



**POLICY ON THE SUCCESSION OF MEMBERS OF THE BOARD OF DIRECTORS
AND HOLDERS OF CONTROL FUNCTIONS
BANCO INTERATLÂNTICO, S.A.**

Approved by the Board of Directors on 23 June 2020



TABLE OF CONTENTS

1.	INTRODUCTION	3
2.	SCOPE	5
	2.1 Members of the Executive Committee.....	5
	2.2 Non-executive members of the Board of Directors.....	6
	2.3 Holders of Control Functions	6
	2.4 Supervisory Board.....	6
3.	MAIN STAKEHOLDERS AND RESPONSIBILITIES.....	6
	3.1 Board of Directors	6
	3.2 Human Resources Management Division	7
4.	SELECTION AND ASSESSMENT OF POTENTIAL SUCCESSORS	7
	4.1 Selection and assessment of potential internal candidates	8
	4.2 Selection and assessment of potential external candidates	8
	4.3 Identification of potential successors.....	9
	4.4 Reassessment of the process of selection, assessment and identification of potential candidates.....	9
5.	SUCCESSION PROCESSES	9
	5.1 Succession of the Board of Directors at the term of office.....	9
	5.2 Succession in case of unexpected event	10
	5.3 Succession of holders of control functions	11
6.	DEVELOPMENT AND INTEGRATION PLAN.....	11
7.	REVIEW.....	11
8.	ANNEX I – PROFILES OF THE CHAIRMAN OF THE BOARD OF DIRECTORS, OF THE CHAIRMAN OF THE EXECUTIVE COMMITTEE, OF THE <i>CHIEF FINANCIAL OFFICER (CFO)</i> AND OF THE <i>CHIEF RISK OFFICER (CRO)</i>	11
9.	ANNEX II - PROFILES OF HOLDERS OF CONTROL FUNCTIONS.....	23



1. INTRODUCTION

Caixa Geral de Depósitos, S.A. (CGD), shareholder of Banco Interatlântico, is subject to compliance with the European Banking Authority (EBA) Guidelines on internal governance (EBA/GL 2017/11, of 21 March 2018), an obligation that was reiterated by Banco de Portugal through Circular Letter CC/2018/00000016, of 22 February. In accordance with paragraph 82 et seq. of those Guidelines, CGD must ensure that group-level governance policies are applied to all its subsidiaries, which is why Banco Interatlântico has now approved this Succession Policy, in line with the principles of an identical policy in force at CGD.

According to paragraph 23 of such Guidelines, *the responsibilities of the management body shall include setting forth, approving and supervising the implementation of:*



[...] g. Provisions to ensure that individual and collective adequacy assessments of the management body are effectively carried out, that the composition and succession planning of the management body are appropriate and that the management body performs its functions effectively; [...].

In addition to this document, the joint Guidelines of the European Securities and Markets Authority (ESMA) and the EBA on the assessment of the suitability of members of the management body and key function holders under Directive 2013/36/EU and Directive 2014/65/EU (ESMA71-99-598 EBA/GL/2017/12, of 21/03/2018) establish, in Section 16 - composition of the management body and the appointment and succession of its members, the following:

'129. Without prejudice to national company law, the management body should have an adequate number of members and an appropriate composition and should be appointed for an appropriate period. Nominations for re-appointment should take place only after considering the assessment result regarding the performance of the member that has been observed during the last term.

'130. All members of the management body should be suitable. [...] [...] the management body should identify and select qualified and experienced members and ensure appropriate succession planning for the management body that is consistent with all legal requirements regarding composition, appointment or succession of the management body.'

'131. Without prejudice to the shareholder's rights to appoint members, when recruiting members of the management body, the management body in its supervisory function or, where established, the nomination committee, should actively contribute to the selection of candidates for vacant management body positions in cooperation with human resources and should:

- a. prepare a description of the roles of and capabilities for a particular appointment;*
- b. evaluate the adequate balance of knowledge, skills and experience of the management body;*
- c. assess the time commitment expected; and*
- d. consider the objectives of the diversity policy.'*

As a bank incorporated under Cape Verde law, Banco Interatlântico is subject to compliance with national legislation and, in particular, with regard to the members of the governing bodies and holders of control functions, with the legislation and regulations of both the Government of Cape Verde and the Central Bank of Cape Verde. Particularly:

- Law 62/VIII/2014, of 23 April;
- Notice BCV 4/2014, of 17 October, as amended by Notice 4/2019, of 14 March;



This succession plan for members of the Board of Directors and holders of control functions was approved within this context. Although the final choice and election of members of the Board of Directors belongs to the shareholders, this plan represents the best efforts to advise and support shareholders in the process and should be reviewed whenever necessary and at least once a year.

