clear guidelines and rules when making purchases, in accordance with applicable internal regulations, to ensure transparency, compliance with regulations and commitment to sustainable development:

- Procedures: the procedures applicable to the purchase of goods and services are described in local internal regulations;
- Procurement planning: before making a purchase, the unit responsible for it prepares documentation that includes the identification and description of needs, estimated costs and delivery dates, and a schedule for the individual stages of the ordering process;
- Suppliers selection process: the selection will be made on the basis of a comprehensive assessment, taking into consideration aspects such as the quality of the product or service, operational continuity, the Supplier's reputation, its Sustainability profile (as per the sustainability questionnaire for Suppliers, according to the Sustainability Guidelines for Suppliers) and suitability to the available budget;
- Contracting: purchases must be documented, detailing the terms of delivery, price, payment conditions and respective guarantees;
- Sustainability clauses: agreements signed by the BCP Group must include clauses regarding the prohibition of unethical practices that violate Human Rights, including child labour and/or forced labour, or data privacy, as stipulated in the Sustainability Guidelines for Suppliers;

- Environmental responsibility: positive differentiation to Suppliers that adopt sustainable practices, with products and services that minimise environmental impacts and adopt behaviours that contribute to the reduction of greenhouse gas (GHG) emissions and encourage the principles of the circular economy in their operations;
- Social responsibility - positive differentiation to Suppliers who demonstrate commitment to principles of social responsibility and adopt measures to promote responsible consumption practices and the creation of value and social impact among local communities.

Integrity, ethics and conduct

Commercial relations and transactions between BCP Group and its Suppliers must be based on the principle of fair treatment and be subject to the principles of transparency and honesty, rejecting any actions associated with bribery, influence peddling or any form of corruption:

- Prohibited practices: contractors or involved decision makers cannot receive fees, gifts (in accordance with the Bank's Code of Conduct and Anti-Corruption and Anti-Bribery Policy) or advantages of any kind that could be considered or confused with acts of corruption or bribery. In doubt, Bank involved Employees should seek for Compliance's prior opinion;
- Conflicts of interest: contractors or involved decision makers must report, through the appropriate channels, all potential conflicts of interest in relation to a contract or transaction that is under negotiation in which they are involved with;
- Control and prevention of legal and reputation risks: the Compliance Office conducts periodic checks to ensure that Suppliers providing services to the BCP Group are not listed as sanctioned entities, in order to mitigate potential legal and reputational risks;
- Corporate ethics expectations: the Bank expects its Suppliers to have internal ethical policies, standards or procedures that include and provide initiatives aimed at ensuring the integrity of the activity, such as: prevention of undue payments, conflicts of interest, fraud or gift-giving; protection of trademarks and intellectual property; data protection and its security and privacy.

Human Rights

BCP Group governs its activities with a commitment to respect and promote Human Rights, in line with the highest international standards (the United Nations Universal Declaration of Human Rights, the UN Global Compact Principles, the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Companies, the Fundamental Principles and Rights at Work of the International Labour Organisation (ILO)).

Suppliers are expected to have in place policies, operational practices and control mechanisms aligned with the abovementioned Principles.

Contractors or involved decision makers assess, through the Sustainability Questionnaire for Suppliers in force, that Suppliers':

- Comply with the prohibition of child labour, forced labour, exploitation of migrant workers or any other form of modern slavery and human trafficking;
- Ensure a healthy and inclusive work environment, free from all forms of discrimination (based on origin, gender, sexual orientation, nationality, place of birth, ethnic origin, religion, age, marital status, social status, trade union membership and political beliefs), sexual and moral harassment, verbal or physical violence, intimidation or other forms of physical or psychological violence;
- Ensure fair and equal remuneration for Employees, complying with applicable labour law, collective work agreements and internal remuneration policies;
- Ensure that working hours remain in compliance with the regulations in force in the countries where the company operates;
- Respect the freedom of association and collective negotiation of its Employees, whenever applicable.

