



CAIXA GERAL DE DEPÓSITOS, S.A. (*incorporated with limited liability in Portugal*)
acting through its France branch

CAIXA GERAL DE DEPÓSITOS, S.A. (*incorporated with limited liability in Portugal*)

€15,000,000,000
Euro Medium Term Note Programme

This supplement (the “**Supplement**”) to the base prospectus dated 14 January 2025, as supplemented by the supplement dated 13 March 2025 (the “**Prospectus**”), constitutes a supplement for the purposes of Article 23(1) of the Prospectus Regulation, and is prepared in connection with the €15,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) established by Caixa Geral de Depósitos, S.A., acting through its France branch (“**CGDFB**”) and Caixa Geral de Depósitos, S.A. (“**CGD**”) (each an “**Issuer**” and together the “**Issuers**”). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and the documents incorporated by reference therein.

Each of the Issuers accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each Issuer, the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect the import of such information.

1. Purpose of this Supplement

The purpose of this Supplement is to (i) incorporate by reference into the Prospectus the unaudited consolidated balance sheet and income statement of CGD as at and for the six-month period ended 30 June 2025 (the “**H1 2025 Report**”); and (ii) to update the following sections of the Prospectus (a) “*General Description of the Programme*” section; (b) “*Risk Factors*” section; (c) “*Use of Proceeds*” section; (d) “*Description of the CGD Group*” section; and (e) the no significant change/no material adverse change statement in the Prospectus.

2. Documents incorporated by Reference

H1 2025 Report

On 30 July 2025, CGD published its H1 2025 Report as at and for the six-month period ended 30 June 2025.

The financial statements contained in the H1 2025 Report have been subject to limited review by Ernst & Young Audit & Associados – SROC, S.A., auditors of CGD.

A copy of the H1 2025 Report has been filed with the CSSF and is incorporated by reference in, and forms part of, the Prospectus. This Supplement and a copy of the document incorporated by reference herein will be available for viewing at the website of the Luxembourg Stock Exchange (www.luxse.com).

Any information contained in the H1 2025 Report that is not included in the cross-reference list below is considered additional information that is not incorporated by reference into this Prospectus. The information incorporated by reference above is available as follows:

H1 2025 Report	Page
Condensed interim consolidated balance sheet	72
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The H1 2025 Report is available at: https://www.cgd.pt/English/Investor-Relations/Financial-Information/CGD/2025/Documents/Board-of-Directors-Report_1Sem2025.pdf

The H1 2025 Report has been compiled and prepared on a basis which is comparable with the historical financial information and consistent with the Group's accounting policies.

3. General Description of the Programme

The “Ratings” definition of the “General Description of the Programme” section, on page 10 of the Prospectus, is amended as follows:

- (i) the first paragraph is deleted and replaced with the following:

“CGD has been rated A-1 (short term) and A (long term) by S&P, P-2 (short term) and Baa1 (long term) by Moody's and R-1 (low) (short term) and A (long term) by DBRS.”
- (ii) the fourth paragraph is deleted and replaced with the following:

“(…)
As per the rating services of DBRS, a rating of “R-1 (low)” (according to DBRS's Commercial Paper and Short-Term Debt Rating Scale) indicate the obligations are good credit quality. The capacity for the payment of short-term financial obligations as they fall due is substantial. Overall strength is not as favorable as higher rating categories. May be vulnerable to future events, but qualifying negative factors are considered manageable. A rating of “A” (according to Morningstar DBRS' Long Term Obligations Scale) indicates good credit quality. The capacity for the payment of financial obligations is considered substantial, but of lesser quality than AA. May be vulnerable to future events, but qualifying negative factors are considered manageable.”