The main purpose of this succession plan is to ensure that Banco Interatlântico is prepared to ensure continuity of management when members of its Board of Directors or holders of control functions cease their functions or cease, for any reason, to exercise those functions within the institution.

It aims also to develop the careers of those employees identified as having high potential and the necessary personal competencies, skills and qualities to occupy those positions in the future, thus facilitating the ability to identify internal candidates for the functions to which this document applies.

2. SCOPE

Banco Interatlântico's succession plan includes the members of its Board of Directors and holders of control functions.

2.1 Members of the Executive Committee

The Executive Committee is composed of a number of members set in accordance with statutory, legal and regulatory standards, exercising the institution's executive management functions. Its composition includes members with effective banking and financial experience, in high responsibility positions, with diversified skills in the various areas of Banco Interatlântico's activity.

Regarding the Executive Committee, the following positions are considered to be vital functions: *Chief Executive Officer (CEO)*, *Chief Financial Officer (CFO)* and *Chief Risk Officer (CRO)* whose profiles shall correspond to degrees of skill and experience suitable for the function (profiles described in Annex I)

According to the needs that may be identified by Banco Interatlântico, new positions may be added to the above.



2.2 Non-executive members of the Board of Directors

The Board of Directors shall have a composition of non-executive members that includes the broadest possible range of academic backgrounds and professional paths (both in credit institutions and in other sectors), whose profiles shall correspond to suitable degrees of skill and experience for the function, including, preferably, three years of relevant practical experience that is recent in senior management functions and theoretical knowledge and experience on the banking industry, namely banking, business management, finance, risk management, operations, technology, digital, marketing and regulation.

The Chairman of the Board of Directors shall have a broad background in the company's sector of activity, with a significant proportion of senior management positions, considerable theoretical experience in banking or in a similar relevant field. The profile of the Chairman of the Board of Directors can also be found in Annex I.

Unless there is sufficient justification, the number of non-executive directors meeting the independence requirements set out in local legislation and the applicable European Banking Authority guidelines, as well as in the Statement on the Independence of the Board of Directors of Banco Interatlântico must never be lower than one quarter of the total number of directors, taking into account, among other factors, the size of the institution and the complexity of its activities.

2.3 Holders of Control Functions

The following employees are holders of control functions:

- Head of the Internal Audit Function;
- Head of the Risk Management function;
- Head of the Compliance Function.

The function profiles for holders of control functions can be found in Annex II of this Succession Plan.

2.4 Supervisory Board

Given the independence that must exist between the Supervisory Board, the other governing bodies and the structural bodies, it is up to the shareholders, on their own initiative, to take the necessary steps to approve a succession plan for members of the supervisory body.

3. MAIN STAKEHOLDERS AND RESPONSIBILITIES

3.1 Board of Directors

The competence for managing the succession plan lies with the Board of Directors, and in particular its Chairman, who is highly involved in the various phases of its planning (determining profiles, selecting members with high potential, strictly identifying potential candidates, reviewing processes).



As part of the succession plan, the Board of Directors is responsible for:

- Ensuring the representation and position-taking of Banco Interatlântico at the highest level;
- Approving proposals for the succession of members of the Board of Directors (planned or unforeseen) and submitting them to shareholders who have in the past submitted proposals for members to be elected to the Board of Directors;
- Approving the appointment of holders of control functions, after obtaining all mandatory prior opinions;
- Knowing the results of the internal assessment processes of high-potential employees and of the external assessment of candidates;
- Approving the characterisation of a key function, determining the profile of each function and choosing external providers;
- Assessing and approving the annual review of the succession plan;
- Leading the process of identifying and assessing high-potential internal elements; • Selecting, whenever justified, one (or more) external company(ies) specialised in the assessment of high-potential employees;
- Selecting, whenever justified, one (or more) external company(ies) specialised in the recruitment of top management to support the company;
- Ensuring the preparation of specific development programmes for the elements identified as having high potential, with the support of the Human Resources Management division.

