

REGULATIONS  
OF THE GOVERNANCE COMMITTEE  
OF CAIXA GERAL DE DEPÓSITOS, S.A.





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## 1. OBJECT

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These Regulations set out the rules for the composition and appointment, competences, organization and functioning of the Governance Committee (GC) of Caixa Geral de Depósitos, S.A. (CGD), in addition to all legal and statutory provisions with which its interpretation shall comply.

## 2. COMPOSITION AND APPOINTMENT

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**2.1.** The Governance Committee is composed of 3 (three) to 6 (six) Members, as defined by the Board of Directors, who are not Members of the Executive Committee.

**2.2.** The Members of the Governance Committee and its Chair shall be appointed by the Board of Directors. The Chair of the Governance Committee shall not chair any other Committee of the Board of Directors.

**2.3.** The Governance Committee shall comprise a majority of independent Members and be chaired by an independent Member.

**2.4.** The Members of the Governance Committee shall hold the professional qualification and experience required for carrying out their duties.

## 3. REMIT

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The Governance Committee monitors procedures and processes that are designed to contribute to the effectiveness and efficiency of CGD's governance model and structure, in light of the stakeholders' objectives. The ultimate purpose of the GC's deliberations is to support and advise the Board of Directors on matters related to CGD's and CGD's Group corporate governance, which includes the following matters:

### 3.1. Corporate Governance:

- (a) Monitor the effectiveness and efficiency of the corporate governance model and structure implemented by CGD in light of the objectives of its stakeholders and according to CGD's Articles of Incorporation, its mission statement and the respective Strategic Plan, as well as applicable legal and regulatory provisions;
- (b) Recommend the adoption, by the Board of Directors, of corporate governance policies, pursuant to CGD's Articles of Incorporation and applicable legal and regulatory provisions, in accordance with national and international guidelines and best practices;
- (c) Contribute to the enhancement of CGD's governance and supervisory model and structure and of the companies that are in a control or group relationship with it at any moment;
- (d) Follow-up the elaboration process of CGD's (Annual) Corporate Governance Report and to pronounce about it before the Board of Directors' approval;
- (e) Follow-up the elaboration process of CGD Group Entities' Annual Corporate Governance Reports which are legally obligated for this purpose;
- (f) Appreciate, on an annual basis, the monitoring results of the level of compliance with the Corporate Governance Code of Portuguese Institute of Corporate Governance (IPCG);
- (g) Prepare a written Annual Opinion about CGD's corporate governance structure and model which shall be submitted to the Board of Directors by 31 March of each year. The Opinion should include the following:
  - (i) An assessment of the efficiency and effectiveness of CGD's corporate governance structure and model and of its composing bodies and organizational structure, in light of the objectives of CGD's stakeholders;



(ii) Analysis of CGD's compliance with legal, regulatory and supervisory provisions applicable to matters falling within the remit of the Governance Committee; and,

(iii) Presentation of proposals/recommendations which may contribute to the improvement of CGD and the Group's corporate governance structure and model;

- (h) Follow up on the implementation of initiatives that may be defined within the scope of the improvement proposals contained in the Annual Opinion;
- (i) Inform the Board of Directors of any events or occurrences of which it becomes aware and configures an uncompliant situation of the established governance rules and practices or that may hinder the enforcement of their guiding principles in CGD and/or in the CGD Group;
- (j) Monitor the effectiveness and efficiency of the corporate governance and supervisory model and structure implemented by CGD Group Domestic and International Entities' in light of the stakeholders' objectives, in accordance with the Group's corporate governance strategy; and,
- (k) Follow-up the implementation of the Internal Governance Policy.

### 3.2. Regulation, Supervision and Resolution

- (a) Follow-up all new legislation and guidelines from national and European authorities that are focused on corporate governance matters, and its consequent impact on CGD and, if applicable, on the CGD Group Entities;
- (b) Follow-up, in matters of action of the Governance Committee, the Supervisory Review and Evaluation Process (SREP) and the recommendations from Supervisory Entities, on an annual basis; and,
- (c) Monitor the implementation of the Resolution Plan and CGD's Resolution Governance Model (namely, the associated policies and procedures).

### 3.3. Conflicts of Interest:

- (a) Support the Board of Directors in evaluating the appropriate structures and procedures for the identification and management of conflicts of interest and for performing the Governance Committee's attached functions outlined in CGD's Global Conflict of Interest Prevention and Management Policy.

