



Banco Comercial Português, S.A.

Policy on the Reporting of Irregularities



Millennium
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1. GENERAL PRINCIPLES

1. Banco Comercial Português, S.A., and Interfundos - Sociedade Gestora de Organismos de Investimento Coletivo, S.A., hereinafter referred to as Banco Comercial Português or BCP, and Interfundos or ITF (hereinafter referred to collectively as the Companies) maintain a culture of accountability and compliance, recognising the importance of establishing appropriate procedures for reporting and handling irregularities as a key element of good corporate practice.
2. The Entities shall implement the appropriate means of receiving, processing and archiving reports of irregularities, allegedly undertaken by members of the corporate bodies, Employees or any other person in the context of the provision of services to the Entities or on their behalf.
3. For the purpose provided for in the previous paragraph, the Entities shall continuously comply with the principles and requirements set forth in article 115-X of the Legal Framework for Credit Institutions and Financial Companies (LFCIFC), in article 175 of the Asset Management Framework (AMF), in article 305_F of the Securities Code(SC), in Article 35 of Notice 3/2020 of Banco de Portugal, as well as in section 13 of the Internal Governance Guidelines issued by the EBA (EBA/GL/2021/05).

2. APPROVAL

1. This Policy is approved by the Board of Directors, with the prior opinion of the Executive Committee and the Supervisory Body Supervisory Body.
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 report, reception and processing of irregularities conveyed to the Entities.
2. Although the report of irregularities is a duty of the Entities Employees (as per chapter 4, below) and of all persons subject to the Code of Conduct in force at the BCP Group, any person may also report irregularities, regardless of their relationship with any of the Entities.

3. The particular condition of the subject who is the target of the report cannot, under any circumstances, be a factor inhibiting report. In fact, all persons, whether Employees, agents, commissioners or any other persons who provide services to it on a permanent or occasional basis in any entity of the Group, members of the corporate bodies, shareholders or third parties, may be subject to report of irregularities.
4. In the report of irregularities process, there is an autonomous internal procedure for reporting irregularities, which is designed and implemented so as to guarantee the confidentiality of the identity of the whistleblowers, of those involved in the irregularity reported, of third parties mentioned in the report and to prevent unauthorised access, as further explained below.

4. CONCEPT 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 scope of the Entities' activity which, in a serious manner, are liable in particular to:
 - a) violate the law, the Entity's articles of association, the regulations and other rules in force;
 - b) directly or indirectly cause any pecuniary damage to the Shareholders or the Entity(ies);
 - c) cause reputation damage to the Entity(ies).
2. Situations excluded from the scope of this Policy are considered to be all those not covered by paragraph 1 of this article, namely:
 - a) those related to situations of conflict of interest, which should be considered under the Policy for the Prevention and Management of Conflicts of Interest;
 - b) complaints related with customer service 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 Complaints.

5. DUTIES OF THE EMPLOYEES

1. The Employees must, immediately, report to the corresponding Supervisory Bodies (at BCP, the Audit Committee, and ITF, the respective Board of Auditors) 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 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, provided that there is sufficient evidence to provide legitimate grounds for reporting.
4. Any Employee who receives a report of irregularity, regardless of the means by which it was communicated to them and regardless of who the author of the report is (who may be a person external to the Entities), must immediately forward it to the Entity's Supervisory Body, preferably using the "Report Irregularities" channel available on the Portal (as referred to and described in chapter 6).

6. PROCESS FOR REPORTING IRREGULARITIES

1. The report of irregularities may be made in writing or orally at a meeting and it is expected that, if requested, such a meeting will take place as soon as possible.
2. The report 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 ¹:

- a) Use the "Report Irregularity" functionality available on the Bank's Portal, under Corporate Services / Irregularities in both modalities:
 - Non Anonymous Report, to the following email address:
comunicar.irregularidade@millenniumbcp.pt.
 - Anonymous Report, using the encrypted personal data reporting feature,

¹ In case the report is non-anonymous or in writing, it may be by done by anyone outside the Group.

by clicking on the respective link.

b) In writing, to the following address:

To the exclusive attention of the Audit Committee of Banco Comercial Português, S.A.

Av. Prof Dr. Cavaco Silva (Tagus Park), Edif 1, N.º 32

2740-256 Porto Salvo

In the case of a ITF Employee ²:

a) Using the "Report Irregularity" functionality available on the Internal Portal, under Corporate Services / Irregularities in both modalities:

- Non Anonymous Report, to the following email address:

comunicar.irregularidade@interfundos.pt.

- Anonymous Report, 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 Board of Auditors of Interfundos S.A.

Av. Prof Dr. Cavaco Silva (Tagus Park), Edif 3, nº 28 Piso 0 B

2740-256 Porto Salvo

3. In the case of non-anonymous report, the Employee (or person outside the Entity(ies) must ensure that sufficient details are provided to allow their identification³. If there is not enough information to identify the person reporting the irregularity, the report will be considered anonymous.

4. In the case of non-anonymous report, the Entity(ies) safeguard the confidentiality of the message, preventing its disclosure, except when otherwise determined by court order.

