



# Annual Report 2025

VOLUME 2



Millennium  
bcp



Sustainable

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# SUMMARY OF INDICATORS

## Summary of indicators

SUMMARY OF NON-FINANCIAL INDICATORS					
	Unid.	2025	2024	2023	Var. % 25/24
<b>CUSTOMERS</b>					
Total of Customers	Thousands	8 141	7 880	7 450	4,6%
Number of active customers <sup>(1)</sup>	Thousands	7 310	6 977	6 701	4,8%
Interest paid on deposits and interbank funding	Million euros	993	1 184	882	-16,1%
Claims registered <sup>(2)</sup>	Number	285 791	268 622	223 172	6,4%
Claims resolved	Percentage	94,1%	87,6%	93,9%	7,4%
<b>ACCESSIBILITIES</b>					
Branches	Number	1 170	1 199	1 206	-2,4%
Activity in Portugal		389	398	399	-2,3%
International activity		781	801	807	-2,5%
Branches opened on Saturday		135	164	153	-17,7%
Branches with access conditions to people with reduced mobility		652	782	793	-16,6%
Internet	Users number	5 887 995	5 480 974	5 091 142	7,4%
Call Center	Users number	558 130	565 035	659 605	-1,2%
Mobile banking	Users number	5 434 325	4 980 267	4 524 656	9,1%
ATM	Number	2 346	2 775	2 849	-15,5%
<b>EMPLOYEES</b>					
Portugal Employees	Number	6 046	6 203	6 242	-2,5%
International Employees	Number	9 701	9 461	9 446	2,5%
Total	Number	15 747	15 664	15 688	0,5%
<b>LABOR INDICATORS <sup>(3)</sup></b>					
Breakdown by professional category	Number				
Executive Committee		24	23	24	4,3%
Senior Management		201	191	159	5,2%
Management		1 624	1 632	1 648	-0,5%
Commercial		8 554	8 647	8 842	-1,1%
Technicians		4 961	4 782	4 313	3,7%
Other		383	389	702	-1,5%
Breakdown by age	Number				
<30		2 549	2 550	2 585	0,0%
[30-50[		7 948	8 018	8 320	-0,9%
>=50		5 250	5 096	4 783	3,0%
Average age	Years	43	43	42	0,0%
Breakdown by contract type	Number				
Permanent		14 801	14 827	14 649	-0,2%
Temporary		946	837	1 039	13,0%
Trainees		457	500	449	-8,6%
Employees with working hours reduction	Number	174	200	201	-13,0%
Disabled employees	Number	296	273	235	8,4%
Recruitment rate	Percentage	9,8%	8,8%	9,7%	1.0 p.p.
Internal mobility rate	Percentage	16,0%	16,3%	15,3%	-0.3 p.p.
Leaving rate	Percentage	9,6%	9,3%	10,2%	0.3 p.p.
Free association	Percentage				
Employees under Collective Work Agreements <sup>(4)</sup>		99,8%	99,7%	99,7%	0.1 p.p.

	Unid.	2025	2024	2023	Var. % 25/24
Union Syndicated Employees		43,6%	74,4%	74,1%	-30,8 p.p.
Hygiene and safety at work (HSW)					
HSW visits	Number	193	213	203	-9,4%
Injury rate	Index	2,74	1,89	1,95	44,9%
Death victims	Number	0	0	0	
Absenteeism rate	Percentage	4,3%	4,4%	4,6%	-0,1 p.p.
Lowest company salary and minimum national salary	Ratio	1,2	1,2	1,3	0,0%
<b>ENVIRONMENT <sup>(5)</sup></b>					
Greenhouse gas emissions Scope 1 + Scope 2 <sup>(6)</sup>	tCO <sub>2</sub> e	10 956	11 405	10 957	-4%
Greenhouse gas emissions Scope 3 <sup>(7)</sup>	tCO <sub>2</sub> e	11 203 649	9 736 454	n.a.	15%
Electricity consumption <sup>(8)</sup>	MWh	44 925	45 857	41 640	-2%
Production of waste	t	1 003	1 496	1 473	-33,0%
Water consumption	m <sup>3</sup>	265 910	270 489	225 264	-2%
<b>SUPPLIERS</b>					
Time of payment and time contractually agreed, in Portugal	Ratio	1	1	1	0,0%
Purchase from local suppliers	Percentage	89,9%	89,8%	90,3%	0,1 p.p.
<b>DONATIONS</b>	Million euros	1,9	2,6	2,4	-26,9%

(1) Active Customers: First cardholders with at least 1 product with a balance > 50 cents, in absolute value and with card transactions in the last 90 days, or with financial assets ≥ 100 euros.

(2) Includes a structural change effect in the complaints handling process at Bank Millennium Poland, aiming to improve the Customer experience and optimize immediate treatment.

(3) Information on the number of Employees (and not FTE's) for: Portugal, Mozambique and Poland.

(4) Value reflects the operations in which these regimes are applicable: Collective Bargaining Agreement - Portugal and Mozambique, Trade Union - Portugal and Mozambique.

(5) Extended reporting scope, in 2023, to integrate Millennium bim and, in 2024, to consider the entire Bank Millennium Group.

(6) Market-based scope 2 GHG emissions.

(7) Methodology for calculating scope 3 GHG emissions improved in 2024 and considers categories 1, 2, 3, 5, 6, 13 and 15 (more information in E1-6 – Cross scope 1, 2, 3 GHG emissions and total GHG emissions).

(8) Electricity purchased from the electrical grid.

# INTRODUCTION

## Introduction

Banco Comercial Português (BCP) has been disclosing sustainability information annually since 2004 and until 2023 it did so in accordance with the Global Reporting Initiative (GRI) and, from 2024 onwards, using the European Sustainability Reporting Standards (ESRS) as its main reference.

## Sustainability Reports

In this, the 22<sup>nd</sup> edition of the Sustainability Report, the non-financial information report maintains the format adopted in 2024 and is included in Volume 2 of the BCP Group's integrated Annual Report, in line with the requirements established by the European Union (EU) Corporate Sustainability Reporting Directive (CSRD) 2022/2464.

Continuing to guarantee a global and integrated view of the BCP Group's performance in the Economic, Social and Environmental dimensions, it also presents the details of each of its main operations, Portugal, Poland and Mozambique.

This document was drawn up in accordance with the applicable ESRS guidelines and, in the case of sector indicators, the GRI Standards guidelines applicable to the financial sector, and verified by an external entity in accordance with the principles defined by the International Standard on Assurance Engagements 3000.

Given the scenario of non-transposition of the CSRD, the BCP Group continues to be covered by the legal framework arising from Decree-Law 89/2017 of 28 July, regarding the mandatory annual disclosure of non-financial information and information on diversity by certain large companies, which transposes Directive 2014/95 - Non-Financial Reporting Directive (NFRD).

The scope and methods to estimate the reported indicators and reporting limits are detailed at the end of the report under "Methodology". The complementary information reported, in particular the tables relating to: (i) GRI indicators, including correspondence with the United Nations Global Compact Principles; (ii) Sustainability Accounting Standards Board (SASB) indicators; (iii) UN Guiding Principles Framework (Ruggie Framework); (iv) alignment with the recommendations of

the Task Force on Climate Related Financial Disclosures (TCFD); (v) alignment with *Comissão de Mercado de Valores Mobiliários* (CMVM) (Portuguese stock market regulator) guidelines for non-financial reporting; (vi) European Commission (EU) Taxonomy; and (vii) UNEP FI Principles for Responsible Banking (PRB); are available for consultation in the report's annexes and on the Bank's institutional website, [www.millenniumbcp.pt](http://www.millenniumbcp.pt), Sustainability area.

The combined reporting perimeter of (i) **BCP's Integrated Report**, (ii) **Bank Millennium's Integrated Report**, (iii) **Millennium bim's Annual Report**, (iv) **Millennium bcp Foundations' Annual Report** and (v) **Bank Millennium**, includes, in its different dimensions, the disclosure of relevant information on the BCP Group's performance in matters of or with an impact on Sustainability and the relationship with Stakeholders.

The BCP Group, a signatory of the United Nations Global Compact since 2005, recognises the importance of the Sustainable Development Goals (SDGs) and the United Nations Agenda 2030 and, therefore, throughout this document the most direct contributions of BCP Group's activity to their pursuit are identified.

## European Regulatory Agenda

The national and European regulatory context on sustainability issues, including those relating to sustainable finance, has been experiencing an accelerated legislative dynamic, most recently through the Omnibus Package.

The Environmental, Social and Governance (ESG) guidelines and expectations with an impact on the governance model, value proposition and corporate reporting

practices on non-financial information, now streamlined and simplified by the aforementioned European Union legal instrument, nevertheless continue to require organisations to adapt in order to meet new operational and reporting requirements and revised implementation timetables.

