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**SUITABILITY ASSESSMENT POLICY FOR THE SELECTION OF  
MEMBERS OF THE MANAGEMENT AND SUPERVISORY BODIES  
AND OF HOLDERS OF KEY FUNCTIONS OF BANCO  
INTERATLÂNTICO, S.A.**

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## SECTION I. INTRODUCTORY PROVISIONS

### 1. SUBJECT MATTER

This suitability assessment policy for the selection of members of the management and supervisory bodies and of holders of key functions ('Policy') establishes: (i) the general principles and objectives underlying it; (ii) those responsible for assessing suitability; (iii) the criteria for identifying and selecting people capable of being integrated in the Board of Directors and the Supervisory Board and of performing key functions at Banco Interatlântico, S.A. ('Bank'); (iv) the suitability requirements; (v) the assessment procedures in light of the legally established suitability requirements; (vi) the rules on the prevention, reporting and remediation of conflicts of interest and (vii) the vocational training resources made available by the Bank for skills acquisition and development.

### 2. VALIDITY

This policy shall remain valid for an indefinite period of time, without prejudice to its updating and reviewing.

## SECTION II. SCOPE OF APPLICATION

### 3. SUBJECTIVE SCOPE

3.1. This policy shall apply to the following people:

- a) members of the Bank's Board of Directors, executive and non-executive;
- b) members of the Bank's Supervisory Board, full and alternate; and
- c) holders of key functions, which include the following employees:
  - i. those with primary responsibility for the internal audit, compliance, risk management, rating, credit risk and financial market functions, as well as the Company Secretary;
  - ii. holders of other functions which grant them significant influence over the Bank's management, namely because the activities carried out have a significant impact on the Bank's risk profile, as may be outlined by the Bank's Board of Directors, or as may be established by legislation or regulations of the supervisory authorities.

3.2. The Bank's Board of Directors is responsible, with the opinion of the Remuneration Committee and in compliance with the applicable corporate procedures, for qualifying other functions as key functions and including those responsible in the Bank's list of holders of key functions.



#### **4. OBJECTIVE SCOPE**

- 4.1. This policy shall apply to the Bank's members of the Board of Directors and of the Supervisory Board, as well as to holders of key functions.
- 4.2. Bank Subsidiaries, based in the country or abroad, as well as the Complementary Groupings of Companies (ACEs) of which the Bank is a majority member, shall adopt suitability assessment policies for selecting management and supervisory bodies and holders of key functions with the same general principles and purposes of this Policy.

### **SECTION III. GENERAL PRINCIPLES AND PURPOSES OF THE POLICY**

#### **5. GENERAL PRINCIPLES AND PURPOSES**

- 5.1. The suitability of the management and supervisory bodies for the functions entrusted to them is a determining factor in the sound and prudent management of credit institutions, contributing to the proper functioning of the financial system and the satisfaction of the legitimate expectations of the various stakeholders, namely customers, investors, creditors, shareholders and other entities.
- 5.2. The suitability of the holders of key functions, as employees whose activities have a significant impact on the risk profile of credit institutions, is an important factor for the sound and prudent management of those institutions, by strengthening the existing internal governance mechanisms and contributing to a reduction in the costs associated with the possible occurrence of failures with a financial impact or material reputational risk.
- 5.3. The suitability of the members of the management and supervisory bodies and of the holders of key functions aims to ensure that such members meet the necessary good reputability, professional qualification, independence and availability requirements and will take into consideration the nature, size and complexity of the Bank's and CGD Group's activity, as well as the requirements and responsibilities associated with the specific functions to be performed.
- 5.4. Suitability takes into account the individual characteristics of members of bodies which are collective, as well as the safeguard of conditions underlying the functioning of these bodies as collective entities, notably the diversity of qualifications and skills, the availability of the members of top management and supervisory bodies as a whole while fostering the increase in the number of people who are underrepresented in terms of gender in these bodies.
- 5.5. The management body shall be composed of members whose qualifications and background in terms of professional experience are diversified and balanced, enabling them to have appropriate knowledge of the activities and strategy of the Bank and of the CGD Group, particularly in the areas of retail and corporate banking, treasury, asset liability management (ALM), risk, accounting, finance, auditing, operations and technology, digital, economics, management, law, marketing, supervision and human resources.



