



CGD Guiding Principles on Tax Related Matters

Adaptation of the original Portuguese version | Voluntary disclosure

Caixa Geral de Depósitos (CGD) has its Corporate Head Office in Portugal and together with its subsidiaries is known commercially as “CGD Group” which, in addition to the Portuguese country, is represented by its branches and banks in Europe, in the Portuguese-speaking countries in Africa, as well as in Asia - China, Macao and East Timor.

Fulfilling its mission of making a decisive contribution towards Portugal’s economic development within a framework of a balanced evolution between profitability, growth and financial soundness, accompanied by prudent risk management that strengthens the stability of the Portuguese financial system, Caixa Geral de Depósitos (CGD) and its Employees are governed by fundamental values that also shape their performance in tax matters, of which the following stand out:

- Rigor;
- Transparency in information;
- Security of applications;
- Integrity; and
- Respect for trusted interests.

In order to carry out its mission and promote the aforementioned amounts, CGD’s performance in tax matters trails the following guidelines:

- To permanently monitor the tax structure of CGD Group companies, their activities and the products and services provided, ensuring an adequate knowledge on behalf of the Employees involved in the relevant acts and procedures in order to assure compliance with applicable tax obligations;
- To provide, in a timely manner, clear, correct and up-to-date information to different stakeholders regarding the position taken as concerning relevant tax matters within the scope of the relationship established with such stakeholders, not only in compliance with the obligations arising in this matter from the law;
- To comply with applicable transfer pricing rules and principles;
- Not to abdicate to optimize the operations to be developed and the products and services to be offered, also in respect of its fiscal environment, to actively and vehemently refuse to participate in acts, transactions or activities that may have objective or result tax evasion, assuming as a devaluation opacity and / or relations with countries or territories which do not comply with the internationally accepted rules of transparency and which contribute to the erosion of taxable materials;
- To use, when necessary or advisable, the support of external consultants who, in addition to complying with the rules of independence provided for by law or by internal regulations, ensure compliance with values equivalent to those set forth herein;



- To manage litigation in tax matters according to principles of rigor and uncompromising defense of CGD's interests, acting always in *good faith* and with fairness;
- To promote an appropriate relationship with the tax administration and other entities that are relevant concerning tax matters, participating in initiatives that may contribute to the improvement of the tax system or the application of standards;
- To adequately and transparently disclose the information on tax matters in documents of the rendering of accounts;
- To provide the Structure Bodies, which are primarily responsible for creating the conditions for compliance with the present guidelines, catering the human and material resources required for this purpose.

The CGD Guiding Principles on Tax Related Matters applies across the CGD Group.

The Board of Directors is fully responsible for CGD's Guiding Principles on Tax Related Matters and for ensuring the daily management of the Bank and its subsidiaries, in strictly accordance with the guidelines set forth herein.

CGD's Guiding Principles on Tax Related Matters are disseminated, implemented and monitored by the Legal Affairs Department (DAJ), underpinning the articulation with functional support structures endorsed by CGD in terms of Sustainability and in accordance to the Sustainability Governance Model.

CGD's Guiding Principles on Tax Related Matters are reviewed periodically in the framework of the Sustainability Governance Model to ensure that its content is kept up-to-date and adapted to the reflection that is constantly induced by its practical application.

All incompatibilities, inconsistencies, uncertainties or differences in the application of the CGD Guiding Principles on Tax Related Matters to be identified by any Structure or Collaborating Body must be communicated to the Executive Committee, which shall promote the necessary actions.

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