In the case of the BCP Group, Sustainability reporting responds to different needs and requests for reporting on ESG performance and indicators, namely:

1. EU Directive 2014/95 on disclosure by large companies of non-financial and diversity information (NFRD - Non-Financial Reporting Directive), published in October 2014, which imposes the reporting of sustainability information on a number of organisations, namely on their social and environmental performance, transposed into Portuguese law by DL no. 89/2017. Volume 2 of the 2025 Annual Report therefore corresponds to the BCP Group's 2025 Non-Financial Statement;
2. The Paris Agreement, promoted by the United Nations and signed in December 2015, is a climate change action plan aimed at limiting global warming to well below 2°C compared to pre-industrial levels and endeavouring to limit the increase to 1.5°C, ratified by all the countries of the European Union;
3. The Sustainable Finance Action Plan, a guiding document issued by the European Commission in March 2018, which would lead to, among other things, directives and regulations relevant to the reporting of non-financial information by organisations in the financial sector;
4. EU Regulation 2019/2088 on the disclosure of sustainability-related information in the financial services sector (SFDR - Sustainable Finance Disclosure Regulation), adopted by the European Union in November

2019, which aims to make information on investment financial products and their contribution to sustainability comparable and more easily understood by investors and other information users and which came into force in March 2021. The 2<sup>nd</sup> phase of the SFDR, effective from January 2023, requires financial market participants to disclose information on the integration of “sustainability risks” into their investment decisions and the “main adverse impacts” of these decisions on environmental and social criteria, and disclosure of financial products that promote “E” and/or “S” characteristics or have a sustainable objective. Also from 2023, the duty to report has included information on the entity and product, on the institutional website, in pre-contractual information and in periodic reports;

5. Regulation EU 2020/852 on the Taxonomy of Sustainable Economic Activities, adopted in June 2020 and published as part of the Sustainable Finance Action Plan, which consists of a classification system for “green” activities that translates the European Union's (EU) climate and environmental objectives into tangible criteria. The Taxonomy lists the economic activities considered to be “green” or environmentally sustainable. These economic activities make a substantial contribution to one or more of the EU's climate and environmental objectives: (i) Mitigation of climate change, (ii) Adaptation to climate change, (iii) Sustainable use and protection of water/marine resources, (iv) Transition to a circular economy, (v) Prevention and control of pollution and (vi) Protection and restoration of biodiversity and ecosystems. Financial entities report alignment with the 2024 taxonomy for the environmental objectives of Mitigation and Adaptation to Climate Change;

6. Directive EU 2022/2464 on Corporate Sustainability Disclosure (CSRD), published in December 2023 by the European Commission, replaces Directive EU 2014/94 (NFRD), and which now requires a wider range of companies to publish non-financial information on their performance in accordance with the European Sustainability Reporting Standards (ESRS), adopted in the form of a delegated regulation in July 2023 (EU Regulation 2023/2772). Both documents have since been revised as part of the Omnibus Simplification Package. They are now applicable to all companies with more than 1,000 employees and a turnover of 450 million euros. The simplified version of the ESRS, which is currently being approved, includes a 61% reduction in mandatory data points (“shall”) and the elimination of voluntary ones (“may”), significantly minimising the associated effort, without neglecting the strategic ambition intrinsic to reporting.
7. Also as part of the Omnibus Simplification Package, the European Environmental Taxonomy Regulation (Regulation EU 2020/852), applicable to companies covered by the CSRD, was revised. The Regulation, which establishes a classification system for economic activities aligned with a carbon neutrality path by 2050 and with broader environmental objectives beyond climate, in line with the European Green Deal, now includes simpler reporting models and a quantitative materiality threshold for financial entities. The revision also provides for a limit on the exposures that should be included in the denominator of key performance indicators and postpones the obligation to report certain KPIs.
8. The Framework Law on Climate (Law no. 98/2021), published in December 2021, which, in its article 38, establishes that climate risk must be considered in corporate governance and incorporated into its decision-making processes and that information on identified climate risks must be reported;
9. Fit for 55 is a European Union package proposed in July 2021 by the European Commission. It is part of the European Union's strategy and the European Green Deal presented for the first time in December 2019 and aims to reduce the EU's greenhouse gas (GHG) emissions by 55% by 2030. In the context of this plan, Millennium bcp took part in the European Banking Authority's (EBA) climate stress test exercise, the main aim of which was to test the banks' progress in terms of data capabilities (and the comprehensiveness of the data available);
10. Risk disclosure - Pillar 3 report, ESG risk disclosures - from June 2022, large institutions that have issued securities admitted to trading on a regulated market in any Member State, as defined in Article 4(1) of Directive EU 2014/65, must disclose information on ESG risks, including physical and transition risks, as defined in the report referred to in Article 98(8) of Directive EU 2013/36. To this end, the Bank discloses its market discipline on an annual and half-yearly basis in response to the reporting obligations laid down in the Taxonomy regulation;
11. The EBA will launch the P3DH (Pillar 3 Data Hub) portal which will centralise the public disclosure of prudential information from institutions subject to these requirements, to be submitted from 30 June 2025. This portal promotes more efficient use of information by all interested parties and reinforces the EBA's role in promoting market discipline;
12. Under the Markets in Financial Instruments Directive II (MiFID II), the

Bank, as a Financial Intermediary, must, prior to making investments in financial products, services or instruments, ask the Customer to provide specific information in order to assess the Customer's investment profile and the suitability of the investment for that profile (based on Article 54(2) of Delegated Regulation EU 2017/565 on the assessment of suitability and the definition of sustainability preferences introduced in Article 2(7)).

In the future, it will also have to respond to other directives and regulations that will become part of the EU's regulatory agenda:

13. The Corporate Sustainability Due Diligence Directive (CSDDD), approved in 2024 and also covered by the Omnibus Simplification Package, will now apply to EU entities with more than 5,000 employees and more than 1.5 billion euros in turnover. These companies must carry out environmental and human rights impact assessments throughout their direct value chain. These companies are also obliged to adopt a transition plan for climate change mitigation, with supervisory authorities having the power to advise companies on the design and implementation of these plans.
14. The European Union Regulation on Artificial Intelligence (AI Act) is legislation that establishes harmonised rules for the development, marketing and use of AI systems in the European Union. After a legislative process, the regulation was approved and published as Regulation (EU) 2024/1689 of the European Parliament and of the Council of 13 June 2024, establishing harmonised rules on artificial intelligence. This regulation aims to ensure that AI systems are safe, transparent, ethical and respect fundamental rights, while promoting innovation in the sector. The regulation will be phased in.

## Developments in Non-Financial Reporting

The BCP Group's approach to sustainability is guided by the main trends in reporting and performance on environmental, social and governance issues at national and international level.

Therefore, in its Sustainability Master Plan (SMP), BCP Group includes several objectives that respond to the most recent trends in sustainable finance and non-financial reporting, such as joining the United Nations Principles for Responsible Banking (UNEP FI), meeting the targets set under the United Nations Sustainable Development Goals (SDGs), adapting to the European Union (EU) guidelines on non-financial reporting, namely the Corporate Sustainability Reporting Directive (CSRD) (EU 2022/2464) and the European Sustainability Reporting Standards (ESRS) (Regulation EU 2023/2772), alignment with the Regulations aimed at "Establishing a framework to promote sustainable investment", the Taxonomy Regulation or "Disclosure of sustainability-related information in the financial services sector" (Regulation EU 2019/2088, SFDR).

The Bank believes it has a role to play in fulfilling national and international commitments, recognising the importance of involving and aligning the financial sector in the transition to a sustainable and inclusive economic development model. In terms of climate change, the BCP Group is committed to the Paris Agreement and the goal of limiting the increase in average temperature to below 1.5°C, as expressed in its Transition Plan. In terms of ethical and responsible leadership, we would like to highlight the BCP Group's commitment to the Global Compact Principles, defined by the United Nations, which have 10 Principles for action in the areas of Human Rights, Working Conditions, Environmental Protection and Anti-Corruption.

In terms of reporting guidelines, the Bank develops its Sustainability Report in accordance with the applicable ESRS guidelines and, in the case of sector indicators, the GRI

Standards guidelines, and also publishes the SASB indicators, namely those associated with the financial sector. The recommendations of the TCFD are also followed, as well as the requirements of CMVM in Portugal. This report also includes the Human Rights report, in accordance with the UN Guiding Principles Framework.

Regarding issues related to Sustainable Finance, the Bank monitors the evolution of the legal and regulatory context of the financial sector (namely the Acts resulting from the European Commission's Sustainable Finance Plan and the guidelines defined by

the European Central Bank and the European Supervisory Authorities) and participates in various national and international Working Groups in these thematic areas.

In addition, the BCP Group has been ensuring an increasingly effective alignment between its offer, business processes and support operations with ESG issues, materialised in the integration of environmental and social aspects into the organisation's activities, from the governance model and risk management to the offer and management of internal activities.

# SUSTAINABILITY REPORT

# GENERAL INFORMATION

## ESRS 2: General disclosures

### Basis of preparation

#### BP-1– General basis for preparing sustainability statements

This section, titled “Sustainability Report”, is part of the BCP Group's Annual Report, containing disclosures related to sustainability information within the framework of the Corporate Sustainability Reporting Directive (CSRD) and in accordance with the sustainability reporting requirements established by the European Sustainability Reporting Standards (ESRS), December 2023 version.