- 5.6. The management body shall have a combination of more senior and younger members, in order to ensure a plurality of perspectives and shall include members from different geographical backgrounds, so that the response to the global challenges of the Bank and of the CGD Group may be strengthened.
- 5.7. In its functions to assess the suitability of candidates to fill vacancies in the management and supervisory bodies, the Remuneration Committee shall promote and ensure that proposed candidates value the diversity principles and criteria in the composition of the aforementioned governing bodies.
- 5.8. The identification and selection of candidates to join the Board of Directors and the Supervisory Board must ensure compliance with applicable legislation and the determinations of the supervisory authorities, whether of the Bank or of Caixa Geral de Depósitos, S.A.
- 5.9. With the purpose of always ensuring the suitability of its management and supervisory bodies and of holders of key functions, the Bank establishes principles and procedures in this area, which are substantiated in this Policy.
- 5.10. A succession and reappointment plan for members of the Board of Directors and of the Supervisory Board must be implemented, in order to ensure the continuity of the Bank's management and avoid replacing an excessive number of members at the same time.

#### **SECTION IV. ENTITIES RESPONSIBLE FOR ASSESSING THE SUITABILITY OF MEMBERS OF THE MANAGEMENT AND SUPERVISORY BODIES AND OF HOLDERS OF KEY FUNCTIONS OF THE BANK**

##### **6. COMPETENCE TO ASSESS THE SUITABILITY OF MEMBERS OF THE BOARD OF DIRECTORS AND OF THE SUPERVISORY BOARD**

- 6.1. The assessment of the suitability of people prepared to become members of the Board of Directors, the Executive Committee and the Supervisory Board is the responsibility of the officers appointed for this purpose by the Bank's General Meeting ('Remuneration Committee').
- 6.2. The Remuneration Committee shall be composed of 3 (three) to 6 (six) independent members, appointed by the General Meeting, which shall also appoint its Chairman.
- 6.3. Members of the Remuneration Committee must have the appropriate professional qualifications and experience to carry out their respective functions and cannot be members of the Executive Committee.
- 6.4. Among other functions to be determined in the corresponding Internal Regulations, the Remuneration Committee is responsible for providing support and advice:
  - a) in filling positions in the Bank's corporate bodies and other majority holdings;
  - b) in selecting the Directors to be appointed to the Executive Committee.



- 6.5. In its function of supporting the filling of positions in corporate bodies and appointing Executive Directors, the Remuneration Committee is responsible for:
- a) preparing and updating the set of qualifications, knowledge and professional experience required for the performance of the functions assigned to the members of the various governing bodies and of the Executive Committee;
  - b) monitoring the process of selecting and appointing senior executives to the Bank and its other majority holdings, in order to have, in a timely manner, a basis for recruiting future corporate officers and Executive Directors;
  - c) whenever a position opens in a governing body or in the Executive Committee, identifying possible candidates and issuing a reasoned opinion regarding proposals to be submitted within that context that correspond to persons who, in its opinion, have the most suitable profile to fill the vacancy, taking into account, among other appropriate criteria, their qualifications, knowledge and professional experience;
  - d) ensuring that the suitability assessment policy has the necessary mechanisms to guarantee compliance with the diversity policy, as well as the increase in the number of people of the under-represented gender in order to achieve the goals set in this area;
  - e) assessing, whenever deemed appropriate, at least once a year, the structure, size, composition and performance of the Board of Directors and of the Supervisory Board and, whenever deemed suitable, making recommendations;
  - f) assessing, at least once a year, the knowledge, skills, experience and compliance with the duties inherent to the function performed by each member of the Board of Directors and of the Supervisory Board, as well as those bodies as a whole, and informing them of the corresponding results;
  - g) informing the General Meeting about the result of the assessment of the Executive Committee members in order to weigh and determine the variable component of their respective remuneration.
- 6.6. Should any member of the Remuneration Committee be a member of the Bank's governing bodies, and in order to avoid potential conflicts of interest or situations that could affect their independence, the other members of the Remuneration Committee will be responsible for assessing them.
- 6.7. The Remuneration Committee may request, from the Board of Directors, the Executive Committee or any other special committee of the Board of Directors and any other body of the Bank's structure, all information, documentation and assistance necessary for the exercise of its competences, as well as turn to external consultants, ensuring that the services are provided independently and that the respective providers will not be contracted to provide any other services to the company itself or to others with which it is in a controlling or group relationship without the express authorisation of this Committee, without prejudice to the application of what is established in the Global Conflict-of-Interest Policy.