3.2 Human Resources Management Division

The Human Resources Management division shall be responsible for supporting the Board of Directors in the performance of the functions of each body, namely in the processes for identifying and assessing high-potential employees, in the selection of employees for the positions of holders of control functions, in drawing up specific development plans for the employees identified as having high potential and in the training of employees selected for new positions.

4. SELECTION AND ASSESSMENT OF POTENTIAL SUCCESSORS

Potential successors can be selected and assessed through internal process, external process or both.

The internal process consists of identifying high-potential employees who may be appointed to positions on the Board of Directors and to control functions in the future.

The process of identifying potential external candidates is always monitored by the Board of Directors.

With regard to the non-executive members of the Board of Directors, potential candidates should preferably be identified through external recruitment using more than one specialised company, enhancing the independence of these members.

The selection and assessment of potential candidates to become executive members of the management body shall take into consideration the ratio of half internal and half external candidates, in order to ensure business



continuity, as well as the diversity of experience of external candidates and their potential added value for management bodies.

4.1 Selection and assessment of potential internal candidates

For the purpose of selecting and identifying high-potential employees to integrate the management body and employees to undertake control functions, evaluation processes of their competencies and skills should be implemented. With regard to the identification of employees to exercise control functions, second-line managers or, at least, a group of members of recognised potential are also assessed.

Based on this assessment, the Board of Directors will hold all the necessary information to identify employees with the potential to join the management body or exercise control functions.

Regardless of each one's professional skills and experience, all candidates are assessed on a set of personal competencies and skills in order to analyse their level of involvement with the institution, understanding of change and different business environments, and whether they are determined enough to take the necessary decisions in a risk environment and the ability to take group decisions.

This process is outlined by the Board of Directors, with the support of the Human Resources Management division. The company may turn to the services of specialised external entities so as not to privilege favourites or initiate destructive competitions.

The assessment of potential candidates to exercise executive functions in the management body, to be performed by an external entity, shall take place at least once during each term of office of the Board of Directors, preferably during the first year.

4.2 Selection and assessment of potential external candidates

The identification of potential external candidates to become members of the Board of Directors and holders of control functions may be performed, if deemed necessary, by hiring one or more specialised companies, in order to obtain a wider range of potential candidates.

The company shall initiate, in a timely manner, a search for potential external candidates for the Board of Directors, and the conclusions of this process shall be assessed by the Board of Directors in due time for succession purposes. The process shall be confidential, without involving any direct contact between the company and the candidates.

External recruitment, should it take place, shall comply with the following rules:

- Market mapping by selecting external candidates consistent with identified gaps and/or expected function profiles;
- Assessment of internal and external candidates in a homogeneous and consistent manner;



- Possible contact by a company specialised in executive recruitment, regarding identified external candidates, for interviews or obtaining references that allow a better assessment of their profiles.

4.3 Identification of potential successors

Based on the results of the processes identified in the previous items, the identification of high-potential employees and potential external candidates pre-selected to take on management and control functions shall be maintained in the company.

Insofar as the issuing of a prior opinion by the Remuneration Committee (RC) on the matter is provided for in regulations, it is the responsibility of this Committee to issue an opinion on the conclusions and the retention of the candidates identified, based on the individual assessment of each one and on the expected timeframe for the candidate to be prepared to succeed in the function.

Following the aforementioned prior opinion of the RC, the company's Board of Directors assesses and approves the final mapping of the selected candidates with potential to succeed the current members of the management body and the current holders of control functions.

The entire process of selection, assessment and inclusion of potential candidates shall be reviewed and updated at least once a year, preferably during the third quarter of each year and whenever appropriate.

4.4 Reassessment of the process of selection, assessment and identification of potential candidates

The Board of Directors is responsible for ensuring that a reassessment of the selection, assessment and identification process of potential candidates is carried out, based on a prior opinion of the RC. The reassessment shall take place once a year, preferably during the third quarter of each year, and whenever justified.

5. SUCCESSION PROCESSES

5.1 Succession of the Board of Directors at the term of office

Potential candidates shall be submitted by the Chairman of the Board of Directors to the RC, for prior opinion to the extent provided for in specific regulations, and the recommended candidates shall be submitted to the approval of the Board of Directors, together with that opinion, up to three months before the term of office expires.