Risk assessment

BCP Group undertakes measures aimed at identifying and limiting risks connected with purchasing processes. Particular attention is drawn to information security and assessment of potential threats:

- Risk analysis: before making any significant purchase, the responsible units conduct a risk analysis to identify and mitigate any financial, operational or reputational risks that may arise;
- Information security: when purchasing technology, information security and data privacy are a priority. All technology solution providers must comply with the security and data protection requirements specified by the Bank.

Whistleblowing channel

In order to increase the transparency and integrity of the entire supply chain, a whistleblowing channel is available in each of the geographies, through which Suppliers can report inappropriate conduct by the Bank's Employees within the scope of the contractual management between the Supplier and BCP Group.



Likewise, these channels can be used to report any inappropriate environmental, social, and ethical practices by Suppliers, including possible violations of established contractual and ESG (Environmental, Social, and Governance) commitments.

Control and monitoring mechanisms

The control and monitoring of the BCP Group's commercial relationships and transactions with its Suppliers, as well as their performance, comprehends:

- Control - an internal control system is implemented with the objective of ensuring the compliance of purchases with the applicable rules and procedures, avoiding errors, fraud or possible contractual non-conformities;
- Audits - the Internal Audit function carry out periodic audits on the procurement process, ensuring that purchases are carried out in accordance with this Policy. To confirm environmental, health and safety conditions and labour rights at Suppliers' facilities, specific audits or third-party assessments may be requested;
- Traceability - all documents related to the procurement process (due diligence, bids, contracts, taxation, etc.) are filed, being available, during the legal term, for audit and internal monitoring;
- Key performance indicators (KPIs) - for the purposes of monitoring this Policy, specific KPIs should be established by the Sustainability Commissions of the different geographies of the BCP Group. These indicators should be monitored at least annually and must enable the assessment of goal achievement, identification of areas for improvement and detection of potential gaps to be addressed.

Disclosure and communication

The Responsible Procurement Policy is available on the Millennium bcp website, at:

[Millenniumbcp/Institutional/Sustainability/Policies](https://www.millenniumbcp.com/Institutional/Sustainability/Policies)

The BCP Group undertakes to publicly disclose the main ESG performance indicators, namely in the Sustainability section of the Annual Report.

It is also available to Employees on the Bank's intranet. The report on the BCP Group's performance in terms of Supplier relationship management is subject to regular follow-up and monitoring and is disclosed in the Sustainability section of the Annual Report, prepared, verified and published annually.

Governance Model

The Board of Directors (BoD) approves, upon referral from the Corporate Governance, Ethics and Sustainability Committee (CGSES), and ensures the implementation of this Policy, delegating this power in the Executive Committees (EC), who, assisted by the relevant Commissions, are responsible for managing issues related to the purchase of goods and services, namely establishing, implementing and monitoring this Policy and others related to the topic in the different geographies included in the scope of activity of the BCP Group.

Related Policies and Principles

The Responsible Procurement Policy is in line with what is established in the BCP Group's regulations, namely: Sustainability Guidelines for Suppliers; Code of Conduct; Human Rights Policy; Diversity and Equal Opportunities Policy; Policy for the Prevention and Management of Conflicts of Interest; Related Party Policy; and Irregularity Communication Policy.

These Policies and guidelines are available on the Millennium bcp website, at:

[Millenniumbcp/Institutional/Sustainability/Policies](https://www.millenniumbcp.com/Institutional/Sustainability/Policies)

Scope of application

This Policy is applicable by Banco Comercial Português, S.A. in all its operations in Portugal. The 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 Suppliers, Service Providers and Outsourcers of the BCP Group, this Policy applies to Employees, including Members of the Management and Supervisory Bodies and other Interested Parties who, directly and/or indirectly, are involved in the Bank's activity.

Revision and approval

This Policy enters into force from the date of its approval and will be reviewed every 2 years by BCP, or whenever necessary, to ensure that it is in line with the best market practices, regulatory changes, and the Bank's internal needs, with the Sustainability Office and the Procurement and Logistics Division being responsible for reviewing its contents.

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Approving body: Board of Directors

Main changes made compared to the previous version: N/A

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