The statements for the 2025 financial year, corresponding to the period between January 1, 2025, and December 31, 2025, are presented on a consolidated basis in accordance with Article 48-I of Directive 2013/34/EU. These statements cover the BCP Group, encompassing the impacts, risks, and opportunities (IRO) identified as material across the value chain – upstream, downstream, and in its own operations – and the management approach to them, including the policies and actions implemented, as well as the metrics and targets that enable their proper monitoring.

Bank Millennium, in Poland, is the only BCP Group subsidiary subject to reporting obligations, as it is listed on the Warsaw Stock Exchange.

For the purpose of drafting this report, information classified as sensitive or belonging to the Bank's intellectual property has been omitted, given that it is not generally known or easily accessible in its entirety, in the specific configuration of its elements, or in the interconnections between them, by individuals operating in related areas. Furthermore, commercially valuable information has also been omitted due to its confidential nature. Whenever this occurs, it is duly identified alongside the respective disclosures.

#### BP-2 – Disclosures in relation to specific circumstances

##### Time horizons

The time horizons considered in the BCP Group's Sustainability Report are aligned with the requirements established by ESRS 1, with the exception of ESG risk management:

- Short-term - 1 year;
- Medium-term - 2 to 5 years;
- Long-term - more than 5 years.

For ESG risk management, the long term is defined as a period exceeding 5 years, which allows for a more comprehensive and strategic assessment of potential impacts and future trends.

##### Value chain estimation, sources of estimates, and uncertainty of results

The BCP Group strives to disclose information with maximum accuracy and rigor, using real data whenever possible. In situations where such data is not available, estimates are used as a basis for certain quantitative disclosures. In the case of the value chain, specific methodologies were applied to estimate relevant metrics, ensuring that the results adequately reflect the reality of the BCP Group. The estimates and assumptions used are described in the sections “E1 Climate Change” and “Methodological Notes”.

##### Changes in the preparation or presentation of information and communication of errors in previous periods

Whenever possible, the quantitative data in this report are presented together with comparative data from the previous financial year, in order to ensure greater context and transparency in the analysis of information. In this report, methodological changes were implemented in the calculation of GHG emissions, which are detailed in the sections “E1 Climate Change” and “Methodological Notes”.

## Disclosures arising from local legislation or from generally accepted positions on sustainability reporting

In addition to alignment with ESRS, Grupo BCP's Sustainability Reporting, which includes the Sustainability Report | Non-financial information statement and the remaining sections of Volume II of the Annual Report, gathers sustainability information aligned with various frameworks, framed within the best sector and market practices (see [Introduction](#)).

### Incorporation by reference

When presenting the sustainability statement, the ESRS disclosure requirements incorporated by reference to other sections include:

ESRS Requirement	Remission
ESRS 2 GOV-1 – Role of administrative, management and supervisory bodies	Annual Report 2025 – Volume 1 – Corporate Governance Report
ESRS 2 GOV-2 – Information provided and sustainability issues addressed by the company's management, management and supervisory bodies	SBM-1 – Strategy, business model and value chain
GOV-3 – Integrating sustainability performance into incentive schemes	Annual Report 2025 – Volume 1 – Corporate Governance Report
SBM-1 – Strategy, business model and value chain	S1-6 – Characteristics of the company's salaried workers Strategic Plan 2025/2028 Report & Accounts
SBM-2 – Stakeholders' Interests and Viewpoints	GOV-1 – Role of administrative, management and supervisory bodies
S1 – Material impacts, risks and opportunities and their interaction with the strategy and business model	IRO-1 – Description of the process for identifying and assessing material impacts, risks and opportunities SBM-1 – Strategy, business model and value chain ESRS E1 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model
IRO-1 – Description of the process for identifying and assessing material impacts, risks and opportunities	Annexes – Table of alignment with the ESRS
IRO-2 – ESRS disclosure requirements covered by the company's sustainability statement	Annexes – Table of alignment with the ESRS
E1 - SBM-3 – Material impacts, risks and opportunities and their interaction with the strategy and business model	SBM-3 – Material impacts, risks and opportunities and their interaction with the strategy and business model IRO-1 – Description of the process for identifying and assessing material impacts, risks and opportunities E1-4 – Targets related to climate change mitigation and adaptation E1-1 – Transition plan for climate change mitigation).
E1-4 – Targets related to climate change mitigation and adaptation	E1-2 – Policies related to climate change mitigation), Methodological Note
	E1-6 – Gross GHG emissions of scope 1, 2, 3 and total GHG emissions).

E1-5 – Energy consumption and energy mix	Methodological Note
S1 - ESRS 2 SBM-2 – Interests and views of stakeholders	ESRS 2 SBM-2 – Interests and views of interested parties
S1 - ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	S1-6 – Characteristics of the company's salaried workers
S1-1 – Policies related to own workforce	IRO-1 – Description of the process for identifying and assessing material impacts, risks and opportunities S1-2 – Processes for engaging with workforce and worker representatives about impacts)
S1-4 – Taking action on material impacts on own workforce and approaches to managing material risks and pursuing material opportunities related to own workforce, as well as the effectiveness of these measures	Metrics and goals
S1-6 – Characteristics of the company's salaried workers	Methodological Notes
S1-7 – Characteristics of non-employees in the undertaking's own workforce	Methodological Notes
S1-12 – People with disabilities	Methodological Notes
S4 - ESRS 2 SBM-2 – Interests and views of stakeholders	ESRS 2 SBM-2 – Interests and views of interested parties
S4 - ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	IRO-1 – Description of the process for identifying and assessing material impacts, risks and opportunities
S4-2 – Processes for engaging with consumers and end-users about impacts	SBM-2 – Stakeholders' Interests and Viewpoints
S4-3 – Processes to remediate negative impacts and channels for consumers and end-users to express concerns	S4-1 – Policies relating to consumers and end-users
S4-4 – Adoption of measures on significant impacts on consumers and end-users, and approaches to manage material risks and pursue material opportunities related to consumers and end-users, and effectiveness of these actions	S4-1 – Policies relating to consumers and end-users
G1 - ESRS 2 GOV-1 – The role of administrative, supervisory and management bodies	Corporate Governance Report
S1-1 – Business Conduct Policies and Corporate Culture	IRO-1 – Description of the process for identifying and assessing material impacts, risks and opportunities S1-2 – Processes for engaging with workforce and worker representatives on impacts

G1-2 – Supplier relationship management	G1-6 – Payment practices
G1-3 – Prevention and detection of corruption and bribery	ESRS 2 GOV-1 – The role of administrative, supervisory and management bodies

## Use of phase-in provisions

BCP has applied the transitional provision in accordance with Appendix C of ESRS 1:

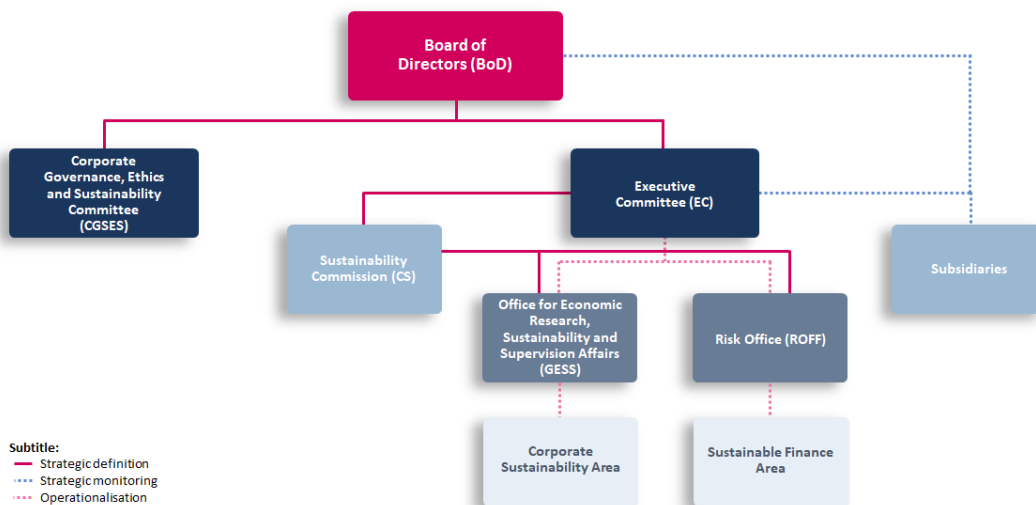
- ESRS 2 SBM-3 (no. 48 e)) – Financial effects
- E1-9 – Expected financial effects of material physics and transition risks, as well as potential climate-related opportunities<sup>1</sup>:

## Governance

### GOV-1 – Role of the management and supervisory bodies

The BCP Group's governance model consists of a unitary Board of Directors (BoD), where supervision and management responsibilities are exercised in an integrated manner. The BoD plays a central role in supervising sustainability matters, regularly monitoring the indicators and alerts from the Risk Appetite Statement (RAS) defined in the Risk Identification Process (RIP), including climate risks. Furthermore, materiality assessments of IROs are carried out, which ensure the relevance, responsibilities, controls, and strategic focus on ESG topics, as well as establishing the scope of disclosures to be included within the perimeter of the Sustainability Statement.