The Board of Directors shall objectively substantiate its decision not to approve the members recommended by the RC.



Candidates approved by the Board of Directors will subsequently be presented by the Chairman of the Board of Directors, in the month following their approval, to those shareholders who in the past have submitted proposals for members to be elected to the Board of Directors.

The process of proposing candidates to the governing bodies is based on the following assumptions:

- Unless good cause is shown, the continuity of at least one third of the directors with executive functions and one third of the directors with non-executive functions, based on the suitability reassessment and performance assessment of the directors in office; • Mention of the members who stated their unavailability to remain in office;
- Selection of potential internal and external candidates identified in accordance with chapter 4;
- Promoting an increase in the number of people of the under-represented gender on the Board of Directors, both executive and non-executive directors, with the proportion set at around one third, in accordance with the applicable legislation; • Confidentiality.

The proposal of succession shall not limit or prejudice the decision-making competence attributed to the shareholders with regard to the appointment of members of the Board of Directors. Should the shareholders decide not to follow the recommendation of the company's Board of Directors, either totally or partially, a new process of identification, assessment and recommendation of members for the management body will start.

5.2 Succession in case of unexpected event

In case of an unexpected event involving the cessation of functions by a director, a succession process with the following characteristics will be activated:

- The Chairman of the Board of Directors analyses the situation and decides on the need for replacement;
- If they believe there is a need for replacement, they shall submit to the RC for its prior opinion, to the extent provided for in specific regulations, within 10 days, a proposal of potential candidates to replace the outgoing director;
- After receiving RC's opinion, the Chairman of the Board of Directors shall submit the proposal to the Board of Directors, which shall consider it within 10 days;
- The candidate approved by the Board of Directors will subsequently be presented by the Chairman of the Board of Directors to those shareholders who in the past have submitted proposals for members to be elected to the Board of Directors.

The proposal of succession shall not limit or hamper the decision-making competence attributed to the shareholders with regard to the appointment of members of the company's Board of Directors. Should the shareholders decide not to follow the recommendation of the Board of Directors, either totally or partially, a new process of identification, assessment and recommendation of members for the management body will start.



5.3 Succession of holders of control functions

With regard to the succession of the holders of control functions, it is the responsibility of the Board of Directors to select suitable candidates to exercise these functions.

6. DEVELOPMENT AND INTEGRATION PLAN

The outlining of employee development plans is vital for the preparation of future potential executive members of the management bodies and holders of control functions.

As employees with the highest potential are identified, the Board of Directors shall ensure, with the support of the Human Resources Management division, that training and orientation plans are outlined for developing new skills and strengthening existing ones.

7. REVIEW

This Plan shall be reviewed annually by the Board of Directors or whenever it may consider it needs to be updated.

8. ANNEX I – PROFILES OF THE CHAIRMAN OF THE BOARD OF DIRECTORS, OF THE CHAIRMAN OF THE EXECUTIVE COMMITTEE, OF THE *CHIEF FINANCIAL OFFICER (CFO)* AND OF THE *CHIEF RISK OFFICER (CRO)*

Preliminary Note:

In accordance with international best practices, members or candidates to become members of management bodies shall, under all circumstances:

- Have good reputability and act with honesty and integrity;
- Act with independence of mind regardless of the size and internal organisation of the institution and the nature, scope and complexity of its activities;
- Take into consideration the duties and responsibilities of the specific position.

Institutions shall ensure the individual and permanent suitability of the members of the management body and of potential candidates to become members of the management body, in particular whether the members:



- Have reputability;
- Have sufficient knowledge, skills and experience to perform their functions;
- Have the conditions to act with honesty, integrity and independence of mind that enable them to effectively assess and challenge the decisions of the management body and other relevant management decisions, when necessary, and to effectively supervise and monitor management decision-making;
- Have the conditions to dedicate sufficient time to exercising their functions in the institution.

A. PROFILE OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

1. FUNCTION:

Know the activity of Banco Interatlântico, its culture, brand, employees and procedures. This knowledge implies recognising and representing the values of Banco Interatlântico and is as important as knowing the business operations and the market. Create strong teams with a great deal of influence on the course of Banco Interatlântico, by creating an efficient pool of non-executive Directors and developing a complementary professional relationship with the Chairman of the Executive Committee and their team.

