CODE OF CONDUCT
CAIXA GERAL DE DEPÓSITOS
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MESSAGE

Codes of conduct have been regarded as an advanced expression of corporate citizenship and as a relevant instrument in the institutional development and improvement of organisations.

The Caixa Geral de Depósitos Code of Conduct establishes the values, operating principles and standards of professional conduct that are the cornerstones of the ethical positioning of the Institution and its Employees, being particularly important to define how Caixa relates to a variety of internal and external stakeholders.

The Code of Conduct operates in conjunction with the rest of the internal rules system, naturally not exhausting all the duties and rules to which CGD is bound, but rather providing guidelines whose form of implementation is detailed in other rules.

In a complex and fast-changing context, management, like other dimensions of business life, requires high ethical standards in the constant search for the best solutions within the scope of the evolutionary process of each organisation's reality. The new version of the Code of Conduct aims to address this need, knowing, however, that this entails a continuous effort of improvement arising from its implementation, for which the contribution of all Employees is, as always, essential.

Paulo Moita de Macedo
CEO (Chief Executive Officer)

Emílio Rui Vilar
Chairman of the Board of Directors
Ethical business conduct is an extremely relevant factor for the development and growth of institutions, particularly financial institutions, bringing numerous benefits such as attracting and retaining Customers, meeting the expectations of internal and external stakeholders\(^1\), reputational differentiation and consolidation, as well as efficiency gains in production processes or prudent risk management.

Business ethics management is a key tool for making decisions in a business context, since the vast majority of these decisions have, either explicitly or implicitly, some ethical content. It is therefore necessary to have instruments that formalise and operationalise ethics management, and the Code of Conduct is particularly important in this context.

We should add that the Caixa Geral de Depósitos Group's sheer dimension and the purpose of disseminating among the interested parties and the general public the ethical principles that govern its operations are additional reasons to adopt a Code of Conduct, a document that is constantly evolving and which is always present in the daily activities carried out by Caixa Geral de Depósitos (CGD) and its Employees.

This version is an update to the previous versions of the Code.

\(^1\) Persons or entities affected by CGD or which affect its activity.
Operating Principles

At CGD, doing the right thing is the only expected behaviour. If you find yourself in a situation in which you have doubts about the behaviour you should adopt, please ask yourself:

1. **IS IT LEGAL?**

2. **DOES IT COMPLY WITH CGD’S ETHICAL STANDARDS, VALUES AND PRINCIPLES?**

3. **IS IT CONSISTENT WITH CGD’S LONG-TERM INTERESTS AND GOALS?**

4. **WOULD YOU BE COMFORTABLE IF YOUR DECISION WAS MADE PUBLIC?**

If the answer to any of these questions is 'No' or 'Maybe', you must adopt a different behaviour. If you have doubts regarding the application of the Code of Conduct, please contact the Compliance Division.
Chapter I Object and scope

Article 1 Object

The Code of Conduct establishes the values, operating principles and standards of professional conduct observed at, and by, Caixa Geral de Depósitos (CGD) in the exercise of its activity.

Article 2 Scope of Application

1. The Code binds the members of CGD's governing bodies, as well as its employees, interns, service providers and agents, on a permanent or occasional basis, all hereinafter referred to as "Employees".

Service providers are bound by the values, principles and rules of conduct contained in this Code by means of a written commitment signed within the scope of the contracting process.

2. The Code is also directly applicable to Branches and Representation Offices based abroad, by means of an acceptance document signed by the corresponding

Who is expected to comply with the Code?

All of us! CGD's Code of Conduct is applied by all Employees, regardless of the position they occupy or their employment relationship, including the members of its Governing Bodies. Employees working at CGD Group Branches and Subsidiaries, based in Portugal or abroad, also follow the principles and values of this Code.
management bodies, as well as to all its Employees, and any adjustments and changes that may be deemed necessary or convenient in view of local circumstances may be introduced, provided they are expressly authorised by CGD's Board of Directors.