#### STRUCTURE OF THE SUSTAINABILITY GOVERNANCE MODEL



Regarding the executive level, the executive committees of the entities comprising the BCP Group are responsible for Sustainability management, both from an organizational perspective and in their role as a financing entity. These committees ensure the incorporation of ESG principles into the value proposition, product and service offerings, and operational processes. Their work is supported by the Sustainability Committees (SC), bodies that assess the integration of sustainability

<sup>1</sup> According to the ESRS currently in force (December 2023 version), the reporting for the 2024 financial year may include the omission of information on, among other aspects, the anticipated financial effects of certain sustainability-related risks. In 2025, the European Commission adopted the “quick fix” amendments, enabling the omission of this same information for the 2025 and 2026 financial years.

principles into decision-making processes, approve strategic initiatives, and monitor the implementation and progress of the Sustainability Master Plan (SMP).

The BCP Group's Sustainability areas are responsible for proposing and implementing global and coherent sustainability and corporate social responsibility policies that promote business development and risk management by incorporating environmental, social, and corporate governance principles, and enhance the institution's reputation growth and its ability to add social and environmental value and respond to the needs and expectations of Stakeholders. The Millennium bcp Sustainability Area (Office of Economic Studies, Sustainability, and Supervision) ensures a global perspective.

At the Board of Directors (BoD) level, the Corporate Governance, Ethics, and Sustainability Committee (CGESC), within the scope of powers delegated by the BoD and in accordance with its Internal Regulations, is the body responsible for recommending to the BoD the adoption of policies aligned with ethical and social responsibility principles and best practices in corporate governance and sustainability matters. It is also responsible for monitoring the evolution of the Sustainability and Corporate Social Responsibility Master Plans and issuing opinions on the annual corporate governance and sustainability reports. Furthermore, the Risk Assessment Committee (RAC), within the scope of powers delegated by the BoD and in accordance with its Internal Regulations, is responsible for monitoring the management process of material risks to which the Bank is subject, through appropriate indicators and metrics, including, among others, ESG risk factors, which comprise climate risks. The Internal Regulations of the CGESC and RAC, updated on November 28, 2025, are available on the Bank's website (Institutional/Governance/Statutes and main Rules and Regulations).

As of the reference date of this Report, the BoD was composed of 17 members, including 11 non-executive and 6 executive members. On November 27, 2025, Lingjiang Xu submitted a letter of resignation from the position of Member of the Board of Directors (non-independent), with immediate effect. On the same date, the Board of Directors resolved to co-opt Tao Li (Vincent) to the position of Member (non-executive). Prior to the co-optation, the candidate's suitability assessment process (fit & proper) was submitted to the competent supervisor, under the applicable regime, and the non-objection decision from the ECB was received. The current composition of the Board of Directors for the 2022-2025 mandate includes 6 members of the less represented gender, which corresponds to 35.29% of the total members, with the percentage in the supervisory body standing at 33%.

Detailed information regarding the constitution of this and the other management, executive, and supervisory bodies, their duties and responsibilities, as well as the specialized knowledge and experience of their members in sustainability matters or other areas relevant to the BCP Group's business model and geographical locations, can be consulted in the Corporate Governance Report<sup>2</sup>.

## GOV-2 – Information provided and sustainability issues addressed by the company's management and supervisory bodies

To ensure the consideration of material impacts, risks, and opportunities in strategic management and decision-making processes, the BCP Group's administrative, executive, and supervisory bodies, including relevant committees and commissions, are regularly informed about risks and opportunities, the implementation of due diligence processes, and the effectiveness of policies, actions, metrics, and targets to address them. This monitoring occurs through a structured reporting and monitoring process involving different periodicities and instruments.

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<sup>2</sup> Chapters: "B. CORPORATE BODIES AND COMMITTEES"; "C. INTERNAL ORGANISATION"; "Annex I"; "Annex II"; and "Annex III".

During the reporting period, within the scope of the double materiality analysis (DMA), the aforementioned bodies analyzed the impacts, risks, and opportunities identified as material (more information in SBM-1 - Strategy, business model, and value chain).

During 2025, the Bank continued its risk identification and assessment exercise with a focus on the ESG component – contemplating scenarios (which ensure a prospective view of expected impacts), as well as the transmission of ESG risks to traditional categories (and to the business), and, furthermore, the inclusion of all BCP Group exposures.

The results of the exercise are integrated into the Bank's current management through the definition of actions for their management and mitigation and the identification of business opportunities resulting from the dynamic transition to a low-carbon economy.

The BCP Group's priorities and ambitions regarding the management of social and environmental risk factors are addressed in its Sustainability Master Plan (more information in SBM-1 - Strategy, business model, and value chain), with lines of action and initiatives aimed at integrating risks into the business.

### GOV-3 – Integration of sustainability performance into incentive schemes

The remuneration policy and incentive schemes for members of the administrative, executive, and supervisory bodies incorporate sustainability-related issues, including objectives associated with climate action and the reduction of GHG emissions (more information in the Corporate Governance Report).

The remuneration policy, and its incentive model, stipulates that the annual bonus pool allocated at Millennium bcp to Employees and members of the Executive Committee is indexed to the degree of achievement of a set of Key Performance Indicators (KPIs), which includes a KPI specifically related to Sustainability. Additionally, in the individual performance evaluation of the Chief Risk Officer (CRO), a KPI linked to Sustainability issues is also considered. The remaining members of the administrative bodies perform supervisory functions and, for this reason, are not covered by incentive schemes or variable remuneration.

The applicable performance metrics are included in the remuneration policy for Members of the Administrative and Supervisory Bodies (MOAF).

The proportion of variable remuneration depends on sustainability-related objectives. Thus, the corporate KPIs used in calculating the maximum global annual variable remuneration for the Executive Committee assign a weighting of 7.5% to sustainability criteria. In the specific case of the CRO, a weighting of 10% is considered in the calculation of their annual variable remuneration.

Within the framework of the company's culture and as defined in the Sustainability Master Plan, alignment with sustainability is one of the behaviors considered in the annual performance evaluation of employees. This behavior is assessed for both management and other employees.

The performance evaluation of employees in management roles reporting to the Executive Committee additionally integrates specific objectives related to Sustainability, such as the KPI "Execution Level of the Sustainability Master Plan," a document reviewed annually, which includes, among others, concrete actions and objectives related to climate change.

In the last quarter of 2025, components related to the production of Sustainable Business Credit (Corporate Clients) and Housing Loans for operations carried out on properties with energy class A or A+ (Retail Clients) were also included in the Incentive Matrix of different areas, in order to promote the growth of sustainable financing. To ensure the achievement of these objectives, the Marketing Departments developed processes for measuring and monitoring credit production and customer satisfaction, and for implementing corrections or improvements whenever necessary.

The remuneration and incentive conditions are approved at the General Meeting of Shareholders, upon proposal by the Nominations and Remuneration Committee. Compliance with the Disclosure Requirement is aligned with the remuneration report described in Articles 9-A and 9-B of Directive 2007/36/EC on the exercise of certain rights of shareholders in listed companies.

### GOV-4 –Statement on the duty of due diligence

Seeking to ensure that negative impacts on people and the environment are identified, monitored, and actively addressed in the course of its activities, the BCP Group has implemented a set of processes and control mechanisms that, in their various capacities, aim to minimize or mitigate impacts and manage related risks. The table below identifies the sections of the Sustainability statement that contain the main elements of due diligence.

Essential Elements of Due Diligence	Sections of the Sustainability Statement
Integrate the due diligence duty into governance, strategy and the business model	ESRS 2 GOV-2   Page 20 ESRS 2 GOV-3   Page 21 ESRS 2 SBM-1   Page 23 ESRS 2 SBM-3   Page 32-39 - E1.SBM-3: Page 53-54 - S1.SBM-3: Page 68-69
Dialogue with affected stakeholders at all essential stages of due diligence	ESRS 2 GOV-2   Page 20 ESRS 2 SBM-2   Page 28-32  ESRS 2 IRO-1   Page 39-46 - E1.IRO-1   Page 39-46 - E2.IRO-1   Page 39-46 - E3.IRO-1   Page 39-46 - E4.IRO-1   Page 39-46 - E5.IRO-1   Page 39-46 ESRS 2 MDR-P - E1-2   Page 54-57 - S1-1   Page 69-72 - G1-1   Page 134-139
Identify and assess negative impacts	ESRS 2 IRO-1   Page 39-46 - E1.IRO-1   Page 39-46 - E2.IRO-1   Page 39-46 - E3.IRO-1   Page 39-46 - E4.IRO-1   Page 39-46 - E5.IRO-1   Page 39-46  ESRS 2 SBM-3   Page 32-39 - E1.SBM-3   Page 53-54 - S1.SBM-3   Page 68-69
Adopt measures to respond to these negative impacts	ESRS 2 MDR-A E1-1 - E1-3   Page 47 – Página 61 S1-1 - S1-4   Page 61 – Página 76 S4-1 - S4-4   Page 103 – Página 130 G1-1 - G1-3   Page 134– Página 143
Monitor the effectiveness of these efforts and communicate	ESRS 2 MDR-T - E1-4   Page 61-62 - S1-5   Page 76-77 - S1-9   Page 80-82

## GOV-5 – Risk management and internal controls of sustainability reporting

The BCP Group's Sustainability Report includes relevant qualitative and quantitative data on its entire value chain, collected and consolidated by the Bank's Sustainability area. It is then analysed and assessed by the EC. The Sustainability Report is then submitted to the CGESC, which issues an opinion on its compliance with the mandatory sustainability reporting standards to the BoD, the body that approves the proposed version and submits it to the GM for final approval.