2. MAIN RESPONSIBILITIES:

Strategy

- Together with the other members of the Board of Directors:
- Manage corporate affairs and carry out actions related to the corporate purpose.
- Establish Banco Interatlântico's internal organisation and prepare the necessary regulations and instructions to ensure the implementation of internal control, risk management, reporting, supervision and budgetary structures.
- Appoint representatives with the powers deemed necessary.
- Execute and enforce the decisions of the General Meeting;
- Exercise other functions assigned to it by law or by the Articles of Association, and decide on matters outside the competency of other bodies.

Leadership

- Represent the Board of Directors.
- Conduct the meetings of the Board of Directors and adequately formulate the proposals submitted for resolution.

Organisational Structure

The Chairman of the Board of Directors is specifically responsible, inter alia, for the following:

- Coordinating the activity of the Board of Directors;
- Convening the Board of Directors and ensuring its functioning.



- Deciding on missing issues and other aspects inherent to the operation of the Board of Directors;
- Ensuring the correct implementation of the resolutions approved by the Board of Directors.
- Contributing to the efficient performance of the duties of the remaining Directors, as well as of the Committees that may be created.
- Together with the remaining non-executive members of the Board of Directors, they perform the following functions:
- Supervise and monitor the governance and internal control system, as well as the integrity of the financial and accounting information.
- Monitor the implementation of business strategies, risk models and reporting duties to supervisors.
- Be informed about the performance of each business unit and the risks linked to the pursuit of Banco Interatlântico's interests.

Management of Stakeholders

- Develop and maintain efficient relationships with all relevant internal functions and external entities (such as service providers, government authorities and supervisors), dealing with all critical matters to ensure that the services required by Banco Interatlântico are provided in the most efficient manner.
- Promote communication between Banco Interatlântico, its shareholders and the market;

3. QUALIFICATION, EXPERIENCE, KNOWLEDGE & OTHER SKILLS:

Qualification:

- Degree.

Experience:

- Extensive background in the financial system, including 10 years of recent relevant practical experience, significantly consisting of board or senior management positions, and experience in Banco Interatlântico's activity sector or similar relevant area.

Knowledge and Other Skills:

- Ability to inspire and stimulate leadership.
- Understanding of the business.
- Preparedness for the future.
- Construction/achievement of the best from the Board of Directors.
- Effectively working with the Chairman of the Executive Committee.
- Excellent ability to communicate with stakeholders.”).



B. PROFILE OF THE CHIEF EXECUTIVE OFFICER (CEO)

1. FUNCTION

Lead Banco Interatlântico, ensuring the effective implementation of the strategy, business volume growth and operational plans to meet and exceed performance objectives, business development and growth plans, enhancement of Banco Interatlântico's image and its alignment with the company's vision, mission and values, as well as talent retention, thereby meeting the shareholder's objectives and the expectations of the Board of Directors.

2. MAIN RESPONSIBILITIES:

Corporate Strategy and Strategy Formulation, Implementation and Planning

- Lead executive management in formulating and implementing the global business strategy, developing a corporate management and decision-making process to ensure that Banco Interatlântico maximises its short-, medium- and long-term results and shareholder return.
- Ensure that strategy is translated into operational business plans for the various functions and that performance is regularly monitored to ensure that business plans are aligned with the global strategy.
- Identify growth opportunities and develop initiatives and projects to support growth plans.
- Assess brand position and suggest measures to improve its value.
- Know applicable laws and regulations, especially prudential supervision requirements, internal governance and internal control standards, as well as operational and market mechanisms and requirements and the local legal framework.

Leadership

Lead the effective achievement of business goals through business leadership and the establishment of individual business goals, performance management, employee development and motivation, in order to maximise business results.

Organisational Structure

Outline an appropriate organisational structure for Banco Interatlântico and control the development of departmental structures in order to optimise resources and for communication to take place efficiently.

Budgets and Plans



- Lead the preparation and consolidation of the company's overall budget and monitor financial versus budget performance so that underperforming areas and potential opportunities for improvement may be identified.
- Ensure that the annual budget and financial objectives are aligned with the business plans and that the budget is designed to secure the financial goals.
- Develop and recommend a high-level capital plan to ensure that Banco Interatlântico has the ability to achieve its strategic goals.

Change Management

- Lead the effective achievement of business goals through business leadership and the establishment of individual business goals, performance management, employee development and motivation, in order to maximise subordinate and commercial performance.