3. The principles and values, as well as the objectives that pervade and guide this Code, must be taken into account in the preparation of Codes of Conduct for the various CGD Branches, based in Portugal or abroad, as well as for the Complementary Groups of Companies of which CGD is a member.

Article 3 Objectives

The Code of Conduct aims to:

a) Ensure the clarification and harmonisation of benchmarks in the conduct of business, supporting decision making in the face of ethical dilemmas;

b) Formalise and disseminate values, operating principles and rules of conduct that guide relationships with the various stakeholders;

c) Contribute to promote an organisational culture of legal and general compliance with the values and principles in force, as well as to develop the best corporate governance and ethical conduct practices, reducing exposure to various risks, namely operational, reputational and compliance risks.

Article 4 Nature of the Rules

1. The Code of Conduct is an integral part of CGD's internal standards system, to be complied with by all Employees.

2. Compliance with the rules of the Code does not exempt CGD Employees from being aware of, and complying with, other internal rules and applicable legal and regulatory provisions.

3. The Code of Conduct encompasses and systematises values, operating principles and standards of professional conduct, whose rules and procedures are outlined, where necessary, in specific internal regulations.
Chapter II Mission and Values

Article 5 Mission

CGD pursues the mission of creating value for the Portuguese society, providing high-quality banking services to retail and corporate customers, thus contributing to improve the well-being of Portuguese families and to develop the business sector, generating adequate profitability for shareholders.

CGD ensures that its customers have access to a diversified set of high-quality financial products and services, with a particular emphasis on the attraction of savings and the granting of medium- and long-term loans, based on an efficient corporate governance model in compliance with the highest ethical standards.

Customer Focus.

Everything we do is aimed at creating value for Portuguese society, providing quality banking services to our Customers, whether individuals or companies, by giving them access to a diversified set of high-quality financial products and services, based on an efficient corporate governance model and in compliance with the highest ethical standards.

Article 6 Values

CGD's activity and its Employees' conduct are guided by the following core values:
a) **Trust**, guaranteeing the security of depositors, promoting a long-term relationship with Customers and favouring their loyalty, by providing a high-quality service and a product offer adjusted to their risk profile, thus reinforcing the institution's stability and financial soundness;

b) **Profitability**, ensuring an adequate remuneration of public capitals, based on the sustainability of its business model and on an effective and strict management;

c) **Transparency**, providing services and communicating, externally and internally, in a truthful, clear and objective manner;

d) **Integrity**, in scrupulous compliance with all legal, regulatory and contractual provisions, respecting ethical values and abiding by the rules of conduct in force;

e) **Professionalism**, in order to provide the best service to its Customers and establish relationships with all stakeholders, with high technical competence, rigour and diligence;

f) **Proximity**, through a comprehensive network of bank branches in Portugal, as well as through remote channels based on the use of new technologies, guaranteeing an innovative, diversified and accessible offer;

g) **Responsibility**, towards its Customers who entrust it with their savings, investors and society, being involved in programmes and initiatives in the areas of social responsibility, sustainable development and financial literacy;

h) **Culture of risk and rigour**, ensuring compliance with the best practices in risk management, reinforcing the trust of Customers, markets and shareholders through an adequate balance sheet management;

i) **Innovation**, investing in technological progress, leading digital banking in Portugal, with open architecture solutions, in a logic of multichannel response to the evolution of Customer expectations and preferences.
Chapter III Operating Principles

Article 7 General Principles

1. CGD and its Employees develop their activity and functions in compliance with high ethical and deontological principles, guiding their practice by the values set forth in article 6 with regard to relations with Customers and other stakeholders (Employees, Shareholders, Suppliers, Official Authorities and Supervisors, other Institutions, and the Community).

2. The management and supervisory bodies, as well as those responsible for each Division, promote the dissemination of, and compliance with, the Code of Conduct, within the scope of their powers.

Article 8 Compliance with Legal, Regulatory and Conduct Obligations

1. The development of CGD's activity is supported by an exemplary and disciplined management and by an adequate and efficient control of all its business areas, ensuring, for this purpose, adequate internal systems for validating and checking compliance with legal, regulatory and conduct obligations.