### 3.4. Ethics, Conduct and Organizational Culture:

- (a) Support the elaboration of policies within CGD and the Group Entities regarding rules of conduct, the adoption of good practices and compliance with the highest standards of ethics, conduct and organizational culture;
- (b) Monitor the adequacy of the Code of Conduct, which, in addition to complying with legal obligations, should satisfy the highest ethical standards, as well as laying down orientations for its regulation and adequate enforcement by CGD and the CGD Group Entities;
- (c) Issue, upon request or whenever deemed appropriate, opinions on the Code of Conduct and other documents that may define ethical business principles, promoting compliance therewith, as well as its update and enhancement within CGD and the CGD Group;
- (d) Follow-up and promote initiatives and policies that contribute to the efficient development of an organizational culture and professional deontology in CGD and in CGD Group;
- (e) Promote (at least one time per mandate) an independent external assessment of CGD's conduct and values, also including the conduct and values of CGD's Management (including its Committees) and Supervisory Bodies, under the terms established by paragraphs 2 and 3 of article 3 of Notice of Bank of Portugal no. 3/2020 (modified by Notice no. 2/2025 of Bank of Portugal), which should include the following four dimensions of risk culture: tone from the top and leadership; culture of effective communication, challenge and diversity; accountability; and setting of incentives in remuneration schemes; and,
- (f) Contribute for dynamizing CGD's and the Group's risk culture, focused on corporate governance-matters, being informed of the main initiatives developed in this thematic.

### 3.5. Sustainability and Social Responsibility:

- (a) Follow-up the CGD Group's Corporate Sustainability Strategy, by monitoring its respective implementation, the application of best internal and external practices relevant for the sustainability matters associated with ESG (Environmental, Social and Governance) factors, as well as its consequent incorporation into business units and in CGD Group Entities;
- (b) Follow-up the elaboration of CGD's Annual Sustainability Report;
- (c) Follow-up the elaboration and revision proposals of ESG policies, as well as the corresponding implementation, namely the Sustainability Policy.

### 3.6. Data Protection

- (a) Follow-up the compliance with the General Data Protection Regulation (GDPR) and the respective national legislation related to the activities, the processes and the procedures related with the treatment of personal data, as well as the assessment of the annual activity report of the Data Protection Officer and the assessment of impacts referring to data protection performed by CGD and the CGD Group, under the terms and for the purposes of article 35 of the GDPR and the Regulation no. 1/2018 (consolidated version) of the Portuguese Data Protection Authority (CNPD).

## 4. ACTIVITY PLAN AND ACTIVITY REPORTS

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**4.1.** The Governance Committee elaborates and approves, each year, the Activity Plan for the following year, which shall be submitted to the Board of Directors.

**4.2.** The Plan shall describe the material, technical and human resources supporting the Committee in the exercise of its functions and in the fulfillment of the planned activities, which shall be made available by the Board of Directors.

**4.3.** The Governance Committee shall prepare 2 (two) Activity Reports annually, one concerning the activities developed during the first half of the year, and another concerning the activities carried out throughout the year, providing the Board of Directors with information on the activities undertaken.

**4.4.** The Activity Reports shall include, *inter alia*, the assessment of the degree of compliance with the Activity Plan, the main constraints and potential action plans.

## 5. MEETINGS

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**5.1.** The Governance Committee shall hold regular meetings at least 11 (eleven) times per year, in different calendar months, and whenever convened by its Chair or at the request of any of its Members.

**5.2.** Meetings of the Governance Committee shall be convened at least 5 (five) days in advance, or on shorter notice, if necessary, provided that it allows for the timely participation of all Members of the Committee. The meeting may be convened using any written means of communication and sent to the addresses (e-mail or otherwise) provided by the Members of the Committee or may be addressed by the Chair by simple verbal communication. The scheduling of meetings with the corresponding date and time approved during a meeting of the Governance Committee or communicated by the Chair of the Committee, is equivalent to convening said meetings.

**5.3.** The convening of each meeting, to be carried out pursuant to the preceding paragraph, shall be accompanied by information related to the agenda of the meeting.

**5.4.** The agenda shall be determined by the Chair of the Governance Committee, and any Member of the Committee may request the inclusion of items on the agenda. This request shall be submitted to the Chair as soon as possible before the date of the meeting together with the corresponding supporting documents.



**5.5.** Supporting documents for the several agenda items shall be made available to all Members of the Governance Committee at least 5 (five) days prior to the date of the meeting, preferably at the same time as the notice of the meeting or, if this is not possible, with due notice, so as to allow its timely analysis by its Members.

**5.6.** Unless otherwise indicated in the notice, and without prejudice to the use of telematic means, the meetings of the Governance Committee shall be held at CGD's head office.

**5.7.** The meetings of the Governance Committee may be held using telematic means, such as videoconference or conference call, provided that CGD ensures the authenticity of the statements and the security of the communications, as well as the recording of the contents and the corresponding participants.

**5.8.** The meetings of the Governance Committee shall be chaired by its Chair, or, in his/her absence or impediment, by the member of the Committee appointed for that purpose by the remaining Members.