- 6.8. Monitoring of the suitability of the members of the management body and of the Supervisory Board should be continuous, in order to identify, in light of any new relevant fact, situations where a specific reassessment of their suitability should be carried out. A specific reassessment should be carried out, in particular in the following cases:
- a) when there are concerns regarding the individual or collective suitability of members of the management body;
  - b) where there is a material impact on the reputability of a member of the management body, or the institution, including cases where members fail to comply with the institution's policy on conflicts of interest;
  - c) as part of the management body's review of internal governance mechanisms;
  - d) under any circumstance that may, in any other way, materially affect the suitability of the members of the management body.

## **7. COMPETENCE TO ASSESS THE SUITABILITY OF HOLDERS OF KEY FUNCTIONS**

- 7.1. The assessment of the suitability of people prepared to be appointed, by the Board of Directors, as holders of key functions of the Bank, is the responsibility of the Board of Directors based on the prior opinion of the Remuneration Committee.
- 7.2. The Human Resources function of Banco Interatlântico, S.A. prepares a report under the terms and in accordance with the general principles and purposes of this Policy, which must include all the elements requested by the Remuneration Committee and which must be incorporated in the prior opinion to be issued by the Remuneration Committee, which will support decision-making by the Board of Directors.
- 7.3. Based on the previous opinion of the Remuneration Committee, the Board of Directors is responsible for reassessing the suitability, on an annual or specific basis (i.e. as a result of non-programmed situations), of the Bank's holders of key functions based on the criteria listed in item 8. The Board of Directors is equally responsible for the annual performance assessment of the holders of key functions, based on the prior opinion of the Remuneration Committee.
- 7.4. Monitoring of the suitability of the holders of key functions should be continuous, in order to identify, in light of any new relevant fact, situations where a specific reassessment of their suitability should be carried out, namely in the following cases:
- a) where there are concerns regarding their suitability;
  - b) where there is a material impact on reputability, including cases of non-compliance with the Bank's policy on conflicts of interest;
  - c) any circumstance that may, in any other way, materially affect their suitability.
- 7.5. For such purpose, the Remuneration Committee may request the elements it deems necessary from the structural bodies, namely the assessments of the internal control functions, as well as request the human



resources management function of the Bank and/or of CGD, for elements to support the preparation of this report, namely the results of the performance assessment.

## SECTION V. SUITABILITY REQUIREMENTS FOR MEMBERS OF THE MANAGEMENT AND SUPERVISORY BODIES AND OF HOLDERS OF KEY FUNCTIONS OF THE BANK

### 8. INDIVIDUAL SUITABILITY REQUIREMENTS

#### A. REPUTABILITY

- 8.1. In general, members of the management and supervisory body shall be deemed reputable if there are no elements suggesting otherwise or reasons to have reasonable doubt.
- 8.2. Reputability assessment will take into account the way the person usually manages business, professional or personal, or exercises the profession, especially in aspects that reveal their ability to make weighted and judicious decisions, as well as their tendency to fulfil their obligations in a timely manner and to behave in a manner compatible with preserving the trust of the market, taking into consideration all the circumstances that make it possible to assess professional behaviour for the functions in question.
- 8.3. Reputability assessment will be conducted based on objective criteria, on information as complete as possible on the functions performed by the person concerned in previous positions, the most prominent features of their behaviour and the context in which their decisions were made. That assessment will take into account at least the following circumstances, according to severity:
  - a) indication that the member of the Board of Directors or of the Supervisory Board has not acted in a transparent or cooperative manner in their dealings with any domestic or foreign supervisory or regulatory authorities;
  - b) refusal, repeal, cancellation or termination of registration, authorisation, admission or licence to engage in a commercial, business or professional activity, by a supervisory authority, professional association or body with similar functions, or removal from office by a public authority;
  - c) the reasons for dismissal, termination of employment or removal from a position requiring a special relationship of trust;
  - d) prohibition by a judicial authority, supervisory authority, professional association or body with similar functions from performing tasks or acting in the capacity of director or manager of a civil or commercial company;
  - e) inclusion of default entries in the Central Credit Register or any other registers of similar nature, by the authority competent to do so;
  - f) the financial or corporate results obtained by entities managed by the person in question or in which they held or hold a qualifying holding, with particular reference to any reorganisation,





bankruptcy or settlement proceedings, and to their contribution to the situation which led to such proceedings;