2. CGD's activities and commercial practices comply, not only with the applicable laws and regulations, but also with the rules of ethics and conduct adopted by it.

Article 9 Social Responsibility and Sustainable Development

1. CGD develops its activity in accordance with international principles and best practices in the field of Social Responsibility, respecting and fulfilling management commitments with regard to contributing to the sustainable development - from the economic, social and environmental point of view - of the Communities in which it operates.

2. CGD is committed to respecting internationally recognised Human Rights, as provided for in the Universal Declaration of Human Rights, in the development
of its relationships with its Employees, Customers, Suppliers and Communities where it operates, seeking to avoid or mitigate the direct or indirect adverse impacts of its activity.

Sustainability.

We carry out our activity always respecting the economic, social and environmental commitments we undertake. CGD's sustainability and the sustainability of the communities in which it operates is a topic that is present in our daily lives and regarding which there are strategies, management models and internal regulations. For more information, look for 'Sustainability' at Somos Caixa (We are Caixa).

Article 10 Independence between Interests

CGD Employees avoid situations that may lead to conflicts of interest, being bound by the duty to respect the principle of independence between:

a) CGD's interests and the Customers' interests;
b) CGD's interests and the shareholder's interests;
c) CGD's interests and the suppliers' interests;
d) CGD's interests and the stakeholders' interests;
e) Their personal interests and the Customers' interests;
f) The interests of the various Customers;
g) The interests of two or more Customers to which CGD provides the same service;
h) Their personal interest and the interests of suppliers and commercial partners;
i) Their personal interests and CGD's interests.
Article 11 Non-Discrimination and Equal Treatment

1. CGD and its Employees do not practice any type of discrimination, based on criteria such as ethnicity, sex, gender identity, sexual orientation, religion, creed, culture, nationality, disability, political or ideological orientation, education, marital status or others, accepting and respecting the right to difference.

2. CGD Employees must act with courtesy, tolerance and respect and refrain from any behaviour that may be considered offensive.

3. CGD promotes mutual respect and equal treatment and opportunities among all Employees, valuing diversity within the organisation.

4. CGD promotes a balance in the reconciliation between the professional, personal and family life of its Employees.

Article 12 Harassment at Work

1. CGD and its Employees reject any abusive behaviour whose purpose or effect is disturbing or embarrassing a person, affecting their dignity or creating an intimidating, hostile, degrading, humiliating or destabilising environment.

2. CGD and its Employees also reject any unwanted sexual behaviour, whether verbal, non-verbal or physical, with the purpose or effect referred to in the above paragraph.

3. With regard to preventing and combating harassment in the workplace, CGD's activity is subject to specific internal regulations, namely the code of good conduct for preventing and combating harassment at work.

Article 13 Competence and Diligence

1. CGD Employees:
   a) Guarantee an accurate, timely and comprehensive response to Customers and to competent authorities, in the exercise of their professional duties, and are also subject to the duty of secrecy;
b) Behave in such a way as to maintain and strengthen the Customers' and the communities' trust in CGD, effectively contributing to its good image;

c) Act objectively, responsibly and with common sense in all circumstances;

d) Act in good faith, in an impartial, responsible and accurate way, without distorting facts or reality;

e) Take into account the expectations of the Customers and the general public with regard to their conduct, in line with CGD's ethical standards and those that are generally and socially accepted;

f) Ensure the conservation and functionally adequate use of the resources made available to them, not misusing CGD's assets;

g) Manage its financial and equity situation, as well as their personal conduct in a particularly responsible manner, refraining from compromising their duties of competence and diligence and preventing any negative impact on their professional life arising from behaviours that may entail any type of addiction, as well as from situations of over-indebtedness or default in credit operations.

2. Without prejudice to the constitutionally enshrined principles of freedom of expression and the rights of trade union structures, Employees must refrain from contacts with the media on matters relating to the life of CGD or Group Entities without being duly authorised to do so.

