



ENVIRONMENT POLICY

Acknowledging that the rise of sustainable development practices in current Bank management forms an integral part of its mission, Caixa Geral de Depósitos, S.A. takes on:

- The integration of environmental criteria as the determining factors in creating value and in business sustainability, supporting and strengthening corporate strategy, brand and values;
- The responsibility for preserving the environment, managing and monitoring the direct and indirect impacts of its activities, products and services;
- The promotion and participation of stakeholders, considering their expectations and values in decision-making processes.

Scope

The Environment Policy applies to all Caixa Geral de Depósitos, S.A. products and services in Portugal. The intention is to expand the scope of application to other CGD Group companies.

Commitments

CGD takes on three fundamental commitments within the scope of the Environment Policy: i) compliance with environmental legislation, ii) the adoption of a proactive attitude for taking pollution prevention measures and iii) the continuous improvement of environmental performance.

For the pursuit of these commitments, objectives and goals shall be established and periodically reviewed in the different areas of operation.

Areas of Operation

CGD's Environment Policy is embodied in the following guidelines:

- To promote ecological efficiency in its operations, minimizing the consumption of materials, energy and other natural resources, respecting the priority of waste management;
- To pursue the implementation of the Low-Carbon Program, as part of CGD's strategy for Climate Change;
- To provide and promote financial products and services with a positive impact on the environment;
- To promote the incorporation of environmental criteria in risk analysis for the granting of credit;
- To integrate environmental criteria in the process of selecting suppliers and subcontractors, taking on the role of an agent of change in the value chain, and collaborating with corporate clients and suppliers in risk management and in improving environmental performance;
- To be an active part in society's response to environmental problems such as climate change, resource scarcity and biodiversity preservation, seeking to promote collaborations with partners that share the same values.
- To actively involve employees in implementing the Environment Policy, specifically by increasing environmental awareness and training;
- To promote environmental literacy in society, specifically through awareness and involvement of stakeholders, and incentives for scientific research and for publicizing good environmental and sustainability practice.

Communication

The Environment Policy shall be made accessible to all CGD employees, as well as the Bank's performance and the environmental management practices developed to achieve the established targets, ensuring the involvement of all stakeholders. Thus, progress made in the different areas of activity of the Environment Policy will be reported through different communication channels, among which the CGD annual sustainability report, made available to the general public.

Management Model

The Environment Policy forms one of the pillars of action of CGD's Sustainability Strategy. Thus, the responsibility for its implementation, as well as the underlying management model, are built around the structures designated by CGD in matters of sustainability. In this way, at the level of bodies with strategic functions, the Board of Directors stands out, as the highest body responsible for the Environment Policy, together with the General Sustainability Committee, which combines skills relating to the aspects of strategic reflection and monitoring. In operational terms, the implementation of the Environment Policy is the responsibility of the Sustainability Coordinating Team and the Working Group made up of the spokespeople of the several business units, both designated for pursuing CGD's environmental objectives.

08 June 2017

CGD's Executive Committee