4. Risk Factors

4.1. On page 30 of the Prospectus, in the section entitled “Risk Factors” and more precisely in the risk factor “Minimum Requirement for own funds and Eligible Liabilities could have a material effect on the CGD Group”, the third paragraph is amended as follows:

- “(…)*
On 26 May 2025, CGD was notified by the Bank of Portugal of its requirements for own funds and eligible liabilities under the MREL (Minimum Requirements for own funds and Eligible Liabilities), as determined by the Single Resolution Board. These will be equivalent to:

- o 22.37 per cent. of total risk-weighted assets plus the combined buffer requirement of 3.31 per cent., corresponding to a total requirement of 25.68 per cent. (65 basis points less than the previous requirement of 26.33 per cent.); and
- o 6.30 per cent. of the total leverage ratio exposure.”

4.2. On pages 43 and 44 of the Prospectus, in the section entitled “*Risk Factors*” and more precisely in the risk factor “*No assurance that Green Notes, Social Notes or Sustainability Notes will satisfy any investor requirements or expectations*”, the first and second paragraphs are amended as follows:

“*The Final Terms relating to any specific issue of Notes may provide that such Notes are intended to be ‘Green Notes’ (the “**Green Notes**”), ‘Social Notes’ (the “**Social Notes**”) or ‘Sustainability Notes’ (the “**Sustainability Notes**”). The relevant Issuer intends to allocate an amount equal to the net proceeds from any issue of Green Notes, Social Notes or Sustainability Notes for the purposes of the financing and/or refinancing projects and activities that promote climate-friendly and other environmental purposes (“**Eligible Green Projects**”) or for the purposes of financing and/or refinancing projects and activities that promote socially beneficial purposes (“**Eligible Social Projects**”), as described in the Sustainable Finance Framework dated September 2025 (the “**Sustainable Finance Framework**”) published at <https://www.cgd.pt/English/Investor-Relations/Debt-Issuances/Prospectus/Pages/Sustainable-Finance.aspx> (as amended, supplemented or otherwise updated from time to time). Prospective investors should have regard to the information set out in this Prospectus, the relevant Final Terms and the Sustainable Finance Framework regarding such use of proceeds and must determine for themselves the relevance of such information for the purpose of any investment in such Notes together with any other investigation such investors deem necessary.*”

In connection with the issuance of Green Notes, Social Notes and Sustainability Notes, ISS-Corporate (a rating Environmental, Social and Governance (“ESG”) firm) has evaluated the Sustainable Finance Framework and has issued an independent opinion confirming that the Eligible Green Projects described in the Sustainable Finance Framework are aligned with the International Capital Market Association’s (“ICMA”) Green Bond Principles, as of June 2025 (the “ICMA Green Bond Principles”) (as amended, supplemented or otherwise updated from time to time) and that the Eligible Social Projects defined in the Sustainable Finance Framework are aligned with the ICMA Social Bond Principles, as of June 2025 (the “ICMA Social Bond Principles”) (as amended, supplemented or otherwise updated from time to time). Any such opinion or framework will not be, and shall not be deemed to be, incorporated in and/or form part of this Prospectus.

(...)”

4.3. On page 45 of the Prospectus, in the section entitled “*Risk Factors*” and more precisely in the risk factor “*No assurance of suitability or reliability of any second party opinion*”, the first paragraph is deleted and replaced as follows:

“*No assurance or representation is given by the relevant Issuer, the Trustee, the Arranger or the Dealers as to the suitability or reliability for any purpose whatsoever of any opinion or certification or report of any third party (whether or not solicited by the relevant Issuer) which may be made available in connection with the issue of any Green Notes, Social Notes or Sustainability Notes and/or the Sustainable Finance Framework (as updated from time to time) and in particular with any Eligible Green Projects or Eligible Social Projects to fulfil any environmental, green, sustainability, social and/or other criteria. For the avoidance of doubt, any such framework, opinion or certification will not be, and shall not be deemed to be, incorporated in and/or form part of this Prospectus. Any such framework, opinion or certification is not, and should not be deemed to be, a recommendation by the relevant Issuer, the Dealers or any other person to buy, sell or hold any such Green Notes, Social Notes or Sustainability Notes. ISS-Corporate’s Second-Party Opinion reflects ISS-Corporate’s independent opinion on the alignment of the reviewed Framework with the current market standards and the extent to which the eligible project categories are credible and impactful. Any such opinion or certification will only be current as of the date that it was originally issued. Prospective investors must determine for themselves the relevance of any such opinion or certification and/or the information contained therein and/or the provider of such opinion or certification for the purpose of any*”

investment in such Green Notes, Social Notes or Sustainability Notes. Currently, the providers of such opinions and certifications are not subject to any specific regulatory or other regime or oversight.”