3. CGD promotes the professional advancement of its Employees, offering different possibilities for personal and professional training, with a view to developing and strengthening their skills.
Article 14 Professional Secrecy

1. CGD's relationship with its Customers is based on the observance of strict confidentiality, in compliance with the legal duties established in matters of secrecy that are incumbent on it, namely not to disclose or use information about facts or elements related to them, unless expressly authorised to do so by them or when so required by law.

2. So, Employees must keep, protect and preserve, under strict secrecy:
   a) Everything related to Customer accounts and names, as well as general banking operations, trading room operations, transactions involving securities, credit operations, and all the services that are provided;
   b) Facts or elements relating to the life of the Institution, namely facts and information not published or, in any way, disclosed by the relevant bodies;
   c) Facts or information they become aware of as a result of the performance of their duties.

3. In contacts with Customers and the market in general, and without prejudice to the duty of secrecy, Employees act with the utmost discretion and particular prudence, both in form and content, and with regard to the means used for passing on information about

What is Professional Secrecy?

Professional Secrecy aims to ensure the confidentiality of information relating, not only to Customers, but also to all CGD's internal business and affairs that Employees become aware of within the scope of their duties, including, for example, strategies, contracts, costs, patents, organisation, and methodologies.
other companies and Customers.

4. The duty of professional secrecy covers all information about CGD's business, including, in particular, commercial promotion plans; contracts; information regarding customers, employees (including governing bodies), and other stakeholders; databases; patents and intellectual property; systems; organisation and methodologies; computer programming; costs, strategies and commercial competitiveness matters, in cases where the knowledge that employees have of these subjects comes from performing their duties at CGD.

5. The duty of professional secrecy that is imposed on Employees does not cease when their duties or services cease.

Article 15 Considering the Customers' Interests

1. Instructions received from Customers and, in general, the services requested by them, are executed with respect for their legitimate interests, within the constraints imposed on the exercise of the banking activity.

2. In the performance of their duties, CGD Employees strive to ensure that, in providing information and advising Customers, it is ensured, with accuracy and good faith:

   a) Full clarification on the characteristics of the products or services offered by CGD, as well as their adequacy to the Customers' situation and needs;

   b) The provision of all the elements required for making reasoned, conscious and informed decisions regarding the existence of the potential risks involved in the operations, as well as the existence of possible conflicts of interest and their foreseeable financial consequences;

   c) Full clarification on the remuneration of deposits or other repayable funds;

   d) Adequate information on the costs of operations and services, namely an explanation of the prices offered to Customers.
3. The provision of information or advice to Customers is subject to the set of rules and instructions that pertain to the exercise of each function or task entrusted to the Employee.

4. CGD ensures that all complaints shall be forthwith forwarded, subject to an appreciation, solved and communicated to the Customer as soon as possible.

**Article 16 Prudent Risk Management Culture**

1. CGD's activity is carried out respecting its risk appetite and the specified limits, and all Employees are responsible for performing their duties, namely those of negotiation, support or control, in line with the internal risk management regulations.

2. CGD's employees base their assessments and decisions on rigorous criteria aimed at a competent and prudent risk management and an informed, reasoned and integrated decision making, that integrates a wide range of perspectives, in strict compliance with the corresponding internal regulations and for all legal and regulatory provisions, including those issued by Supervisory Entities.

3. CGD's remuneration practices aim to align remuneration with CGD's and the CGD Group's market practices, objectives, business strategy, values, and long-term interests, as well as to discourage excessive and reckless risk-taking.

**Article 17 Information**

CGD provides true, clear, relevant and up-to-date information on its activity, namely with regard to its economic, financial or equity situation, as well as on matters relating to its corporate governance.

**Article 18 Advertising and Marketing**

1. CGD provides information on its products, services and associated costs, including tax-related ones, written in a clear, correct, safe and accessible way,
so that the Customer can make free and conscious choices.