- g) personal bankruptcy, regardless of the respective qualification;
- h) civil, administrative or criminal proceedings, as well as any other circumstances which, on a case-by-case basis, may have a significant impact on the financial soundness of the person concerned or of the entities owned or managed by them or in which they have a significant holding;
- i) the professional curriculum and potential conflicts of interest, when part of the professional career has been carried out in an entity directly or indirectly related to the financial institution in question, either through financial holdings or commercial relations;
- j) any ongoing convictions or charges for criminal offences, in particular and without prejudice to the presumption-of-innocence principle:
  - i. breaches of the rules governing banking, financial, securities and insurance activities or governing the securities markets or financial instruments or means of payment, including legislation on money laundering, corruption, market manipulation or insider trading and usury;
  - ii. offences for acts of dishonesty, fraud or financial crime;
  - iii. tax offences; and
  - iv. other breaches of company, bankruptcy, insolvency or consumer protection law;
- k) other relevant measures, present or past, applied by any regulatory or professional bodies due to non-compliance with relevant provisions governing banking, financial, securities or insurance activities.

8.4. Ongoing investigations should be taken into account if they stem from judicial or administrative proceedings or other similar regulatory investigations, safeguarding the respect for fundamental rights.

## **B. PROFESSIONAL QUALIFICATION**

8.5. Members of the Board of Directors and of the Supervisory Board must demonstrate that they have the necessary skills and qualifications to perform their duties, acquired through academic qualifications or specialised training appropriate to the position to be held and through professional experience with a duration and levels of responsibility in line with the characteristics, complexity and size of the Bank, as well as with the risks associated with its activity.

8.6. Previous training and experience must be of sufficient relevance to enable the holders of these positions to understand the Bank's operation and activity, assess the risks to which it is exposed and critically analyse the decisions taken.



- 8.7. In particular, non-executive members of the Board of Directors and members of the Supervisory Board shall possess the skills and qualifications that enable them to perform a critical assessment of the decisions taken by the Board of Directors and to effectively supervise its function.
- 8.8. The assessment of this requirement should not be limited to the academic degree or to the proof of a certain length of service in a credit institution or other company. The practical experience of the member in previous positions should also be considered, taking into account the nature, dimension and complexity of the activities carried out by the Bank, as well as the function to be performed.
- 8.9. Thus being the case, in assessing the experience of a member of the Board of Directors or of the Supervisory Board, particular attention shall be paid, namely, to theoretical and practical experience in:
- a) financial markets in general and banking markets in particular;
  - b) legal requirements and regulatory framework;
  - c) strategic planning, understanding the commercial strategy or business plan of a credit institution and its implementation;
  - d) risk management (identifying, assessing, monitoring, controlling and mitigating the main types of risk in a credit institution, including the responsibilities of the member);
  - e) accounting and auditing;
  - f) assessing the effectiveness of control mechanisms and the implementation of an effective governance, supervisory and control structure;
  - g) interpreting a credit institution's financial information, identifying key issues based on that information and appropriate controls and measures.
- 8.10. Members of the Board of Directors or of the Supervisory Board must also have acquired sufficient practical and professional experience in a management position over a sufficiently long period.
- 8.11. Practical and professional experience gained in previous positions is assessed with particular regard to:
- a) the nature of the management position held and its hierarchical level;
  - b) the length of service;
  - c) the nature and complexity of the activity of the company where the position was held, including its organisational structure;
  - d) the scope of competences, decision-making powers and responsibilities;
  - e) technical knowledge acquired in that position regarding the business of a credit institution and the understanding of the risks to which credit institutions are exposed.
  - f) the number of hierarchically dependent employees.
- 8.12. Experience may have been gained in academic positions, with particular attention being paid to the level and profile of academic courses and their relationship to banking and financial services or other relevant



fields, with courses in the fields of banking and finance, economics, law, management, financial regulation, engineering, technology and quantitative methods generally considered as being related to banking and financial services. Nevertheless, academic experience is no substitute for practical banking experience, which members should have in order to meet the collective suitability requirements.