Corporate Governance

Contribute to the development of sound governance practices to guide Banco Interatlântico's growth and development and meet regulatory and stakeholder requirements.

Business Plans

Drive the development and execution of the annual and long-term plans in order to meet the proposed growth and stakeholder goals.

Operational Management

Provide expert guidance and make key decisions, with the support of senior management, in order to manage operations effectively and efficiently.

Relationship Management

- Manage external relations with other institutions so as to ensure that the appropriate level of external services is obtained in the best conditions for the company, complying with the requirements for the provision of those services.
- Develop a strong and efficient contact network across the sector to explore future business opportunities, and use the contact network to promote Banco Interatlântico's corporate image.



Policies, Systems, Processes and Procedures

Control the development and implementation of internal policies, procedures and supervision to ensure that all activities are conducted in compliance with risk, audit and regulatory requirements whilst providing an effective and economically feasible service.

3. QUALIFICATION, EXPERIENCE, KNOWLEDGE AND OTHER SKILLS:

Minimum qualification:

- Degree in management/finance or equivalent.
- Master's degree in management, strategy or administration preferred.

Minimum experience:

10 years of recent practical experience in areas related to Banco Interatlântico's sector of activity, including 5 years of experience in senior management positions.

Knowledge and Other Skills:

Knowledge of the banking sector and products.

In-depth knowledge of the economy and the changing dynamics of the corporate context.

- Decision-making ability.
- Resilience.
- Strategic orientation and senior management skills.
- Excellent technical analysis skills.
- Negotiation, interpersonal and relationship skills.
- Skills to pursue and achieve the intended results within the established time frame.

Strong people management skills.

C. Profile of the Chief Financial Officer (CFO)

1. FUNCTION:

Plan, control, lead and manage the finance function at Banco Interatlântico to enable the achievement of business goals as part of the institution's vision and mission.



2. MAIN RESPONSIBILITIES:

Corporate Strategy and Strategy Preparation, Implementation and Planning

- As a member of the senior management team, the chief financial officer participates in developing and refining Banco Interatlântico's overall vision and strategy and contributes to the overall corporate governance and decision-making process to ensure that the Group maximises its short-, medium- and long-term profit and shareholder return.
- Together with the Chairman of the Executive Committee and the remaining directors, they formulate and lead the implementation of the strategy in line with Banco Interatlântico's mission and corporate goals.
- Ensure that strategy is translated into annual operational business plans for the function in question and that performance is annually monitored to ensure that business plans are aligned with the global strategy.

Leadership

Lead the effective achievement of the function's goals through functional leadership and the establishment of individual goals, performance management, recruitment of skilled employees and their development and motivation, with formal and informal feedback, in order to maximise performance.

Organisational Structure

Outline an appropriate organisational structure for the function and control the development of departmental structures, in coordination with the human resources area, in order to optimise resources and for communication to take place efficiently.

Budgets and Plans

Lead the preparation and consolidation of the company's functional budget and monitor financial versus budget performance so that Banco Interatlântico may be aware of anticipated costs/revenues and underperforming areas and potential opportunities for improvement may be identified.

Change Management

Lead and drive change management in the continuous improvement of systems, processes and practices, taking into account international leadership practices, changes in international standards and the business context, which requires proactive action plans.



Financial Planning

- Lead the preparation of the annual budget for resource allocation and revenue forecasting.
- Develop and communicate financial plans over a strategic timeframe, so that Banco Interatlântico is aware of forecast revenues and cash flows to take advantage of financial opportunities.

Accounting Management

Manage the data processing, analysis, communication and reporting of Banco Atlântico's activity performance against the annual budget for all cost/profit centres in order to ensure that the annual budget reflects all planned commercial and operational activities.

Financial Management

Ensure efficient financial management and make sure that all opportunities for cost and profit reduction are explored and conveyed to management in order to achieve stable and sustainable levels of income and results from financial operations.

Financial Reporting

Guide the timely and accurate preparation of all financial statements and annual reports for current and potential investors of Banco Interatlântico, in order to conduct and preserve Banco Interatlântico's transparency policy, protect the interests of the Company and comply with regulatory commitments.

- Provide timely, accurate and useful management information, provide accounting support and prepare financial analysis for senior management and business units, for analysis and decision-making purposes.