5. Use of Proceeds

5.1. On page 100 of the Prospectus, in the section entitled “*Use of Proceeds*”, the third and fourth paragraphs are amended as follows:

“(…)

*In addition, where the “Reasons for the Offer” in Part B of the applicable Final Terms are stated to be for “green” purposes (“**Green Notes**”), “social” purposes (“**Social Notes**”), each as described in this “Use of Proceeds” section, or both “green” and “social” purposes (“**Sustainability Notes**”), the net proceeds from each issue of Green Notes, Social Notes or Sustainability Notes (or an amount equal thereto) will be used for such purposes. For any Green Notes, Social Notes or Sustainability Notes, such amount will be separately identified and applied by the relevant Issuer in financing and/or refinancing, individually or on a portfolio basis, Eligible Green Projects and/or Eligible Social Projects (as defined below) (as further described in the Sustainable Finance Framework which, along with the second party opinion in relation to the Sustainable Finance Framework, has been published on the CGD Group’s website (<https://www.cgd.pt/English/Investor-Relations/Debt-Issuances/Prospectus/Pages/Sustainable-Finance.aspx>)). The issuance of Green Notes, Social Notes, or Sustainability Notes reflects CGD Group’s ongoing commitment to sustainability. In this context, any early redemption of Green Notes, Social Notes, or Sustainability Notes does not impact CGD Group’s commitments to sustainability, as these are tied to broader sustainability goals and initiatives that extend beyond the terms or duration of specific financial instruments.*

In accordance with the second party opinion, ISS-Corporate has evaluated the Sustainable Finance Framework and confirmed that the Eligible Green Projects described therein are aligned with the ICMA Green Bond Principles and that the Eligible Social Projects defined in the Sustainable Finance Framework are aligned with the ICMA Social Bond Principles.”

5.2. On page 100 of the Prospectus, in the section entitled “*Use of Proceeds*”, the seventh paragraph is amended as follows:

“(…)

The allocation of the net proceeds will be subject to external review by an external auditor or an independent qualified provider. CGD will also engage with a qualified sustainability expert to assess the impact of the projects to which proceeds have been allocated. The report relating to the allocation of the net proceeds and the assessed project impact will be published on the CGD Group’s website (<https://www.cgd.pt/English/Investor-Relations/Debt-Issuances/Prospectus/Pages/Sustainable-Finance.aspx>)).”

5.3. On page 101 of the Prospectus, in the section entitled “*Use of Proceeds*”, the second paragraph is amended as follows:

“(…)

*The Sustainable Development Goals (“**SDGs**”) corresponding to the Eligible Green Projects and/or Eligible Social Projects and the corresponding eligibility criteria under the current Sustainable Finance Framework of CGD are:*

- No Poverty (SDG 1) – Financing will support SMEs and microenterprises located in Portugal’s most socioeconomically disadvantaged regions, as defined by a below-average Regional Development Composite Index (ISDR). These loans aim to strengthen business resilience and foster inclusive economic growth in structurally less competitive territories. The target group includes companies operating in areas with low development and limited access to resources.*

- *Affordable and Clean Energy (SDG 7) – Financing projects related to the production, transmission, distribution, and storage of renewable energy—such as solar, wind, hydropower, geothermal, and bioenergy—as well as energy efficiency technologies for buildings. The financing targets entities involved in clean energy infrastructure and innovation, contributing to climate change mitigation and the transition to a low-carbon economy.*
- *Decent Work and Economic Growth (SDG 8) –Financing SMEs and microenterprises that promote job creation and economic development, especially those led by women or affected by socioeconomic crises. The goal is to support business continuity, employment retention, and sustainable growth. The target group includes vulnerable companies needing support to recover and thrive in challenging environments.*
- *Reduced Inequalities (SDG 10) – Financing projects focused on reducing social and economic disparities by financing businesses in underdeveloped regions and those owned by women. This includes support for enterprises facing structural barriers or crisis-related setbacks. The target group consists of SMEs and microenterprises that contribute to a more inclusive and equitable economy.*
- *Sustainable Cities and Communities (SDG 11) –Financing the construction, renovation, and acquisition of energy-efficient buildings, as well as zero-emission public transport and related infrastructure. The target group includes developers, transport operators, and public or private entities investing in sustainable urban solutions that enhance environmental quality and liability in cities.”*