- 8.13. The exercise of administrative, management, supervision or control positions in financial institutions or other companies is considered equally relevant.
- 8.14. Members of the Board of Directors must have a minimum number of years of experience in credit institutions or companies of significant size.
- 8.15. Members of the management body, in the exercise of their supervisory function, and members of the supervisory body, must be able to demonstrate that they possess, or may come to possess (without prejudice to the legal requirements for members of the Supervisory Board), the necessary technical knowledge to enable them to have a sufficiently good understanding of the Bank's activity and the risks to which it is exposed.

### **C. INDEPENDENCE**

- 8.16. The independence requirement aims to prevent the risk of members of the Board of Directors and of the Supervisory Board being subject to undue influence by other people or entities, promoting conditions that allow them to perform their functions with impartiality and independence of mind.

#### **Independence of Mind**

- 8.17. 'Independence of mind' is a conduct standard that becomes evident most of all in discussions and decision-making situations within the management body and is required from each member of the management body, regardless of whether or not they are considered 'independent' in the terms referred below. All members of the management body shall actively perform their functions and be able to take decisions and analyse situations in a sound, objective and independent manner while exercising their functions and responsibilities.
- 8.18. While 'independence of mind' is applicable to all members of the management body, the principle of 'being independent' is required from certain members of the management body when exercising their supervisory function.
- 8.19. Verifying the independence of mind requires assessing whether all members of the management body have:
  - a) the necessary behavioural skills, including:
    - i. courage, conviction and strength to effectively assess and challenge the decisions proposed by other members of the management body;
    - ii. being able to question members of the management body in the exercise of their management functions; and



- iii. being able to resist 'groupthinking'.
- b) conflicts of interest that hinder their ability to perform their duties in an independent and objective manner.

When assessing a member's behavioural skills as referred to in paragraph a), their past and present behaviour, particularly in the CGD Group, shall be taken into account.

When assessing the existence of conflicts of interest as referred to in paragraph b), institutions shall identify actual or possible conflicts of interest in accordance with the Global Policy for the Prevention and Management of Conflicts of Interest and assess their materiality.

### **Principle of 'being independent'**

- 8.20. 'Being independent' means a member of the management body in their supervisory function not having any type of present or past relationship or connection with the Bank or CGD Group entities or their managers that might influence their ability to make objective and balanced judgements and reduce their ability to take decisions independently. The fact that a member of the management body is considered 'independent' does not mean that they are automatically attributed the characteristic of 'independence of mind', as they may not have the necessary behavioural skills.
- 8.21. Where exercising its supervisory function, the management body shall be composed of a sufficient number of independent members.
- 8.22. Independent members shall play a key role in improving control mechanisms, enhancing supervision of the decision-making process at management level and ensuring that:
- a) the interests of all stakeholders are duly considered in the discussions and decision-making of the management body;
  - b) decision-making processes are not controlled by any one individual or small group of members; and
  - c) conflicts of interest between the institution, its business units, other entities included in the consolidation perimeter and external stakeholders, including customers, are adequately managed.
- 8.23. When assessing independence, all situations, current or within the last five years, liable to affect the independence of the person in question are taken into account, namely:
- a) positions that the person interested holds or held in the Bank, the CGD Group or another credit institution;
  - b) kinship or similar relationships, as well as close personal, professional or economic relationships that the person interested has with other members of the Bank's Board of Directors or Supervisory Board or within the CGD Group, or with people performing key functions;



- c) legal proceedings in which the person interested is a party, against the Bank or any other CGD Group entity;
  - d) the person interested or a person with whom they have a close personal relationship holding, at the same time, a management or first-line reporting position in Banco Interatlântico, S.A., CGD, its subsidiaries or competitors;
  - e) significant business relationship of the person interested, or someone with whom they have a close personal relationship, with CGD, its subsidiaries or competitors privately or through a company;
  - f) significant financial interest or obligation of the person interested or of a person with whom they have a close personal relationship to the Bank, a CGD Group entity, a customer or a competitor, such as investments or loans;
  - g) a position of high political influence held by the person interested or a person with whom they have a close personal relationship.
- 8.24. Members of the Supervisory Board are independent and comply with the rules on incompatibility provided by law.
- 8.25. The independence assessment must take into account the different categories of possible conflicts of interest set out in Annex II to CGD's Global Policy on the Prevention and Management of Conflicts of Interest.
- 8.26. The existence of conflicts of interest does not necessarily mean that the person interested cannot be considered suitable to perform the function, the Remuneration Committee being responsible, when assessing suitability, for concluding whether the risk is significant and suggesting possible mechanisms for mitigating or eliminating that risk.
- 8.27. The Compliance Support Office of Banco Interatlântico, S.A. informs the Remuneration Committee and CGD's Compliance Support Office of situations potentially generating conflicts of interest and supports it in analysing situations, under the terms set out in the Global Policy on the Prevention and Management of Conflicts of Interest.

