

## FINAL TERMS

**MiFID II product governance/Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended “**MiFID II**”); (ii) a customer within the meaning of Directive (EU) 2016/97 (the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). Consequently, no key information document required by Regulation (EU) No 1286/2014 (the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law in the UK by virtue of the EUWA; (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “**FSMA**”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law in the UK by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law in the UK by virtue of the EUWA (the “**UK Prospectus Regulation**”). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law in the UK by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Final Terms dated 3 October 2025

**Caixa Geral de Depósitos, S.A.**  
**Legal entity identifier (LEI): TO822O0VT80V06K0FH57**

Issue of EUR 500,000,000 3.000 per cent. 6NC5 Fixed to Reset Green Ordinary Senior Notes due 2031  
under the €15,000,000,000 Euro Medium Term Note Programme

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 14 January 2025 and the supplements to the Prospectus dated 13 March 2025 and 26 September 2025 which together constitute a base prospectus for the purposes of the Prospectus Regulation. This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Prospectus and the supplements to the Prospectus dated 13 March 2025 and 26 September 2025 in order to obtain all the relevant information. The Prospectus and the supplements to the Prospectus have been published on the Issuer’s website <https://www.cgd.pt/English/Investor-Relations/Debt-Issuances/Prospectus/Pages/EMTN-Programme.aspx>.

(ii)	Tranche Number:	1
2	Specified Currency or Currencies:	Euro (“ <b>EUR</b> ”)
3	Aggregate Nominal Amount:	
(i)	Series:	EUR 500,000,000
(ii)	Tranche:	EUR 500,000,000
4	Issue Price:	99.799 per cent. of the Aggregate Nominal Amount
5	(i) Specified Denominations:	EUR 100,000
	(ii) Calculation Amount:	EUR 100,000
6	(i) Issue Date:	7 October 2025
	(ii) Interest Commencement Date (if different from the Issue Date):	Issue Date
7	Maturity Date:	7 October 2031
8	Interest Basis:	Reset Notes
9	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
10	Change of Interest Basis:	Not Applicable
11	Put/Call Options:	Call Option (further particulars specified at item 17 below) Clean-up Call Option (further particulars specified at item 18 below)
12	(i) Status of the Notes:	Ordinary Senior Notes
	(ii) Date of Board and Executive Committee approvals for issuance of Notes obtained:	21 July 2025 and 1 October 2025, respectively

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

13	<b>Fixed Rate Note Provisions</b>	Not Applicable
14	<b>Reset Note Provisions</b>	Applicable
	(i) Initial Rate of Interest:	3.000 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii) First Margin:	+0.650 per cent.
	(iii) Subsequent Margin:	Not Applicable
	(iv) Interest Payment Date(s):	7 October in each year, from and including 7 October 2026 to and including the Maturity Date
	(v) Fixed Coupon Amount (each Interest Payment Date to, and including, the First Reset Date):	EUR 3,000 per Calculation Amount

(vi)	Broken Amount(s):	Not Applicable
(vii)	First Reset Date:	7 October 2030
(viii)	Second Reset Date:	Not Applicable
(ix)	Subsequent Reset Date(s):	Not Applicable
(x)	Relevant Screen Page:	ICAE1
(xi)	Mid-Swap Rate:	Single Mid-Swap Rate
(xii)	Mid-Swap Floating Leg Benchmark Rate:	EURIBOR
(xiii)	Mid-Swap Maturity:	1 year
(xiv)	Day Count Fraction:	Actual/Actual-ICMA
(xv)	Determination Dates:	Interest Payment Dates
(xvi)	Business Day Convention:	Following Business Day Convention
(xvii)	Business Centre(s):	T2
(xviii)	Calculation Agent:	Caixa Geral de Depósitos, S.A.
(xix)	First Reset Period Fallback:	3.044 per cent.
(xx)	Swap Rate Period:	1 year
15	<b>Floating Rate Provisions</b>	Not Applicable
16	<b>Zero Coupon Note Provisions</b>	Not Applicable

## PROVISIONS RELATING TO REDEMPTION

17	<b>Call Option</b>	Applicable
(i)	Optional Redemption Date(s):	First Reset Date
(ii)	Optional Redemption Amount(s):	EUR 100,000 per Calculation Amount
(iii)	If redeemable in part:	
(a)	Minimum Redemption Amount:	Not Applicable
(b)	Maximum Redemption Amount:	Not Applicable
(iv)	Notice period:	As per Condition 6(d) ( <i>i.e.</i> not earlier than 6 September 2030 and not later than 20 September 2030)
18	<b>Clean-up Call Option</b>	Applicable
(i)	Clean-up Call Effective Date:	Issue Date of the first tranche of the Notes
(ii)	Clean-up Call Minimum Percentage:	75 per cent.
(iii)	Clean-up Call Option Amount:	EUR 100,000 per Calculation Amount
(iv)	Notice Period	15 calendar days