6. Description of the CGD Group

- (i) The “Board of Directors”, “General Meeting Board” and the “External Audit Firm and Statutory Auditor” sub-sections of the “Description of the CGD Group” section, on pages 104 to 111 of the Prospectus, are deleted and replaced with the following:

“(…)

Board of Directors

The Board of Directors elected for the 2025-2028 term of office initiated its mandate on 19 July 2025, with the exception of José António da Silva de Brito (Non-executive Director and Audit Committee member), whose mandate took effect 30 days thereafter. The Board of Directors currently comprises 17 (seventeen) members, 8 (eight) executive (who are all part of the Executive Committee) and 9 (nine) non-executive board members (some of which are part of the Audit Committee, as described further below):

<i>Non-executive chair</i>	<i>António Farinha Morais</i>
<i>Vice-chair and Chief Executive Officer</i>	<i>Paulo José de Ribeiro Moita de Macedo</i>
<i>Executive Director and Deputy CEO</i>	<i>Francisco Ravara Cary</i>
<i>Executive Director</i>	<i>João Paulo Tudela Martins</i>
<i>Executive Director</i>	<i>Madalena Rocheta de Carvalho Talone</i>
<i>Executive Director</i>	<i>Ana Maria Leça Rodrigues de Sousa Carvalho</i>
<i>Executive Director</i>	<i>António José Alves Valente</i>
<i>Executive Director</i>	<i>Bárbara Miranda Dinis Costa Pinto</i>
<i>Executive Director</i>	<i>Luís Maria França de Castro Pereira Coutinho</i>
<i>Non-executive Director</i>	<i>António Alberto Henriques Assis</i>

<i>Non-executive Director</i>	<i>José António da Silva de Brito</i>
<i>Non-executive Director</i>	<i>María del Carmen Gil Marín</i>
<i>Non-executive Director</i>	<i>Eduardo José Stock da Cunha</i>
<i>Non-executive Director</i>	<i>Luisa Soares da Silva</i>
<i>Non-executive Director</i>	<i>Arlindo Manuel Limede de Oliveira</i>
<i>Non-executive Director</i>	<i>João de Almada Moreira Rato</i>
<i>Non-executive Director</i>	<i>Monique Eugénie Hemerijck</i>

The Audit Committee is composed of the following members of the Board of Directors:

<i>Non-executive member (and Chair of the Audit Committee)</i>	<i>António Alberto Henriques Assis</i>
<i>Non-executive Director</i>	<i>José António da Silva de Brito</i>
<i>Non-executive Director</i>	<i>María del Carmen Gil Marín</i>
<i>Non-executive Director</i>	<i>Eduardo José Stock da Cunha</i>
<i>Non-executive Director</i>	<i>Luisa Soares da Silva</i>

The business address of each of the members of the Board of Directors is CGD's head office, at Av. João XXI, no. 63, 1000-300 Lisbon.

Positions held in addition to functions with other entities, inside and the relevant activities outside the CGD Group by the members of the Board of Directors as at 8 August 2025:

<i>Accumulation of functions</i>		
<i>Executive and non-Executive Members of the Board of Directors</i>	<i>Entity</i>	<i>Functions</i>
<i>António Farinha Morais</i>	<i>No other relevant positions</i>	
	<i>Fundação Caixa Geral de Depósitos - Culturgest</i>	<i>Chair of the Board of Directors</i>
	<i>Associação Portuguesa de Bancos (APB) (Representing CGD)</i>	<i>Member of the Board of Directors</i>
	<i>Instituto Português de Corporate Governance (Representing CGD)</i>	<i>Member of the General Council</i>
<i>Paulo José Ribeiro da Moita de Macedo</i>	<i>Fundação Arpad Szenes - Vieira da Silva</i>	<i>Guest Curator of the Curators Council</i>
	<i>Agência de Avaliação e Acreditação do Ensino Superior (A3ES)</i>	<i>Member of the Curators Council</i>
	<i>Instituto Superior Técnico (IST)</i>	<i>Member of the Advisory Committee</i>

<i>Accumulation of functions</i>		
<i>Executive and non-Executive Members of the Board of Directors</i>	<i>Entity</i>	<i>Functions</i>
	<i>Universidade Católica Portuguesa (UCP)</i>	<i>Member of the Advisory and Strategy Committee of the Rector</i>
	<i>Faculdade de Medicina da Universidade de Lisboa (FMUL)</i>	<i>Member of the Citizens Board</i>
	<i>EPIS – Empresários pela Inclusão Social</i>	<i>Chair of the Board (Direção)</i>
	<i>Alumni Económicas - Associação dos Antigos Alunos do ISEG</i>	<i>Member of the General Council</i>
<i>Francisco Ravara Cary</i>	<i>Banco Caixa Geral - Brasil, S.A.</i>	<i>Chair of the Board of Directors</i>
	<i>Locarent - Companhia Portuguesa de Aluguer de Viaturas, S.A.</i>	<i>Non-executive Member of the Board of Directors</i>
	<i>Caixa - Banco de Investimento, S.A.</i>	<i>Chair of the Board of Directors</i>
	<i>Banco Caixa Geral Angola, S.A.</i>	<i>1st Vice-chair of the Board of Directors</i>
	<i>Confederação Empresarial de Portugal (CIP)</i>	<i>Member of the General Council</i>
<i>João Tudela Martins</i>	<i>Banco Nacional Ultramarino, S.A. (Macau)</i>	<i>Non-executive Member of the Board of Directors</i>
	<i>Banco Interatlântico, S.A. (Cabo Verde)</i>	<i>Vice-chair of the Board of Directors</i>
	<i>Banco Comercial e de Investimentos, S.A. (Moçambique)</i>	<i>Non-executive Member of the Board of Directors</i>
<i>Madalena Rocheta de Carvalho Talone</i>	<i>COTEC Portugal (Representing CGD)</i>	<i>Member of the General Council</i>
	<i>Confederação Empresarial de Portugal (CIP)</i>	<i>Member of the Strategy Committee for the Digital Economy of CIP</i>
	<i>Associação Terra dos Sonhos</i>	<i>Member of the Advisory Board</i>
	<i>Rede Capital Social – Associação de Filantropia Estratégica</i>	<i>Member of the Strategic Board</i>
	<i>Universidade de Lisboa</i>	<i>External and Independent Member of the General Council</i>
<i>Ana Maria Leça Rodrigues de Sousa Carvalho</i>	<i>No other relevant positions</i>	
<i>António José Alves Valente</i>	<i>No other relevant positions</i>	
<i>Bárbara Miranda Dinis Costa Pinto</i>	<i>No other relevant positions</i>	