#### **D. Availability**

- 8.28. Members of the Board of Directors and of the Supervisory Board shall demonstrate adequate availability for the exercise of their functions. Executive members of the Bank's Board of Directors shall perform their functions on an exclusivity and full-time basis. Non-executive members of the Board of Directors and members of the Supervisory Board shall have a minimum availability of 10 hours per week.
- 8.29. Without prejudice to legal rules on the accumulation of positions, the performance of management or supervisory functions in other entities must not be allowed to hamper the exercise of functions in the Bank, namely because there are risks of conflicts of interest or because such a circumstance would result in a lack of availability to exercise the position.



## **E. Holders of Key Functions**

- 8.30. When assessing the suitability of the holders of key functions, the fulfilment of the requirements of reputability, professional qualification, independence and availability will be analysed in accordance with the criteria established in items 8. A to D, with all due adaptations.

## **9. COLLECTIVE SUITABILITY REQUIREMENTS**

- 9.1. The collective assessment of the Board of Directors and of the Supervisory Board shall verify whether the composition of these bodies brings together, in collective terms, the adequate skills and diversity of professional qualifications and sufficient availability to fulfil their respective legal and statutory functions in all relevant areas of activity.
- 9.2. The Board of Directors and the Supervisory Board shall collectively include members with knowledge, skills and practical banking experience in areas relevant to the exercise of the corresponding functions in financial institutions, namely: retail/corporate banking, treasury/ALM/risk, accounting, finance, audit, operations and technology, digital, economics, management, law, marketing, supervision and human resources.
- 9.3. Notwithstanding the aforementioned, the Supervisory Board shall always have a majority of independent members, within the meaning of article 414(5) of the Commercial Companies Code, who have an adequate university degree and a high level of skill and knowledge in finance, accounting and auditing or operational knowledge in banking activity. In accordance with the aforementioned legal provision, a person is considered to be independent when not associated with any group of specific interests in the company or under any circumstances that may affect their impartiality of analysis or decision, namely as a result of:
- a. Holding or acting in representation or on behalf of holders of a qualified shareholding equal to or greater than 2% of the company's share capital;
  - b. Having been re-elected for more than two terms of office, either continuously or alternately.

## **SECTION VI. SUITABILITY ASSESSMENT AND REASSESSMENT PROCEDURES**

### **10. PROCEDURES**

- 10.1. Individual and collective suitability assessment, in accordance with the criteria and procedures set out in the Policy, shall be carried out before the beginning of the term of office (initial assessment) and throughout the term of office at least once a year and whenever the Remuneration Committee deems such assessment to be justified, namely when there are changes in the factual or legal assumptions that were the basis for the initial assessment, such as supervening circumstances that may determine that the requirements are not met (subsequent assessment).



- 10.2. Regardless of the moment in which it takes place, under the terms of the previous item, suitability assessment always begins with a self-assessment process.
- 10.3. The General Meeting is responsible for appointing the people who shall, at any given time, be part of the Board of Directors or of the Supervisory Board. The Board of Directors is responsible for appointing people who shall hold positions related to key functions, following a prior opinion by the Remuneration Committee.
- 10.4. Open positions in the Board of Directors during a term of office due to the resignation or definitive inability of any member may be filled by co-option whenever permitted by Law, by a person appointed for that purpose by the Board of Directors, in compliance with this Policy. Co-option will observe the authorisation rules with the competent supervisory authorities and will be submitted for ratification by the Shareholder at the first General Meeting held after the date of co-option.
- 10.5. Prior to their appointment, persons nominated to the Board of Directors and to the Supervisory Board shall submit a detailed curriculum vitae to the Chairman of the General Meeting, when the position is to be filled by election, or to the Board of Directors, in case of co-option, accompanied by a written statement containing all relevant information necessary to assess their suitability, including that required as part of the authorisation process with the competent supervisory authorities.
- 10.6. Persons appointed to key functions shall also submit to the Executive Committee, prior to their appointment, the information mentioned in the previous paragraph.
- 10.7. Any facts supervening the appointment of members of the Board of Directors and of the Supervisory Board and holders of key functions that alter the content of the aforementioned statements must be reported to the Remuneration Committee and the Executive Committee, respectively.
- 10.8. For the purposes of this Policy, both facts occurring after the appointment and previous facts only known after the appointment are considered to be supervening.
- 10.9. The results of any annual or specific individual assessment or reassessment of the members of the Board of Directors and of the Supervisory Board and of the holders of key functions shall be included in a report drawn up for this purpose by the Remuneration Committee, based on the prior opinion of the Human Resources function, as regards the holders of key functions.
- 10.10. If it is concluded, as a result of the individual assessment, that a person does not meet the suitability requirements for the position, that person may not be appointed. If this conclusion results from a reassessment due to supervening facts, whose results affect the suitability requirements of the person appointed in office, the lack of requirements detected must be remedied, the person in question must be suspended or removed from office, directly or through a proposal to the shareholders, in cases of suspension or removal from office of a member of governing bodies.
- 10.11. In the event of a reassessment of holders of key functions which concludes there is no suitability, the Remuneration Committee's assessment report shall include an opinion, for decision by the Board of Directors, concerning the remedying of the lack of requirements and the suspension or termination of functions of the person in question (with the possibility of turning to the internal and/or external services