**5.9.** In addition to the Members of the Governance Committee, meetings may be attended by Directors, Company staff or third parties, provided they are invited or authorized by the Chair or the respective substitute for that meeting, depending on the relevance of the matters under discussion.

**5.10.** Absences of the Members of the Governance Committee from its meetings shall, whenever possible, be communicated in advance to its Chair or to the person acting in that capacity.

## 6. RESOLUTIONS

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**6.1.** The Governance Committee may not deliberate without the presence or representation of the majority of its Members.

**6.2.** The decisions of the Governance Committee shall be made by simple majority of the votes cast, the Chair or his/her alternate having a casting vote in the event of a tie.

## 7. MINUTES

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**7.1.** Minutes shall be drawn up for all meetings of the Governance Committee, and must contain the information provided for in the applicable rules, namely, the identification of the Company, the location, date, time and duration of the meeting, the name and position of all participants in each agenda item, as well as an explicit indication of the form of participation and of the Members not present, the record of participants and Members present in each agenda item, identification of the proposals presented and the respective supporting documentation, and a summary description of the matters subject to resolution.

**7.2.** The minutes of the Governance Committee shall also include a summary of the discussions, comments and contributions made by its Members and by all participants during the meeting, enabling an understanding of the different viewpoints presented for decision-making purposes, the outcome of the resolutions adopted, with express indication of any dissenting opinions and their respective justification/fundamental reasoning, as well as any voting declarations made by any Member, a description of any recommendations issued and the identification of matters requiring follow-up in future meetings.

**7.3.** The minutes of the meetings shall be drafted by the Secretary of the Committee and approved by the Members who participated in the meeting as soon as possible after it is held or at the immediately following meeting and shall be signed by those Members and by the person who acted as secretary.

**7.4.** All minutes of the Governance Committee's meetings shall be kept in the corresponding minutes book, by paper or electronic means according to the Company's logistics, and a copy of each minutes shall be filed in a secure digital format with restricted access.

**7.5.** The minutes shall be drawn up in English, without prejudice to the possibility of preparing translations to Portuguese when necessary.

## 8. ARTICULATION WITH THE BOARD OF DIRECTORS, THE AUDIT COMMITTEE, THE EXECUTIVE COMMITTEE, THE BOARD OF DIRECTORS' SPECIAL COMMITTEES AND THE COMPANY'S MANAGEMENT FUNCTIONS

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**8.1.** The articulation between the Governance Committee and the Board of Directors, the Audit Committee, the Executive Committee and the other Special Committees of the Board of Directors shall be ensured by the Chair of the Governance Committee and by the Chairs of each of the bodies concerned.

**8.2.** The articulation with the other Committees may also be ensured through:

- (a) The participation of Members of the Governance Committee in those Committees.
- (b) The occasional attendance of Members of the Governance Committee in the meetings of other Committees.
- (c) The sharing of agendas and minutes of meetings of the Governance Committee with the remaining Special Committees.
- (d) The holding of joint meetings with the other Special Committees of the Board of Directors and with the Audit Committee.

**8.3.** Without prejudice to other established procedures, the Governance Committee, whenever deemed appropriate, may request that the heads of CGD's Divisions provide the necessary information for the performance of its duties, including information concerning Group Entities.

## 9. SUPPORT STRUCTURES

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**9.1.** The Company Secretary and the Head of the Corporate Support Division shall appoint the Secretary of the Committee, who shall be responsible for providing technical advice and supporting the conduction of its meetings.

**9.2.** The Governance Committee may use any means at its disposal, including hiring external consultants and use the necessary funds for that purpose.

**9.3.** The Governance Committee may appoint, whenever deemed necessary, one or more resources with acquired experience in its areas of responsibility, so they can provide information and carry out projects to support the corresponding assessments and conclusions.

## 10. CONFLICTS OF INTEREST

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The prevention and management of situations that constitute actual or potential conflicts of interest is regulated by the Global Conflicts of Interests Prevention and Management Policy in force at CGD, as published in the Internal Standards System.

## 11. AMENDMENTS

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**11.1.** Amendments to these Regulations shall be approved by the majority of the Members of the Board of Directors.

**11.2.** Without prejudice to the remit of the Board of Directors, the Governance Committee shall submit proposals for the revision of these Regulations whenever deemed necessary.



## 12. BINDING NATURE

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**12.1.** These Regulations were approved by the Board of Directors of CGD on 29 of January 2026.

**12.2.** Any member of the Committee who is appointed after the date of approval of these Regulations shall automatically and unconditionally be bound by them, without the need for any act or formality of adherence for that purpose.

## 13. FINAL PROVISIONS

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**13.1.** The provisions of the Regulations of the Board of Directors and applicable legislation shall apply to all matters not provided for in these Regulations.

**13.2.** In case of conflict between the articles of these Regulations and the Regulations of the Board of Directors, the provisions of the latter shall prevail.



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