² If the report is non-anonymous or in writing, it may be done by anyone outside the Company.

³ For example, a report that only includes the name "José Silva", without any extra information, does not allow the Employee to be identified.

5. Should the Employee choose to report the irregularity anonymously, using the encrypted personal data report functionality, the Entity(ies) ensure that the Logs of these reports 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, 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 report of irregularities is made anonymously or non-anonymously, the Entities always ensure the protection of the personal data of both the whistleblower and the person reported for the alleged offence, pursuant to Regulation (EU) 2016/679 of the European Parliament and of the Council, 27 April 2016 and of Law no. 58/2019, of 8 August.

To this end, the Entities must:

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

7. COMPETENCES AND RESPONSIBILITIES OF THE SUPERVISORY BODIES

1. It pertains to the Supervisory Bodies of each Entity to manage the report of irregularities system ensuring its compliance with the Information Security Policy and the Service Order on Management of Identities of Accesses to the Information System.
2. In managing the report of irregularities system, the Supervisory Bodies are supported:
 - a) in the case of BCP: by the Compliance Office, who is responsible for the registry on the data base of irregularities reported and its report to the Audit Committee, the continuous monitoring of the reports system being ensured by the head of the Board of Directors' Support Office. The investigation will be conducted by the Audit Division in cases involving evidence of internal irregularities or fraud, or by the Compliance

Office in situations where there is a suspicion of Anti-Money Laundering or external irregularities or fraud;

- b) in the case of ITF: by the Compliance Office, who is responsible for the registry on the data base of irregularities reported, the Board of Auditors of ITF being responsible for the continuous monitoring of the reports system.
3. Annually, the Bank's Supervisory Body prepares the report referred to 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 REPORT OF IRREGULARITIES

1. Once a report is received, the Entity's the 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 whistleblower, if known.
2. If the whistleblower has made a non-anonymous whistleblowing, and if there are no impediments⁴, Entity's the Supervisory Body will inform them 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 whistleblowing does not refer to irregularity(ies) as defined in chapter 4 of this Policy.
3. If there are plausible grounds, the Entity's Supervisory Body will develop all necessary investigations to become totally aware of all facts and it may request the support of the Audit Division, Risk Office, the Compliance Office or any other divisions or areas of the Entity(ies). The 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 report made and the means of proof used;
 - d) description of the legal qualification of the facts and of their legal consequences;

⁴ E.g., wrong address, inactive e-mail.

- e) description of the internal measures adopted or the reasons why no measures were adopted.
4. When summoned by the Supervisory Board to assist with any investigations it deems necessary to establish the facts, in accordance with paragraph 3 of this chapter, the relevant divisions or areas (including the Internal Control Units) shall carry out the steps requested of them and forward those steps results to the Supervisory Body as soon as possible.
 5. The Supervisory Body may set a reasonable deadline for the completion of the analysis into the whistleblowing, not exceeding three months from the date of receipt, although this period may be extended in duly justified circumstances.
 6. If the Supervisory Body 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 report, if such transmission does not compromise the purposes of the whistleblowing;
 - b. to the respective competent supervisory authority, when legally required;
 - c. to all parties of the institution to be involved in the process, guaranteeing the anonymity of the whistleblower if requested by them.
 7. Once the investigation is concluded, the Supervisory Body prepares a report, transmitting its conclusions to the Executive Committee in the case of BCP, or to the Board of Directors in the case of ITF, so that the appropriate measures can be adopted to correct the irregularity and corresponding sanction.
 8. Whenever the Supervisory Body deems that there are not sufficient grounds for investigation, this conclusion is recorded in the minutes.
 9. The irregularities reported are registered in a database for this purpose.
 10. Up to three months after sending the acknowledgement of receipt to which the Supervisory Body is obliged under the terms of no. 2 of this chapter, or within fifteen days of reaching its conclusions, if the whistleblower has requested it ⁵, a reply shall be provided to the whistleblower, except when the report has been made anonymously. If the deadline for completing the investigation into the

⁵ As per. no. 5 of article 175 of the AMR.

whistleblowing has been extended, under the terms of n°. 5 of this chapter, making it impossible to reply to the whistleblower within the three-month period specified in the preceding paragraph, a notice must be sent to them within that period informing them of this circumstance and setting a new and reasonable deadline for the final response to be sent to them.

This response to the whistleblower may not take place, as well as the acknowledgement of receipt, if the whistleblowing does not refer to irregularity(ies) in the terms defined in chapter 4 of this Policy.

11. 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 Supervisory Body.
12. The whistleblowings 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 ⁶.

⁶ As per no. 5 of article 115-X of the LFCIFC and no. 6 of article 175 of the AMR.

9. DISCLOSURE

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

Approval date: 06/05/2026

Approving Body: Board of Directors

Changes to Previous Version: The changes are intended to remove the applicability of this Policy to Banco ActivoBank, SA, which has approved its own Policy.

Clarification of item 2 of chapter 7.

Inclusion of item 5 and change of item 10 of chapter 8.

Some wording changes that do not affect the agreed solutions.