In order to guarantee the proper collection and processing of data, providing a reliable view of the BCP Group's ESG performance, now aligned with ESRS requirements, the Bank has a specific internal standard - NP0469 - which describes the concrete principles and methods to be adopted for the purposes of collecting data and structuring the content and the publication of the sustainability report.

Both the dual materiality analysis process and the Sustainability Report are subject to an independent external verification process, Limited Assurance, in accordance with the principles defined by the International Standard on Assurance Engagements 3000, reinforcing the credibility of the report, compliance with regulatory requirements and transparency in the disclosure of information.

To date, the BCP Group has not identified any concrete risks related to the communication of sustainability information.

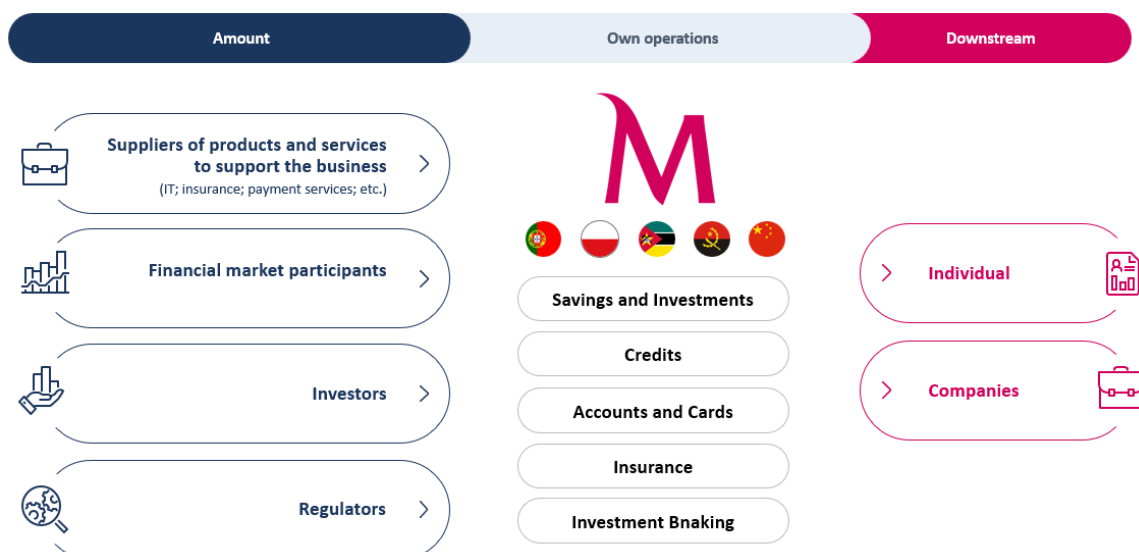
### Strategy

## SBM-1 – Strategy, business model and value chain

Banco Comercial Português, with its decision-making centre in Portugal, guides its operations with respect for people and institutions, a focus on the Customer, a vocation for excellence, trust, ethics and responsibility, and is a standout leader in various financial business areas and a benchmark institution in the markets where it operates.

The value created by BCP is materialised through an integrated value chain that connects external entities, internal operations and the different client segments, ensuring efficiency, financial soundness and the ability to respond to market needs. The Bank's own operations concentrate the provision of banking products and services.

### BCP GROUP'S VALUE CHAIN



Under the Millennium brand, the BCP Group conducts its financial and banking services activities in Portugal and abroad, being present in several markets, namely through its subsidiaries in Poland and Mozambique; in Angola and France through partnerships established with associate companies accounted for using the equity method; and in China through an on-shore branch (Macau). Its international presence is further reinforced through representative offices. In its main geographies, Portugal, Poland and Mozambique, the BCP Group has a total of 15,747 employees (more information in SI-6 – Characteristics of the company’s salaried employees).

In the Portuguese market, the Bank’s business model is based on the provision of financial services through two main areas: retail banking and corporate banking. These activities are supported by a segmented commercial structure designed to ensure a value proposition tailored to the specific needs of each Client segment. In the Mass-market segment, the Bank offers solutions based on innovation, agility and efficiency, promoting a simplified and accessible banking experience. For the Prestige, Business, Companies, Corporate and Large Corporates segments, the business model integrates specialised offerings supported by personalised management and service models, designed to develop long-term relationships and address more complex financial needs.

The retail banking business model also includes ActivoBank, which is oriented towards Clients who favour digital interaction, with a focus on simplicity in the banking relationship and access to innovative products and services.

Without prejudice to the promotion of responsible financing and investment (more information in the 2025/2028 Strategic Plan), the Bank maintains commercial relationships with entities in the Fossil Fuels sectors (Coal, Oil and Gas), chemical<sup>3</sup> products manufacturing, and tobacco cultivation and production.

Sector	Associated revenue (€)
Fossil fuels (coal, oil and gas)	1.918.607
Production of chemical products	1.754.943
Tobacco cultivation and production	134.966

The BCP Group’s business model generates significant economic and social contributions through the provision of essential financial services across the various geographies in which it operates. These contributions are based on an integrated value chain that brings together strategic suppliers, the Bank’s own operations, and retail and corporate clients.

To develop and ensure these contributions, the Bank relies on key structural capabilities, namely:

2. Digital processes that ensure efficient and secure services;
3. Robust risk management and regulatory compliance systems, including ESG risks;
4. Specialised teams and a commercial organisation segmented by client profiles;
5. Stakeholder engagement mechanisms.

The BCP Group’s strategy and business model generate different benefits for its main stakeholders :

- Clients – improved accessibility and convenience of services, enhanced financial security and a growing offering of sustainable products and solutions;
- Investors – financial resilience, prudent risk management and a clear commitment to the continuous improvement of ESG performance.
- Employees – initiatives promoting well-being, diversity and professional development, reinforcing a culture of rigour and responsibility.

<sup>3</sup> As established in Annex I, Division 20.2, of Regulation (EC) No 1893/2006.

<sup>4</sup> Revenue amounts associated with on-balance-sheet operations, at consolidated level.

- Society and regulators – contribution to the financing of the economy, to the stability of the financial system and to support for the climate transition through increased sustainable financing and the ongoing development of ESG management systems.

These benefits are expected to increase in the coming years, in line with the evolution of the 2025–2028 Strategic Plan (further information available in the [2025–2028 Strategic Plan](#)) and the continuous strengthening of the integration of ESG factors into day-to-day operations.

## 2025/2028 STRATEGIC PLAN

As part of the implementation of the “*Valorizar 28*” (Add more value) Strategic Plan, Millennium bcp continues to deepen the transformation of commercial banking, strengthening its capacity to innovate, accelerate growth and assert itself as an essential partner in supporting the sustainability of companies. At this stage, the Bank is committed to consolidating its presence in the segments in which it is most specialised, especially small and medium-sized companies, evolving its operating model and diversifying financial solutions tailored to its priorities, including supply chain financing instruments and support for investments related to climate adaptation and mitigation.

The “*Valorizar 28*” plan is the strategic framework that guides the strengthening of the Bank's capacity to meet the expectations of customers, employees and shareholders, following a period of structural adjustment aimed at restoring the financial sustainability of the business model (more information available in the Annual Report).

Among the central objectives of this plan is the reinforcement of the commitment to Sustainability, including the ambition to position the Bank in the top quartile of the S&P Global CSA (Corporate Sustainability Assessment) rating. This commitment is materialised, in particular, by promoting:

- sustainable financing, with a particular focus on supporting the climate transition;
- the well-being, diversity and professional development of employees; and
- strengthening a solid culture of rigour and responsibility.

## REINFORCING THE MILLENNIUM BCP'S ESG COMMITMENT



In 2025, aware of the growing importance of ESG issues for the resilience and competitiveness of organisations, Millennium bcp reaffirms its commitment to the progressive and transversal integration of these factors in the strategic definition and daily management of the business. The Bank continues to strengthen the consideration of environmental, social and governance aspects in its internal processes, ensuring that these principles are incorporated into the decisions that shape its future development.

At the same time, Millennium bcp continues its efforts to ensure alignment with constantly evolving regulatory requirements, increasing the maturity of its management systems and reinforcing practices for identifying, monitoring and mitigating the different types of ESG risk.

## Sustainability Master Plan (SMP)

Sustainability management at BCP Group is ensured through the Sustainability Master Plan (SMP), which establishes commitments, targets and priority actions. Its definition stems from a strategic exercise that takes into account material impacts, risks and opportunities, internal capacity and the demands of the regulatory, economic and competitive context.