<i>Accumulation of functions</i>		
<i>Executive and non-Executive Members of the Board of Directors</i>	<i>Entity</i>	<i>Functions</i>
<i>Luís Maria França de Castro Pereira Coutinho</i>	<i>No other relevant positions</i>	
<i>António Alberto Henriques Assis</i>	<i>No other relevant positions</i>	
	<i>Caixa Geral de Aposentações, I.P.</i>	<i>Member of the Board of Directors</i>
<i>José António da Silva de Brito</i>	<i>OMIP - Operador do Mercado Ibérico (Portugal), SGPS, S.A.</i>	<i>Non-Executive Member of the Board of Directors</i>
	<i>SIBS, SGPS, S.A.</i>	<i>Chair of the Supervisory Board</i>
	<i>Novabase, SGPS, S.A.</i>	<i>Member of the Board of Directors</i>
	<i>CELFOCUS, S.A.</i>	<i>Member of the Board of Directors</i>
	<i>Globaleda - Telecomunicações e Sistemas de Informação</i>	<i>Chair of the General Assembly</i>
<i>Maria del Carmen Gil Marín</i>	<i>CTT - Correios de Portugal, S.A</i>	<i>Non-Executive Member of the Board of Directors and Member of the Audit Committee</i>
	<i>Santalucía, S.A., Companhia de Seguros y Reaseguros</i>	<i>Non-Executive Member of the Board</i>
	<i>Associação de Emitentes do Mercado (A.E.M.)</i>	<i>Member of the General Committee</i>
	<i>Vieira de Almeida, Sociedade de Advogados</i>	<i>Member of the Innovation Strategy Committee</i>
<i>Eduardo José Stock da Cunha</i>	<i>Barclays Europe</i>	<i>Independent Non-Executive Board Member</i>
	<i>Sport Lisboa e Benfica – Futebol, SAD</i>	<i>Non-Executive Member of the Board</i>
<i>Luísa Soares da Silva</i>	<i>No other relevant positions</i>	
<i>Arlindo Manuel Limede de Oliveira</i>	<i>Instituto Superior Técnico (IST)</i>	<i>Professor</i>
	<i>INESC - Instituto de Engenharia de Sistemas e Computadores</i>	<i>Chair of the Board of Directors and of the Executive Committee</i>
	<i>Vieira de Almeida, Sociedade de Advogados</i>	<i>Member of the Innovation Strategy Committee</i>
	<i>Confederação Empresarial de Portugal (CIP)</i>	<i>Member of the Strategy Committee for the Digital Economy</i>

<i>Accumulation of functions</i>		
<i>Executive and non-Executive Members of the Board of Directors</i>	<i>Entity</i>	<i>Functions</i>
	<i>NeuralShift- Deep Learnig, Lda</i>	<i>Member of the Advisory Committee</i>
	<i>Associação Portuguesa para a Inteligência Artificial (APPIA)</i>	<i>Member of the Advisory Committee</i>
	<i>Associação Portuguesa para o Desenvolvimento de Sistemas de Informação (APDSI)</i>	<i>Member of the General Committee</i>
	<i>Brisa's AI Leadership Forum</i>	<i>Member of Brisa's AI Leadership Forum</i>
	<i>Macau University of Science and Technology (MUST)</i>	<i>Distinguished Guest Professor</i>
<i>Monique Eugénie Hemerijck</i>	<i>Bank of Cyprus</i>	<i>Non-executive Member of the Board</i>
	<i>State Street Bank International GmbH</i>	<i>Member of the Supervisory Board</i>
<i>João de Almada Moreira Rato</i>	<i>Morgan Stanley</i>	<i>Senior Advisor</i>
	<i>Stitching Administratiekantoor (STAK) PREV</i>	<i>Non-Executive Member of the Board</i>
	<i>PREV SL S.à r.l., PREV VI S.à r.l. and PREV SL S.à r.l.</i>	<i>Senior Advisor</i>
	<i>Oliver Wyman (Dubai)</i>	<i>Senior Advisor</i>
	<i>Nova School of Business and Economics</i>	<i>Guest Professor</i>
	<i>Nova IMS</i>	<i>Guest Professor</i>
	<i>Instituto Português de Corporate Governance</i>	<i>Chair of the Board (Direção)</i>
	<i>Banco Português de Fomento</i>	<i>Member of the Advisory Board (representing IPCG)</i>
	<i>Fórum para a Competitividade</i>	<i>Member of the Board (Conselho Diretivo)</i>

General Meeting Board

The current general meeting board was elected on 29 May 2024 for the 2024-2027 four-year term of office. Subsequently, by resolution dated 4 July 2025, José Manuel de Matos Passos was appointed to replace Maria João Dias Pessoa de Araújo as Vice-chair.