2. Advertising and marketing campaigns carried out by CGD and focused on its activities, products and/or services are implemented in compliance with all applicable legal and regulatory standards, as well as with the principles of identification, truthfulness, transparency, balance, and clarity.

**Article 19 Service Quality**

1. CGD provides its Customers with a high-quality service based on the best banking and financial practices and on its knowledge of its Customers and their businesses, needs, capabilities and potential.

2. We respond to our Customers' requests ensuring a prompt and polite service, a good commercial and operational performance and a careful adjustment of the available products and means, therefore establishing relationships based on excellence with all our stakeholders.

**Article 20 Personal Data Protection**

CGD operates in strict compliance with the legal rules and guidelines issued by the relevant supervisory authorities responsible for protecting natural persons with regard to the processing of their personal data, the free movement of such data, the principles and duties to be observed in their processing, and the exercise of rights by their holders within this scope.

**Article 21 Operating Rules**

CGD makes every effort to ensure that, during normal business hours and except for reasons of force majeure, no activity or function is inaccessible, inactive or with significantly reduced responsiveness.

**Article 22 Occupational Medicine, Health and Safety at Work**

CGD complies with occupational medicine, hygiene and safety at work standards, and its Employees are bound by a duty to comply with all laws, regulations and internal rules on this matter.
Article 23 Relations with Authorities

CGD Employees actively collaborate, to the best of their personal knowledge and within their sphere of activities and competences, with all Official and Supervisory Authorities, responding to all their requests in a diligent and comprehensive manner.

Article 24 Relations with Suppliers, Agents, Intermediaries and Partners

1. The acquisition of goods and services by CGD and its relationships with suppliers, agents, intermediaries, and partners are guided by principles of effectiveness, operability, economy, ensuring transparency, impartiality, equal opportunities and equity in its relationships with the various counterparties.

2. CGD promotes the obligation to keep classified information confidential among its suppliers, agents, intermediaries, and partners.

3. CGD adopts instruments, namely contractual ones, which demonstrate the commitment of its suppliers, and other counterparties, to the ethical principles and best business practices which it endorses.

Relations with Suppliers.

We look for Suppliers that add value to the products and services we provide, that identify with our values and that follow the best ethical practices.
Chapter IV Standards of Professional Conduct

Article 25 General Rules

1. In their relationships with Customers and other institutions, CGD Employees act with diligence, neutrality, loyalty, discretion and conscientious respect for the interests entrusted to them;

2. Employees perform their duties, whatever their type, in compliance with all applicable legal and regulatory provisions, as well as with CGD's internal regulations, namely its Code of Conduct.

Article 26 Prohibition on Acceptance of Benefits

1. Employees are not allowed to accept or offer, directly or indirectly, any benefits, including loans, gifts, accommodation or other benefits or favours from or to any persons with which they relate, by virtue and in the exercise of their professional activity.

2. Exceptions to the prohibition stipulated in the above paragraph are, provided that the impartiality and independence of Employees in the exercise of their professional activity is not affected:

   a) The acceptance of offers whose value is merely symbolic according to social uses, such as, for example, gifts offered at Christmas and other festive dates, which do not correspond to the acceptance of economic advantages;

   b) Low-value items and promotional gifts and invitations that do not exceed the limits regarded as acceptable according to social uses.

3. The exceptions listed in the above paragraph may not exceed a commercial value of €150.00 (one hundred and fifty euros), cumulatively within one year when offered, directly or indirectly, by the same person.
DO NOT ACCEPT OR OFFER GIFTS OR ANY OTHER BENEFITS

As a rule, we do not offer or accept any benefits, including loans, gifts, accommodation or other benefits, especially if:

A. THAT ARE MORE THAN MERELY SYMBOLIC ACCORDING TO SOCIAL USES;

B. THEY CAN BE REGARDED AS A WAY OF AFFECTING THE IMPARTIALITY AND INDEPENDENCE OF EMPLOYEES;

C. THEY EXCEED THE MAXIMUM COMMERCIAL VALUE OF €150.00.

Article 27 Conflicts of Interests

1. Employees may not intervene in the assessment or decision-making process, whenever the operations, contracts or other acts which, directly or indirectly, involve them, their spouses, relatives and such, in direct line and up to the fourth degree in collateral line\(^2\), or people who live with them in a non-marital partnership or common economy, a person with whom they have a close relationship, or even companies or other collective entities in which they hold, directly or indirectly, any interest.
2. If a situation related to an Employee or their assets arises that is likely to call into question the normal fulfilment of their duties or the objective and effective performance of their functions, in line with the interests of CGD or its Customers, the Employee shall immediately inform the hierarchical structure or, if he/she is a member of an administrative or supervisory body, the Chairman of the corresponding body. The Chairman of the Board of Directors shall inform the Chairman of the Supervisory Board. The Chairman of the Supervisory Board shall inform the other members of this body.

3. Employees may not intervene, outside the professional scope, in third-party matters whose counterparties are CGD Group companies.

4. The prevention and management of conflicts of interest must strictly comply with all applicable legal, regulatory and contractual provisions, as well as with CGD’s internal policies.

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2 Kinship is the bond that unites two people as a result of one descending from the other (straight line) or both having a common parent (collateral line). Lineal kinship is the one that connects parents and children (1st degree), grandparents and grandchildren (2nd degree), great-grandparents and great-grandchildren (3rd degree), and so on. Collateral kinship is the one that connects siblings (2nd degree), uncles/aunts and nephews/nieces (3rd degree), first cousins (4th degree), etc. Affinity is the bond that connects a spouse to the other spouse’s relatives; it can be lineal, connecting parents-in-law and children-in-law; stepparents and stepchildren; grandparents or great-grandparents and grandchildren or great-grandchildren by affinity, or collateral, connecting siblings-in-law; uncles/aunts, nephews/nieces, and cousins by affinity.

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Think about the following:

When you find yourself in situations such as...

→ An operation, contract or other act where there is a personal interest or the interest of a relative, close acquaintance or related entity.

→ A personal dealing with a service provider with whom you have a relationship on behalf of Caixa.

... There may be warning signs of a potential conflict of interest.

You need to report the situation to the Compliance Division and let it analyse and ensure its management.
Article 28 Pursuing Activities Outside CGD

1. Employees may not carry out activities outside CGD, whether paid or not, which are incompatible with their activity at CGD, namely when:
   a) They compromise strict compliance with the applicable working hours;
   b) They are directly or indirectly related to the sale of products and/or the provision of services marketed by CGD or CGD Group companies, including insurance mediation and brokerage;
   c) They directly or indirectly involve a commercial relationship with CGD, namely the preparation of studies and opinions or technical support related to operations associated with dealings with any CGD Group company.

2. Any functions or activities performed outside CGD by its Employees shall comply with the internal rules that specifically govern this performance, namely with regard to communication processes and the incompatibility scheme, as well as to the prevention and management of conflicts of interest.

Article 29 Employee Operations on Financial Instruments

1. The same rules and internal procedures as those applying to Customers shall apply to operations carried out by CGD Employees on their own behalf in any market where securities or derivative financial instruments are admitted to trading.

2. Transactions in securities carried out by Employees shall comply with the rules and procedures set forth in CGD's guidelines on conflicts of interest.

Article 30 Defending the Market

1. CGD and its Employees must scrupulously adhere to the legal and regulatory provisions applicable to financial intermediation activities involving securities and other financial instruments.

2. Employees must behave with integrity, refraining from participating
in transactions in financial instruments or from performing other acts that may jeopardise the regular operation, transparency and credibility of the market.

3. Employees are prohibited from disclosing inaccurate, false or misleading information, as well as from carrying out fictitious transactions or participating in illegal actions aimed at altering the regular operation of the foreign exchange, money, securities or derivative markets.

4. Employees who have access to inside information regarding financial instruments may not transmit that information outside the normal scope of their functions, nor use this information in an abusive way, i.e., they cannot, based on that information, trade, advise someone to trade, order, for themselves or for others, directly or indirectly, the subscription, acquisition, sale or exchange of these financial instruments.