Relationship

Maintain existing cooperation and develop new relationships with banks, financial and capital market institutions, with the aim of securing the necessary funding for Banco Interatlântico's operations, and implement development plans and investment.

Policies, Systems, Processes and Procedures



Control the development and implementation of functional policies, procedures and supervision to ensure that all activities are conducted in compliance with risk, audit and regulatory requirements whilst providing an effective and economically feasible service.

Information and Reporting Management Systems

Ensure functional reporting is completed in a timely manner and in compliance with Banco Interatlântico's international corporate governance principles, policies and behaviour standards.

3. QUALIFICATION, EXPERIENCE, KNOWLEDGE & OTHER SKILLS:

Minimum qualification:

- Degree in management/finance/accounting or equivalent.

Minimum experience:

- 5 years of recent practical experience in areas related to Banco Interatlântico's sector of activity, preferably in senior management positions.

Knowledge and Other Skills:

- In-depth knowledge of the national and regional banking sector.
- Knowledge of financial management, accounting and planning.
- Interpersonal, business and negotiation relationship skills.

Written and oral proficiency in the English language.

D. Profile of the Chief Risk Officer (CRO)

1. FUNCTION:

Lead and establish Banco Interatlântico's risk management framework in a detailed and efficient manner, ensuring that all risks (including credit, market, liquidity, operational, reputational, corporate governance and regulatory) are effectively managed within set risk appetite limits and corporate regulation.

2. MAIN RESPONSIBILITIES:

Corporate Strategy and Strategy Preparation, Implementation and Planning



- As a member of the senior management team, the chief risk officer participates in developing and refining Banco Interatlântico's overall vision and strategy and contributes to the overall corporate management and decision-making process to ensure that the Institution maximises its short-, medium- and long-term profit and shareholder return.
- Together with the Chairman of the Executive Committee and the remaining directors, formulate and lead the implementation of the strategy in line with Banco Interatlântico's mission and corporate goals.
- Ensure that strategy is translated into operational business plans for the function in question and that performance is regularly monitored to ensure that business plans are aligned with the global strategy.
- Know applicable laws and regulations, especially prudential supervision requirements, internal governance and internal control standards, as well as operational and market mechanisms and requirements and the local legal framework.

Leadership

Lead the effective achievement of the function's goals through functional leadership and the establishment of individual goals, performance management, recruitment of skilled employees and their development and motivation, with formal and informal feedback, in order to maximise performance for them and the division.

Organisational Structure

Outline an appropriate organisational structure for the function and control the development of departmental structures, in coordination with the human resources management area, in order to optimise resources and for communication to take place efficiently.

Budgets and Plans

Lead the preparation and consolidation of the company's functional budget and monitor financial versus budget performance so that Banco Interatlântico may be aware of anticipated costs/revenues and underperforming areas and potential opportunities for improvement may be identified.

Risk Culture

Lead and drive the establishment of a prudent risk management culture by increasing awareness and the use of advanced risk management practices through educational programmes, training and personal mentoring with executive directors, business unit managers and other employees.



Risk Strategy

- Together with the Chairman of the Executive Committee and the executive directors' team, formulate and lead the implementation of the risk management strategy in line with Banco Interatlântico's vision, mission and goals.
- Lead the development of a robust risk management programme applicable to the institution, establishing the applicable scheme, reviewing policies, designing a governance structure to ensure independent supervision to assess whether the respective functions are complying with the strategy approved by the Board of Directors, the risk policies, the risk standards, including risk tolerance/appetite and the actual escalation, as well as taking decisions to adopt corrective measures.
- Ensure that the strategy is included in annual risk management operational business plans and that performance is monitored to ensure that business plans are aligned with the strategy.

Market Liquidity Risk Management

- Control interest rate, currency and other market risks using risk measurement scales, stress tests, 'values at risk', among others, to ensure compliance with the established standards.
- Control interest rate, currency and other market risks using risk rating calibrations, stress and value-at-risk tests, among others, to ensure adherence to established standards.
- Develop and implement the market and liquidity risk management model including policies, limits, risk assessment methods and funding contingency plans and assess, manage and issue recommendations to improve the Group's market and liquidity risk profile.

Credit Review Management

- Lead the adoption and implementation of credit scoring methodologies to maintain a proper credit risk management.
- Lead reviews of the institution's credit portfolio to determine its position in relation to industry's exposure concentration and monitor Banco Interatlântico's credit risk exposure on an ongoing basis.

