

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.

UK MiFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of the 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 only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law in the UK by virtue of the European Union (Withdrawal) Act 2018 (as amended, the “**EUWA**”) (“**UK MiFIR**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. A distributor should take into consideration the manufacturer’s target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s 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 MiFID II; or (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. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the “**PRIPs 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 either one (or both) of the following: (i) not 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 European Union (Withdrawal) Act 2018 (“**EUWA**”); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024 (“**POATRs**”). Consequently no disclosure document required by the FCA Product Disclosure Sourcebook (“**DISC**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

Final Terms dated 18 May 2026

Caixa Geral de Depósitos, S.A.

Legal entity identifier (LEI): TO82200VT80V06K0FH57

Issue of EUR 500,000,000 3.625 per cent. 6NC5 Fixed to Reset Green Ordinary Senior Notes due 2032
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 12 May 2026 which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (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 in order to obtain all the relevant information. The Prospectus has been published on the Issuer’s website <https://www.cgd.pt/English/Investor-Relations/Debt-Issuances/Prospectus/Pages/EMTN-Programme.aspx>.

1	(i) Series Number:	957
	(ii) Tranche Number:	1
2	Specified Currency or Currencies:	Euro (“ EUR ”)
3	Aggregate Nominal Amount:	
	(i) Series:	EUR 500,000,000
	(ii) Tranche:	EUR 500,000,000
4	Issue Price:	99.762 per cent. of the Aggregate Nominal Amount
5	(i) Specified Denominations:	EUR 100,000
	(ii) Calculation Amount:	EUR 100,000
6	(i) Issue Date:	20 May 2026
	(ii) Interest Commencement Date (if different from the Issue Date):	Issue Date
7	Maturity Date:	20 May 2032
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 approval for issuance of Notes obtained:	21 July 2025 and 13 May 2026, respectively

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13	Fixed Rate Note Provisions	Not Applicable
14	Reset Note Provisions	Applicable
	(i) Initial Rate of Interest:	3.625 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii) First Margin:	+0.730 per cent. per annum
	(iii) Subsequent Margin:	Not Applicable
	(iv) Interest Payment Date(s):	20 May in each year, from and including 20 May 2027 up to and including the Maturity Date
	(v) Fixed Coupon Amount (each Interest Payment Date to, and including, the First Reset Date):	EUR 3,625 per Calculation Amount
	(vi) Broken Amount(s):	Not Applicable
	(vii) First Reset Date:	20 May 2031
	(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 Date
	(xvi) Business Day Convention:	Following Business Day Convention (Unadjusted)

(xvii) Business Centre(s):	T2
(xviii) Calculation Agent:	Caixa Geral de Depósitos, S.A.
(xix) First Reset Period Fallback:	3.678 per cent.
(xx) Swap Rate Period:	1 year
15 Floating Rate Provisions	Not Applicable
16 Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17 Call Option	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 5(d) (<i>i.e.</i> not earlier than 20 April 2031 and not later than 5 May 2031)
18 Clean-up Call Option	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 Put Option	Not Applicable
20 MREL Disqualification Event	The provisions in Condition 5(f) apply
21 Final Redemption Amount of each Note	EUR 100,000 per Calculation Amount
22 Early Redemption Amount	

(i)	Early Redemption Amount per Calculation Amount payable on redemption:	EUR 100,000 per Calculation Amount
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GENERAL PROVISIONS APPLICABLE TO THE NOTES

23	Cash Bond Note (<i>obrigações de caixa</i>):	No
24	Financial Centre(s)	T2
25	Ordinary Senior Notes: Waiver of Set-Off	Condition 2(c) is Applicable
26	Ordinary Senior Notes: Negative Pledge	Condition 3(a) is Not Applicable
27	Ordinary Senior Notes: Events of Default	Condition 9(a) is Not Applicable
28	Capital Disqualification Event: Substitution and Variation	Not Applicable
29	MREL Disqualification Event: Substitution and Variation	Applicable

DISTRIBUTION

30	Method of distribution:	Syndicated
31	If syndicated names of Managers:	Caixa – Banco de Investimento, S.A. Commerzbank Aktiengesellschaft Crédit Agricole Corporate and Investment Bank HSBC Continental Europe J.P. Morgan SE UBS Europe SE
32	Stabilisation Manager(s) (if any):	Not Applicable.
33	If non-syndicated, name and address of Dealer:	Not Applicable
34	U.S. Selling Restrictions:	Regulation S Compliance Category 2; TEFRA not applicable
35	Prohibition of Sales to EEA Retail Investors:	Applicable
36	Prohibition of Sales to UK Retail Investors:	Applicable
37	Singapore Sales to Institutional Investors and Accredited Investors only:	Not 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 the Issue Date.
- (ii) Estimate of total expense related to admission to trading: €4,600

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)

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)

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 497,685,000

4 Interests of Natural and Legal Persons Involved in the Issue

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:	3.678 per cent. per annum
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6 Operational Information

ISIN:	PTCGDMOM0035
Common Code:	338482728
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) (if any):	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
Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be registered with <i>Interbolsa – Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A.</i> , operating under the commercial name Euronext Securities Porto, in its capacity of securities settlement system and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.
Relevant Benchmark:	Not Applicable
Green/Social/Sustainability Notes:	Green
(i) Reviewer(s):	ISS – Corporate
(ii) Date of Second Party Opinion(s):	22 September 2025