considered necessary). Should the opinion of the Remuneration Committee include a proposal to terminate the functions of the first person in charge of Risk Management, they cannot be dismissed without prior approval by the Supervisory Board.

- 10.12. The initial individual assessment of persons to be appointed to the Board of Directors and to the Supervisory Board will be accompanied by a collective assessment of these governing bodies and will be carried out at a time that ensures that reports with the results of these assessments are made available to the Bank's General Meeting. Individual and collective initial assessment reports shall accompany the request for authorisation to exercise functions addressed by the Bank to the competent supervisory authorities.
- 10.13. Individual reassessment reports shall be made available to the competent supervisory authorities as soon as they are completed.
- 10.14. The purposes and goals set out in this diversity policy shall be a component of the initial suitability assessment and reassessment of the management body collectively.

## **SECTION VII. RULES ON THE PREVENTION, REPORTING AND REMEDIATION OF CONFLICTS OF INTEREST**

### **11. RULES ON THE PREVENTION, REPORTING AND REMEDIATION OF CONFLICTS OF INTEREST**

- 11.1. Members of the Board of Directors and of the Supervisory Board, as well as holders of key functions, shall avoid any situation liable to give rise to conflicts of interest.
- 11.2. Situations of conflicts of interest shall be dealt with under the scheme outlined by the Bank's internal standards, namely the Bank's Code of Conduct, the Bank's Global Policy on the Prevention and Management of Conflicts of Interest and the Regulations of the Board of Directors.
- 11.3. Members of the management and supervisory bodies, as well as the holders of key functions, shall report the exercise of any activity outside the functions performed at the Bank, so that possible situations of conflicts of interest or incompatibility may be verified.

## **SECTION VIII. VOCATIONAL TRAINING RESOURCES AVAILABLE**

### **12. VOCATIONAL TRAINING RESOURCES AVAILABLE**

- 12.1. The Bank shall provide, at its own expense, to the members of the Board of Directors, the members of the Supervisory Board and the holders of key functions, access to external or internal training identified as adequate and relevant for the exercise of the functions to be performed.
- 12.2. The Bank shall also provide in-house, in-person or remote-access (e-learning) training on mandatory topics (operational risk, money laundering, etc.) and others identified as necessary or useful for the exercise of their respective functions.





## SECTION IX. REVIEW AND DISCLOSURE

### 13. REVIEW

- 13.1. This Policy shall be reviewed annually by the Remuneration Committee or whenever it may consider it requires an update.
- 13.2. The Remuneration Committee shall submit to the Bank's General Meeting, for approval, recommendations to amend or update this Policy whenever deemed appropriate.
- 13.3. The internal audit and compliance functions of Banco Interatlântico, S.A. are expected to effectively contribute to developing the Policy by making recommendations in the review process. The compliance function shall analyse how the Policy affects compliance with legislation, regulations, internal policies and procedures, and shall report all compliance risks and non-compliance issues identified to the Board of Directors.

### 14. DISCLOSURE DUTY

This Policy is disclosed on the Bank's website (available at [www.bi.cv](http://www.bi.cv)) and can be accessed for consultation by anyone interested.