19	<b>Put Option</b>	Not Applicable
20	<b>MREL Disqualification Event</b>	The provisions in Condition 6(f) apply
21	<b>Final Redemption Amount of each Note</b>	EUR 100,000 per Calculation Amount
22	<b>Early Redemption Amount</b>	
	(i) Early Redemption Amount(s) per Calculation Amount payable on redemption:	EUR 100,000 per Calculation Amount

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

23	Form of Notes:	Book Entry Notes
24	Cash Bond Note ( <i>obrigações de caixa</i> ):	No
25	New Global Note/New Safekeeping Structure:	Not Applicable
26	Financial Centre(s):	T2
27	Talons for future Coupons to be attached to Definitive Notes:	No
28	Ordinary Senior Notes: Waiver of Set-Off	Condition 3(c) is Applicable
29	Ordinary Senior Notes: Negative Pledge	Condition 4(a) is Not Applicable
30	Ordinary Senior Notes: Events of Default	Condition 10(a) is Not Applicable
31	Capital Disqualification Event: Substitution and Variation	Not Applicable
32	MREL Disqualification Event: Substitution and Variation	Applicable

#### **DISTRIBUTION**

33	Method of distribution:	Syndicated
34	If syndicated names of Managers:	BNP PARIBAS Caixa – Banco de Investimento, S.A. Deutsche Bank Aktiengesellschaft ING Bank N.V. Morgan Stanley Europe SE UBS Europe SE
35	Stabilisation Manager(s) (if any):	UBS Europe SE
36	If non-syndicated, name and address of Dealer:	Not Applicable
37	U.S. Selling Restrictions:	Regulation S Compliance Category 2; TEFRA not applicable
38	Prohibition of Sales to EEA Retail Investors:	Applicable
39	Prohibition of Sales to UK Retail Investors:	Applicable

40 Singapore Sales to  
Institutional Investors and  
Accredited Investors only:

Applicable

Signed on behalf of the Issuer:

By: \_\_\_\_\_  
Duly authorised

## PART B – OTHER INFORMATION

### 1 Listing and Admission to Trading

- (i) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to the Official List of the Luxembourg Stock Exchange and to be admitted to trading on the Luxembourg Stock Exchange's regulated market with effect from 7 October 2025.
- (ii) Estimate of total expense related to admission to trading: EUR 4,100

### 2 Ratings

The Notes to be issued have been rated

DBRS: A  
Moody's: Baa1  
S&P: A

DBRS: An obligation rated "A" is judged to be of good credit quality. The capacity for the payment of financial obligations is substantial, but of lesser credit quality than AA. May be vulnerable to future events, but qualifying negative factors are considered manageable. The absence of a subcategory (high) or (low) indicates that the credit rating is in the middle of the category. (Source: <https://dbrs.morningstar.com/understanding-ratings>)

Moody's: Obligations rated 'Baa' are judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics. The modifier '1' indicates that the obligation ranks in the higher end of its generic rating category. (Source: [https://www.moodys.com/researchdocumentcontentpage.aspx?docid=PBC\\_79004](https://www.moodys.com/researchdocumentcontentpage.aspx?docid=PBC_79004))

S&P: An obligation rated 'A' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitments on the obligation is still strong. (Source: [https://www.standardandpoors.com/en\\_US/web/guest/article/-/view/sourceId/504352](https://www.standardandpoors.com/en_US/web/guest/article/-/view/sourceId/504352))

Each of DBRS Ratings GmbH, Moody's Investors Service España and S&P Global Ratings Europe Limited is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "CRA Regulation"), and is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website (<https://www.esma.europa.eu/supervision/credit-rating-agencies/risk>) in accordance with the CRA Regulation.

### 3 Use of Proceeds and Estimated Net Proceeds

Use of Proceeds: The Notes are intended to be issued as Green Notes.

Estimated net proceeds: EUR 497,745,000

### 4 Interests of Natural and Legal Persons Involved in the Issue/Offer

So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 5 Fixed Rate Notes only – YIELD

Indication of yield: 3.044 per cent. per annum

### 6 Operational Information

ISIN: PTCGDFOM0034

Common Code: 320015421

Any clearing system(s) other than Interbolsa Sociedade Gestora de Sistemas de Liquidação de Sistemas Centralizados de Valores Mobiliários S.A., Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):

Not Applicable

Delivery:

Delivery against payment

Names and addresses of initial Paying Agent(s):

**Banque Internationale à Luxembourg**  
69 Route d'Esch  
L-2953 Luxembourg

**Caixa Geral de Depósitos, S.A.**  
Avenida João XXI, no. 63  
1000-300 Lisbon  
Portugal

Names and addresses of additional Paying Agent(s) (if any):

Not Applicable

New Global Note intended to be held in a manner which would allow Eurosystem eligibility:

Not Applicable

Relevant Benchmark:

Not Applicable

Green/Social/Sustainability Notes:

Green

(i) Reviewer(s):

ISS – Corporate

(ii) Date of Second Party Opinion(s):

22 September 2025