Risk and Portfolio Management

- Lead the development and implementation of an integrated risk management framework in accordance with the local legal framework, thereby meeting regulatory requirements.
- Lead the process of developing, implementing and monitoring functional policies, systems, processes, procedures and functional controls covering all areas of the risk management function



so that all relevant procedural/legal requirements are met in consistently delivering a quality and cost-effective service.

- Ensure the creation, development and implementation of appropriate systems and models needed to calculate overall and specific risk exposure and its impact on Banco Interatlântico's capital.
- Establish partnerships with business leaders to identify, assess, prioritise and minimise key business risks through the implementation of risk management best practices.
- Manage the assessment of new products and services, provide recommendations and signature endorsements from a risk perspective.

Operational Risk Management

Lead Banco Interatlântico's management of operational risk arising from any intentional or unintentional deviation from principles accepted during the institution's daily operations and establish an effective framework to ensure adherence to set standards.

Change Management

Lead and monitor change management through the continuous improvement of systems, processes and practices, taking into account international leadership practices, changes in international standards and the business environment, which require proactive action plans.

Policies, Systems, Processes and Procedures

Lead the development and supervise the implementation of policies, systems, processes, procedures and functional controls covering all areas of activity so that all relevant procedural/legal requirements are met in consistently delivering a quality and cost-effective service.

Information and Reporting Management Systems

Ensure that all functional reports are completed in a timely manner and in compliance with Banco Interatlântico's international corporate governance principles, policies and behaviour standards.

3. QUALIFICATION, EXPERIENCE, KNOWLEDGE & OTHER SKILLS:

Minimum qualification:

Degree in Management with specialisation in accounting or finance.



Minimum experience:

- 5 years of recent practical experience in areas related to Banco Interatlântico's sector of activity, preferably in senior management positions.
- 5 years in risk management and/or related functions

Knowledge and Other Skills:

- Leadership skills.
- Interpersonal relationship skills.
- Business vision.
- Planning and organisation skills.
- Communication skills.
- Negotiation and influence skills.
- Aptitude for numerical calculation.

9. ANNEX II - PROFILES OF HOLDERS OF CONTROL FUNCTIONS

HEAD OF THE INTERNAL AUDIT FUNCTION

Mission: to coordinate and control activities within a systematic and disciplined approach to the company's internal control systems, in accordance with the strategic plan and applicable regulations, ensuring the promotion of effective governance processes.

The Head of the Internal Audit Function shall be independent from the business lines and units they control, report and be directly accountable to the management body and have access to all relevant information.

The Head of the Internal Audit Function shall have thorough knowledge of accounting and financial reporting, in particular the international accounting standards applicable to banks, internal control systems, management and risk analysis.

Transversal conduct

Professional experience:

Enough knowledge, independence and seniority to challenge decisions.

Academic education:



Higher education in the management, economics, law, auditing or other areas compatible with the exercise of the function.

Head of the Compliance Function

Mission: to coordinate and control activities as part of the company's compliance risk management, in accordance with the strategic plan and applicable legal framework, ensuring compliance with the standards and best practices established within the scope of the company's activity.

The head of the Compliance function shall be independent from the business units they control, report and be directly accountable to the management body and have access to all relevant information, as well as possess sufficient knowledge, skills and experience, namely in matters related to the rules applicable to the banking sector, ethics, supervision, rules and procedures for the prevention of money laundering, fighting against terrorist financing and prevention of market abuse, among others.

Transversal conduct

Professional experience:

Enough knowledge, independence and seniority to challenge decisions.

Academic education:

Higher education in the management, economics, law, auditing or other areas compatible with the exercise of the function.

Head of the Risk Function

Mission: to coordinate and control activities related to the management and control of the different types of risk to which the company is exposed, in accordance with the strategic plan and applicable regulations, ensuring the protection of capital.

The Head of the Risk Function shall be independent from the business lines and units they control, report and be directly accountable to the management body and have access to all relevant information.

The Head of the Risk Function shall have thorough knowledge of risk management rules and accounting and financial reporting, in particular the international standards applicable to banks.

Transversal conduct

Professional experience:



Enough knowledge, independence and seniority to challenge decisions.

Academic education:

Higher education in the management, economics, law, auditing or other areas compatible with the exercise of the function.