The General Meeting currently has the following composition:

<i>Chair</i>	<i>José Manuel de Matos Correia</i>
<i>Vice-chair</i>	<i>José Manuel de Matos Passos</i>

Secretary

Ana Sofia Maltez Duarte
Pinheiro

Position of the members of the General Meeting Board in other companies of the Group

Name	Position	Companies
José Manuel de Matos Correia	Not applicable*	Not applicable*
Ana Sofia Maltez Duarte Pinheiro	Not applicable*	Not applicable*

Notes: “Not applicable*” means no activities in other companies of the Group.

Relevant activities of the members of the General Meeting Board outside the Group

Name	Position	Companies
	Member of the Board	Carlos Saraiva – Madeira, Exploração Turística, S.A.
	Vice-chair of the Board of Directors	Portugal Best Holiday Services, S.A.
José Manuel de Matos Correia	Vice-chair of the Board of Directors	Fundação Minerva – Educação, Ciência e Cultura Imobiliários, SA
	Non-Executive Chair of the Board	Advisory Board Kearney
José Manuel de Matos Passos	General Diretor	Treasury and Finance (DGTF)
Ana Sofia Maltez Duarte Pinheiro	Not applicable*	Not applicable*

Note: “Not applicable*” means no activities outside the CGD Group.

The business address of each of the members of the General Meeting Board is CGD’s head office, at Av. João XXI, no. 63, 1000-300 Lisbon.

External Audit Firm and Statutory Auditor

On 4 July 2025, CGD re-elected Ernst & Young Audit & Associados - SROC, S.A. (“**Ernst & Young**”) as its Statutory Audit Company for the years 2025 and 2026 and elected PricewaterhouseCoopers & Associados – SROC, Lda. as its Statutory Audit Company for the years 2027 and 2028.

Ernst & Young is a member of the Portuguese Institute of Statutory Auditors (Ordem dos Revisores Oficiais de Contas) with registration number 178, registered with the CMVM with registration number 20161480, with registered office at Alcantara Lisbon Offices Avenida da Índia n° 10, Piso 1, 1349-066 Lisboa.

PricewaterhouseCoopers & Associados – SROC, Lda. is a member of the Portuguese Institute of Statutory Auditors (Ordem dos Revisores Oficiais de Contas) with registration number 183, registered with the CMVM

with registration number 20161485, with registered office at Palácio Sottomayor, Av. Fontes Pereira de Melo n.º16, 1050-121, Lisboa.

As current external auditors, Ernst & Young issued a report in respect of CGD's consolidated financial statements for the financial years ended 31 December 2022 and 31 December 2023 and issued an unqualified opinion without emphasis of matter."

- (ii) The first paragraph of the "MREL" sub-section of the "Description of the CGD Group" section, on page 120 of the Prospectus, is deleted and replaced with the following:

"On 26 May 2025, CGD was notified by the Bank of Portugal of its requirements for own funds and eligible liabilities under the MREL (Minimum Requirements for own funds and Eligible Liabilities), as determined by the Single Resolution Board. These will be equivalent to:

- o 22.37 per cent. of total risk-weighted assets plus the combined buffer requirement of 3.31 per cent., corresponding to a total requirement of 25.68 per cent. (65 basis points less than the previous requirement of 26.33 per cent.); and*
- o 6.30 per cent. of the total leverage ratio exposure."*

- (iii) At the end of the "Ratings" sub-section of the "Description of the CGD Group" section, on page 125 of the Prospectus, the inclusion of the following paragraph:

"(...)

On 2 July 2025, Morningstar DBRS upgraded CGD's Long-Term Debt Rating from A(low) to A, while the Short-Term Issuer Rating was affirmed at R-1 (low). The Long-Term Deposit Rating was also raised from A to A (high). The outlook for all ratings is Stable."

7. No Significant/No Material Adverse Change

Paragraph (2) on page 159 of the Prospectus shall be deleted and replaced with the following:

"There has been no significant change in the financial performance or financial position of CGD, CGDBF or the Group since 30 June 2025, being the date to which the most recent financial results were published, and no material adverse change in the prospects of the Group since 31 December 2024, the date to which the most recent published audited annual consolidated financial statements were prepared."

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference in the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus dated 14 January 2025.