First implemented in 2009 for the three-year period 2010-2012 (later extended to 2013), the Sustainability Master Plan has been regularly reviewed. This continuous updating makes it possible to ensure its suitability to the context of each moment and to strengthen the Group's response capacity.

The SMP 2025 is the result of a structured process involving the Group and its main geographies, based on stakeholder consultation and materiality analysis. The construction of the Plan was also based on peer benchmarking, guidelines from supervisors, contributions from external analysts and the evolution of legal and regulatory requirements. The Plan gave rise to a comprehensive portfolio of initiatives and actions, articulated in the following lines of action:

<p><b>a. Positive impact through a responsible and sustainable management</b></p> <ul style="list-style-type: none"> <li>i. Risk management ESG</li> <li>ii. Remuneration Policies</li> <li>iii. ESG Strategy</li> <li>iv. Corporate policies and commitments</li> <li>v. Sustainable Procurement</li> <li>vi. ESG corporate performance analysis</li> <li>vii. ESG Compliance</li> <li>viii. Senior management's training and development.</li> <li>ix. Knowledge</li> <li>x. Resource management</li> </ul>	<p><b>b. Positive impact through sustainable offer</b></p> <ul style="list-style-type: none"> <li>i. Responsible and Sustainable Investment</li> <li>ii ESG product development</li> <li>iii. ESG risk management of the offer</li> </ul>	<p><b>c. Positive impact on the environment</b></p> <ul style="list-style-type: none"> <li>i. Climate change and energy transition</li> <li>ii. Reporting regulations and frameworks</li> <li>iii. Training and environmental awareness</li> </ul>	<p><b>d. Positive impact on people and communities</b></p> <ul style="list-style-type: none"> <li>i. Training and development</li> <li>ii. Corporate Volunteering</li> <li>iii. Human Rights</li> <li>iv. Financial Literacy</li> <li>v. Partnerships for Sustainability</li> </ul>
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Continuing the BCP Group's efforts to mitigate/eliminate negative impacts and maximise positive ones, the Sustainability Master Plan approved for 2026 foresees, like the one for 2025, a component of common actions, to which are added the components of local actions in Portugal, Poland and Mozambique.

**BCP GROUP: 2026 SUSTAINABILITY MASTER PLAN**

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**Ambiente**

  - C&E materiality analysis: completion of the annual update exercise;
  - C&E materiality analysis: integration of the results into the Risk Identification Process and the Risk Appetite Statement;
  - Update of portfolio alignment and definition of targets in accordance with Pillar 3;
  - Implementation and monitoring of the Bank's Transition Plan;
  - ESG metrics: maintenance and updating of ESG metrics for the relevant portfolios and business lines, both at consolidated level and within the subsidiaries;
  - Continuous improvement of the ESG data platform;
  - Execution of the Bank's annual stress-testing programme, through environmental scenario analysis;
  - Implementation of ESG recommendations.
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**Social**

  - Preparation and execution of annual local corporate social responsibility action plans and consolidation of a Group-level coordination model;
  - Monitoring of the human-rights management and disclosure process, including the identification of vulnerabilities and improvement actions.
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**Governance**

  - Evolution of Sustainability reporting in compliance with CSRD/ESRS: Sustainability Report 2025;
  - Sustainability reporting in compliance with CSRD/ESRS: Sustainability Report 2026;
  - Sustainability reporting: ensuring compliance with additional reporting requirements;
  - Preparation, drafting and approval of the PDS 2027;
  - Delivery of training courses on sustainability-related topics;
  - Creation of a regular Group-level process for monitoring internal capabilities on sustainability topics.

In addition to the initiatives transversal to the BCP Group, the 2026 SMP includes action plans, equally distributed by the Environmental, Social and Economic and Governance dimensions, adapted to the reality, needs and specificities of each of the geographies that make up the BCP Group's consolidation perimeter and that reflect its local commitments.



### SBM-2 –Stakeholders' interests and points of view

The BCP Group is continually committed to building solid, transparent and lasting relationships with all its Stakeholders. Trust, respect and proximity remain essential pillars of this endeavour, guiding the way the Bank interacts with customers, employees, investors, suppliers, communities and other stakeholders.

To reinforce this approach, structured and regular engagement practices are adopted, which make it possible to systematically collect, understand and integrate the needs, expectations and priorities of the different Stakeholders. This regular interaction is an essential source of information to guide strategic definition and ensure that the development of the business keeps pace with the ambitions and concerns of those it impacts and who influence it.



In this context, the BCP Group's stakeholders can be categorised into two main groups:

- stakeholders affected by the BCP Group: individuals or groups whose interests are or may be affected, positively or negatively, by the activities carried out and by the direct and/or indirect business relationships of the BCP Group along its value chain, and

- users of sustainability information: users of non-financial information for various purposes (supervisors, investors, lenders and other creditors, including asset managers, credit institutions, other specific users of sustainability statements, analysts...).

The Bank has mechanisms for engaging with the different stakeholder groups, through which elements that make a significant contribution to decision-making processes, continuous improvement and innovation are identified. Alongside this, these processes are also important drivers for consolidating corporate reputation.

Stakeholders	Type of engagement	Frequency	Purpose and integration of results
<b>Employees</b>	Satisfaction surveys on organisational climate	Annual	Providing a safe and healthy, diverse and inclusive working environment that favours the well-being, development and professional fulfilment of each employee. To this end, in addition to complying with the labour legislation in force in the countries where it operates, the Bank establishes and updates its own mechanisms in each of these dimensions, which include, among others, policies, action plans and/or specific initiatives.
	Feedback and whistleblowing channels	No defined periodicity	
	Human Resources Commission	Monthly	
	Regular dialogue with the Workers' Committee (CT) and with the Unions	The dialogue with the CT is monthly and with the Unions is regular, depending on the topics to be dealt with throughout the year	
<b>Customers</b>	Customer "evaluation of experiences" surveys (and "mystery customer")	Daily (half-year)	To continuously improve the quality of service and levels of customer satisfaction and, consequently, their loyalty and retention, by gaining a deeper understanding of their needs and expectations. This purpose is materialised through the development of Customer service policies; increased training for employees who have direct contact with customers; the implementation of innovation and continuous improvement measures, including the development of new products and services and the use of CRM (Customer Relationship Management) and Customer Intelligence tools; and marketing and communication campaigns aimed at specific segments.
	Satisfaction surveys	No defined periodicity	
	Complaint processing and Client's Ombudsman	Daily	
	Customer service and other meetings (face-to-face and/or online) for negotiation and sale	Daily	
	Institutional meetings with customers (conferences, seminars, workshops, etc.)	No defined periodicity	
	Dialogue with Consumer Protection Associations	No defined periodicity	
<b>Suppliers</b>	Suppliers' relationship management procedures, including negotiation and contracting	Annual	Build stable partnerships and reduce/mitigate environmental, social and reputation risks related to the supply chain, ensuring

	Suppliers' evaluation surveys, including on sustainability requirements	Biannual	the quality and timely delivery of products and services, as well as the practice of fair prices.
	Workshops with suppliers	No defined periodicity	
<b>Shareholders</b>	Communication and meetings with analysts (credit, equity and ESG)	Annual review, quarterly meetings before and after the results presentation and on a case-by-case basis when justified	Strengthen the corporate governance system and the Bank's strategy and business model, based on the expectations and demands of shareholders and investors. To build a solid, long-term relationship with them, based on mutual trust and commitment to the company's success. At the same time, attract new investors, particularly institutional ones, and increase the value generated for shareholders and investors by providing relevant information for investment decisions and maximising the potential for share appreciation.
	Quarterly conference calls with analysts (credit and equity)/investors	No defined periodicity	
	Roadshows and conferences with investors	No defined periodicity	
	Investor events	No defined periodicity	
	Annual General Meetings	Annual	
	Extraordinary General Meetings	No defined periodicity	
<b>Communities</b>	Meetings and other events within the scope of partnership/protocol relationships with NGOs and 3 <sup>rd</sup> sector entities	No defined periodicity	Create, maintain and strengthen close relationships with local communities, understanding and acting with a focus on their needs and the potential positive impacts to be generated on them.

Regular Stakeholder consultations are carried out by the BCP Group every three years and are an essential element of the double materiality assessment process. The most recent exercise took place in 2025, through an online questionnaire addressed to different stakeholder groups, allowing us to collect their expectations, perceptions and priorities regarding the impacts, risks and opportunities associated with the Bank's value chain. This consultation served as a critical contribution to the revision of the IROs, ensuring that the published assessment rigorously and up-to-date reflects Stakeholders' concerns and the Group's strategic positioning on ESG matters ([see Methodological Notes](#)).

The results of these Stakeholder consultation processes are analysed by the GESS - Corporate Sustainability Area, which is responsible for informing the Sustainability Commission, the Executive Committee and the Corporate Governance, Ethics and Sustainability Committee (CGSES), which, with the Executive Committee, informs the Board of Directors about them. (more information in GOV-1 – Role of the administrative, management and supervisory bodies). (more information in GOV-1 - Role of the management and supervisory bodies).

### SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model<sup>1</sup>


The BCP Group's strategic priorities in terms of sustainability are determined through a double materiality assessment process. In 2025, a detailed review of the previous year's results was carried out, including the reformulation and reassessment of material IROs<sup>2</sup> (more information in IRO-1 - Description of the process for identifying and assessing material impacts, risks and opportunities), the conclusions of which are presented below:

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<sup>1</sup> At this stage, the Bank does not have a quantification of the current financial effects of risks and opportunities, as required under ESRS 2 IRO-1(d).

<sup>2</sup> No material risks and opportunities have been identified for which there is a significant risk of a material adjustment to the amounts of assets and liabilities reported in the financial statements for the next reporting period, since the current financial effects of the Bank's material risks and opportunities on its financial position, financial performance and cash flows have not been quantified, as it is considered that the level of measurement uncertainty involved in estimating those effects would impair their usefulness.


## IMPACTS, RISKS AND OPPORTUNITIES


Topics	Sub-topics/ sub-sub-topics	Description	IRO	Location in the value chain	Time horizon <sup>1</sup>
 <b>E1- Climate change</b>	Adaptation to climate change	Exposure to physical risks arising from climate change, including chronic phenomena (rising temperatures, rising sea levels) and acute events (storms, floods, hurricanes), which could affect the Bank's operations and its loan portfolio, resulting in damage to infrastructure, default on loans, devaluation of assets and other negative financial risks.	Risk	Downstream	Long Term
		By financing projects and companies that promote adaptation to climate change, such as resilient infrastructure and renewable energy solutions, BCP contributes to environmental protection and the transition to a sustainable, low-carbon economy.	Real Positive Impact	Downstream	-
	Climate change mitigation	The transition to a low-carbon economy and the phasing out of customers with high emissions, together with the Scope 3, Category 15 GHG reduction targets, can generate significant financial risks for the company, including non-compliance costs, regulatory sanctions, loss of customers and reduced profitability.	Risk	Downstream	Long Term
		Measures to reduce GHG emissions from one's own operations can lead to financial savings and reputation gains.	Opportunity	Own operations	Short Term
	Energy	Investing in electricity generation from renewable sources, such as solar and wind, provides an opportunity to reduce dependence on fossil fuels and position the bank as a leader in the transition to a green economy.	Opportunity	Own operations	Short Term
		By financing projects that promote energy efficiency, the use of renewable energies and low-carbon technologies in the business and residential sectors, BCP contributes to reducing overall energy consumption and carbon emissions. This promotes environmental protection, sustainability and the competitiveness of the companies financed.	Real Positive Impact	Downstream	-


<sup>1</sup> Time horizons: short term - one year; medium term - two to five years; long term - more than five years.

Topics	Sub-topics/ sub-sub-topics	Description	IRO	Location in the value chain	Time horizon <sup>1</sup>
 <p><b>S1- Own workforce</b></p>	Employment security	Lack of employment security, such as mass layoffs or precarious contracts, can affect employees' quality of life and mental health.	Potential Negative Impact	Own operations	Short Term
	Working hours	The implementation of fixed full-time working hours, employment programs and overtime management promotes stability and improves the quality of life of employees.	Real Positive Impact	Own operations	-
	Appropriate salaries	The application of salaries in accordance with appropriate benchmarks and subject to periodic reviews ensures the financial stability of employees.	Real Positive Impact	Own operations	-
		Ensuring fair and competitive salaries, complemented by attractive benefits, strengthens talent retention and attracts especially younger professionals looking for financial stability and career development, ultimately reducing recruitment and hiring costs.	Opportunity	Own operations	Short Term
	Social dialogue	Opportunities for dialogue and feedback can support employees' career development, increasing satisfaction and retention.	Opportunity	Own operations	Short Term
	Collective negotiation, including the rate of employees covered by collective agreements	Collective negotiation allows the establishment of agreements that promote employment stability through the creation of clear rules on remuneration, benefits, and other conditions, contributing positively to the organisational climate and, consequently, to the motivation and productivity of employees.	Opportunity	Own operations	Short Term
	Freedom of association, the existence of company councils and the rights of employees' information, consultation and participation	Freedom of association, cooperation with trade unions and social dialogue with employees ensure the implementation of better working conditions, positively impacting the quality of life of employees.	Real Positive Impact	Own operations	-
	Work-life balance	The development and implementation of employee support programmes, including flexible working methodologies and initiatives that promote a safe, inclusive and respectful working environment, contribute to work-life balance and improve the overall well-being of employees.	Potential Positive Impact	Own operations	Short Term

Topics	Sub-topics/ sub-sub-topics	Description	IRO	Location in the value chain	Time horizon <sup>1</sup>
		Offering conditions that promote work-life balance supports employee well-being and, consequently, employee satisfaction and productivity, making a positive contribution to managing absenteeism and turnover.	Opportunity	Own operations	Short Term
	Health and Safety	Employees are exposed to potential physical attacks due to direct contact with retail customers and cash handling.	Potential Negative Impact	Own operations	Short Term
	Gender equality and equal pay for work of equal value	By implementing fair and transparent pay practices in line with skills, experience and responsibilities, BCP promotes gender equality and pay neutrality.	Real Positive Impact	Own operations	-
	Training and skills development	By providing continuous training programmes and initiatives that support internal mobility and skills development, BCP promotes personal enrichment, professional growth and talent retention, contributing to long-term career progression and employee empowerment.	Real Positive Impact	Own operations	-
		Investment in employee training and development contributes to the ability to attract and retain talent, thereby reducing recruitment and hiring costs.	Opportunity	Own operations	Short Term
	Diversity	By implementing inclusive recruitment practices and awareness-raising actions to prevent discrimination, BCP promotes diversity. Creating a diverse workforce fosters an inclusive working environment, improving employee well-being, collaboration and equal opportunities.	Real Positive Impact	Own operations	-
		Workforce diversity contributes positively to the organisational climate, increases the organisation's capacity for innovation, and, consequently, improves productivity.	Opportunity	Own operations	Medium term
	Adequate housing	To facilitate access to adequate housing, namely by offering special home loan conditions, promotes the quality of life of employees, affecting their health, safety and well-being.	Potential Positive Impact	Own operations	Short Term
	Privacy	The lack of adequate information protection systems can lead to the loss/disclosure of data with negative consequences for the safety and integrity of employees.	Potential Negative Impact	Own operations	Short Term

Topics	Sub-topics/ sub-sub-topics	Description	IRO	Location in the value chain	Time horizon <sup>1</sup>
 <b>S4 - Consumers and final users</b>	Privacy	The lack of robust information protection systems, combined with the evolution of cybersecurity threats, increases the risk of data breaches and improper disclosure of customers' personal information, jeopardising their safety, their trust in the bank and their right to privacy.	Potential Negative Impact	Downstream	Short Term
	Non discrimination	Products and services that respond to the needs of different groups of customers, regardless of age or income, promote the democratisation of access to banking services, contributing to the reduction of inequalities.	Real Positive Impact	Downstream	-
	Access to products and services	The provision of products and services for SMEs and entrepreneurs, such as micro-credit, can contribute to the growth of their businesses.	Real Positive Impact	Downstream	-
		The lack of accessible products and services adapted to the needs of different Customer profiles, including people on low incomes or with low financial or digital literacy, can limit access to the banking system, jeopardising financial inclusion.	Potential Negative Impact	Downstream	Medium term
		The availability of affordable housing finance solutions contributes to financial inclusion, the reduction of inequalities and the promotion of housing stability and security.	Real Positive Impact	Downstream	-
	Access to information (quality)	The continuous scrutiny of financial institutions by regulators to ensure transparency and greater disclosure of information to customers can lead to increased financial losses and operational costs.	Risk	Downstream	Short Term
	Non discrimination	Develop accessible digital tools, with inclusive usability and language, ensuring that all customers, regardless of financial literacy, age, origin or condition, have equal access to banking services. This approach promotes non-discrimination and strengthens Customer confidence.	Opportunity	Downstream	Short Term
	Responsible business practices	Inadequate marketing practices, combined with remuneration and incentive structures that prioritise sales over customers' interests, can result in harmful decisions and foster irresponsible business behaviour.	Potential Negative Impact	Downstream	Short Term
		Inadequate or misleading communication about product characteristics, such as environmental, social or ethical claims, or poorly targeted	Risk	Downstream	Short Term