**Article 31 Taxation**

When carrying out operations and providing services that are likely to have tax effects, Employees scrupulously adhere to the provisions of the Law and regulations, avoiding associating the CGD Group with situations that are likely to be considered fiscal infractions.

**Article 32 Promoting and Defending Competition**

1. Any practices that violate competition laws are prohibited, so CGD Employees may not engage or participate in any activity that may be considered a restrictive practice in the light of the legislation in force, such as agreements, concerted practices (namely exchanges of sensitive commercial information about prices, turnovers or market shares, or sensitive strategic information) and decisions by associations of undertakings, or abuses of a dominant position or economic dependence.

2. CGD's activity respects the values, principles and standards established in this Code and aims to provide quality services that meet the needs of its Customers and the communities in which it operates.
Article 33 **Money Laundering**

1. For the purpose of preventing the occurrence of operations related to money laundering and terrorist financing, CGD has in place appropriate internal regulations, which include all the duties established in the current legal framework, as well as internal measures and procedures designed to ensure the fulfilment of the aforementioned duties.

2. CGD Employees are bound to the strict fulfilment of such duties, namely the duty of diligence regarding the knowledge of the business relationships established with Customers, the safekeeping of documents and the timely reporting of operations that raise suspicions of money laundering or terrorist financing.

Article 34 **Corruption**

1. CGD actively rejects all forms of corruption, and its Employees must refrain from engaging in any situations conducive to acts likely to be associated with this phenomenon.

2. CGD's activity is subject to strict internal control mechanisms, which include internal regulations aimed at preventing and combating corruption.

**Preventing Corruption.**

Learn to identify situations that may be related to corruption. Corruption crimes and related offences may take on several forms, including bribery, influence peddling or abuse of power. Employees who have questions, or need clarifications, should read the internal policies on preventing corruption and managing conflicts of interest, or contact the Compliance Division or a hierarchical superior.
Chapter V Final Remarks

Article 35 Receiving and Handling Complaints

1. Without prejudice to the legislation on the Complaints Book, Customer complaints, whatever their content or object, can be submitted at any CGD commercial network branch, via the Caixadirecta telephone service or via the website www.cgd.pt, and they can also be sent to the Division regarded by the complaining Customer as the most appropriate one, considering the matter in question.

2. CGD has a specific division, directly dependent on the Board of Directors, focused on handling Customer complaints, which ensures the centralisation, analysis, processing and response to all complaints, whatever the contact channel or medium used to submit them.

3. The deadline for response is usually 15 working days, except when otherwise required due to the nature of the complaint, the greater complexity of its processing or the need to involve entities outside CGD, in which case the deadline for response is 35 working days.

Article 36 Code Monitoring and Application

1. Requests for clarification of doubts regarding the interpretation or application of the Code of Conduct should be addressed to the Compliance Function, which shall assess the need for intervention by other CGD Divisions.

2. The Compliance Function promotes the dissemination of the Code, raising awareness and training all CGD Employees, the monitoring of its application and updating, in collaboration with Divisions with related responsibilities.

Article 37 Internal Reporting of Irregular Practices

CGD provides a circuit, which is duly regulated by specific internal
regulations, for the internal reporting of irregular practices allegedly occurred within the scope of its activity, ensuring confidentiality in their treatment, as well as non-retaliation against whistle-blowers who act in good faith and non-anonymously.

**Article 38 Compliance with the Code**

This Code of Conduct is an integral part of CGD's internal regulation system and the failure, by Employees, to comply with it may be considered a disciplinary infraction, without prejudice to any civil, administrative or criminal liability to which it may give rise.

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**We welcome critical feedback.**

*The Code belongs to everyone and is for everyone. If you have any suggestions or criticism regarding the Code, please send your comments to the Compliance Division, which will analyse them and, if possible, integrate them into the Code review process.*
CODE OF CONDUCT

CAIXA GERAL DE DEPÓSITOS

Date of entry into force: 16 April 2020