Topics	Sub-topics/ sub-sub-topics	Description	IRO	Location in the value chain	Time horizon <sup>1</sup>
		marketing campaigns to vulnerable groups such as the elderly or immigrants, can result in reputational damage, regulatory sanctions, financial losses and loss of customers.			
<b>G1- Business conduct</b>  	Managing supplier relationships, including payment practices	Contracting and maintaining relationships with suppliers who do not adopt appropriate ethical and ESG practices can perpetuate behaviour that is harmful to people and the environment, compromising the bank's sustainability commitments. On the other hand, promoting ESG standards through fair payment practices, performance evaluation and capacity building can strengthen the resilience and responsibility of the supply chain.	Potential Negative Impact	Upstream	Short Term
		Delays in payments to suppliers can damage the bank's relationship with them, leading to disruptions in the provision of essential services, such as technological infrastructure or security.	Risk	Upstream	Short Term
	Corporate culture	Gaps in identifying and addressing intentional or accidental violations of the Code of Conduct (e.g., harassment) can cause significant harm to employees, suppliers, customers, or other stakeholders, such as discrimination or harassment.	Potential Negative Impact	Upstream, own operations and downstream	Short Term
		By adopting ethical business practices, the bank can build a strong reputation for integrity, which strengthens trust with customers, investors, and regulators.	Opportunity	Upstream, own operations and downstream	Short Term
	Prevention and detection, including training	The absence of robust internal controls exposes banking institutions to a greater likelihood of corruption, bribery or related offences, which can result in significant financial losses, reduced revenues and serious reputational damage.	Risk	Own operations	Short Term
	Corruption and bribery: incidents	The financing of criminal practices and terrorism contribute to a climate of crime and insecurity in society.	Potential Negative Impact	Own operations	Short Term
		Incidents of corruption and bribery can have a significant impact on a bank's reputation. Trust is one of the most valuable assets for a financial institution, and any association with bribery or corruption can lead to the loss of customers, investors and partners.	Risk	Own operations	Short Term

Topics	Sub-topics/ sub-sub-topics	Description	IRO	Location in the value chain	Time horizon <sup>1</sup>
 <p><b>Digital transformation and cyber-security</b></p>		<p>Failure to adopt robust digital systems to protect the personal and financial data of customers and employees exposes the organisation to significant risks, including regulatory non-compliance, data breaches and loss of stakeholder confidence. These incidents can result in serious legal consequences and reputational damage.</p>	Risk	Upstream and downstream	Medium term
		<p>The integration of advanced technologies such as Artificial Intelligence, blockchain, encryption and continuous monitoring represent a strategic opportunity for companies to accelerate their digital transformation. By modernising operations, increasing agility and enabling smarter decision-making, these innovations unlock new business models, improve the Customer experience and strengthen medium and long-term competitiveness.</p>	Opportunity	Upstream and downstream	Medium term

The BCP Group's strategic priorities and the development of its business model therefore focus on these impacts (including those related to human rights), risks and opportunities (more information in SBM-1 - Strategy, business model and value chain), which fall under the following themes:

1. E1 – Climate change<sup>8</sup>;
2. S1 – Own workforce<sup>9</sup>;
3. S4 - Consumers and End-users;
4. G1- Business conduct;
5. Entity-specific topic - Digital Transformation and Cybersecurity.

The mechanisms and procedures adopted by the BCP Group for the management of material IRO are detailed in the following chapters, in accordance with the requirements of the ESRS thematic standards. Where applicable, they are complemented by additional disclosures specific to the Bank and/or aligned with other benchmarks and commitments.

### **Management of impacts, risks and opportunities**

## **IRO-1 – Description of the process for identifying and assessing material impacts, risks and opportunities<sup>10</sup>**

### **DOUBLE MATERIALITY ANALYSIS**

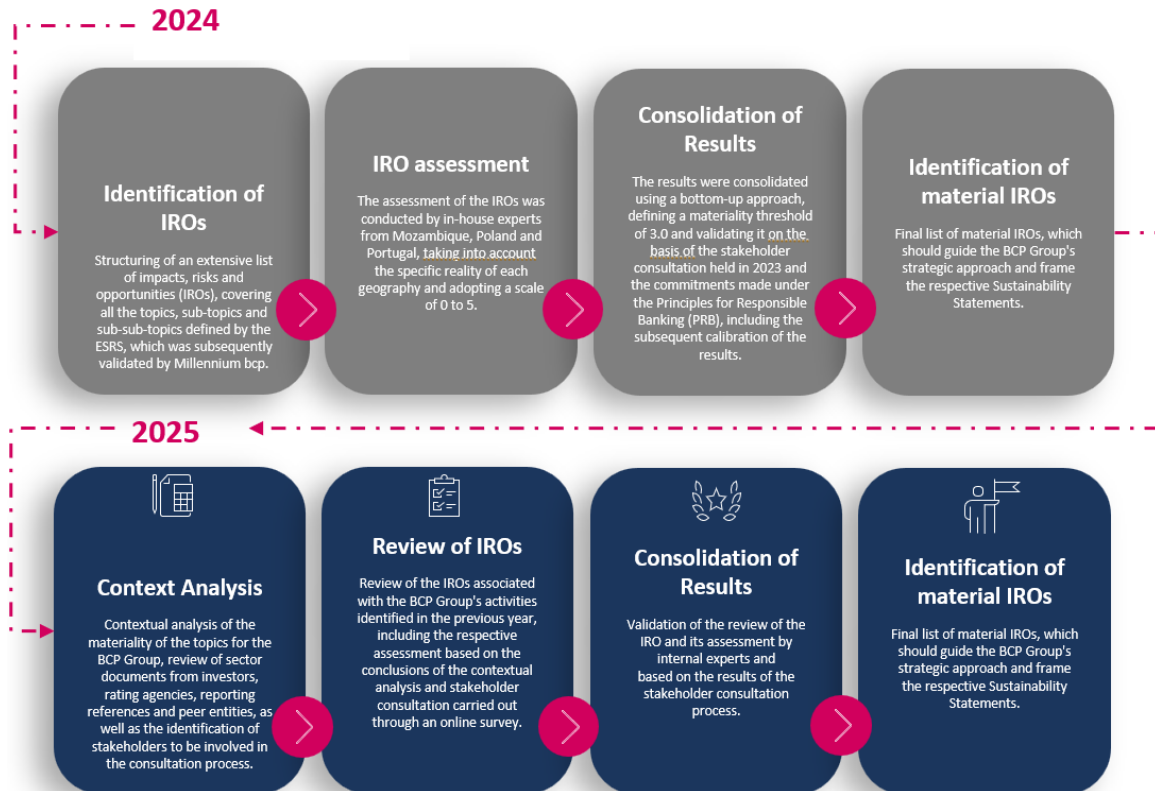
The process of identifying and assessing material impacts, risks and opportunities was carried out in accordance with a structured dual materiality approach, applicable to the Group's operations and the respective value chain, following the steps detailed below:

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<sup>8</sup> Further details on the strategy's resilience to climate change are available in ESRS E1 SBM-3.

<sup>9</sup> All potentially affected workers are considered, most of whom are employees, and the impacts on them may be generalised, systemic or associated with specific incidents.

<sup>10</sup> It includes the IRO-1 disclosure requirements for ESRS thematic standards E1, E2, E3, E4, E5 and G1. The process of identifying and assessing the impacts, risks and opportunities related to pollution, water and marine resources, biodiversity and ecosystems, resource utilisation and the circular economy and business conduct followed the methodologies and assumptions described in "Double Materiality Assessment".



In 2025, the relevance of the results calculated in 2024 was reassessed in the light of the Bank's current situation. The purpose of this review was to ensure greater alignment with Millennium BCP's current context, the Bank's strategy and best practices in the sector.

It involved a review of the list of material impacts, risks and opportunities, covering all the themes, sub-themes and sub-sub-themes, including adjustments to the wording of the IRO to ensure greater clarity and precision, taking into account the good practices identified in the first reporting exercises under the ESRS, changes to the scoring of the assessment criteria, reflecting changes in the internal and external context, updating the criteria for consolidating the results by geography, in line with the 2024 data, as well as adding or removing IRO where relevant.

The review of the assessment of material IROs followed the same criteria applied in the 2024 materiality analysis (see Methodological Notes).

**Impact assessment criteria**

To assess the impacts, negative and positive, real and potential, a methodology was used that combines severity (considering scale, scope and irreparability in the case of negative impacts) with the probability of occurrence (in the case of potential impacts), resulting in a classification based on the product of these two factors.

Scale	Scope	Irreparability	Probability
5 = Very high	5 = Global	5 = Irreparable	1 = Very high
4 = High	4 = Disseminated	4 = Very difficult to remedy	0.8 = High
3 = Medium/Average	3 = Medium	3 = Difficult to remedy	0.6 = Medium/Average
2 = Low	2 = Limited	2 = Possible to remedy	0.4 = Low
1 = Very low	1 = Minimum	1 = Easy to remedy	0.2 = Very low

0 = Not applicable      0 = Not applicable      0 = Not applicable

In the case of negative impacts on human rights (in this case, the severity score prevailing over the probability score), the company's upstream and downstream operations, products, services and business relationships were covered.

### Risk and opportunity assessment criteria

The assessment of risks and opportunities results from the combination of the magnitude of the financial effects and the probability of occurrence, obtained by averaging these two factors.

Magnitude	Probability
5 = Very high	5 = Very high
4 = High	4 = High
3 = Moderate	3 = Medium/Average
2 = Low	2 = Low
1 = Minimum	1 = Very low
0 = Non-existent	

The results of the reassessment were also subject to a final validation based on the perspectives of stakeholders, gathered through the stakeholder consultation process carried out by the Bank.

The materiality analysis process, in particular the IRO assessment, is based on the perceptions of the Bank's key interlocutors, who have in-depth knowledge of the organisation, its internal mechanisms, the market context and applicable legal and regulatory obligations. It is also based on the results of other internal procedures and analyses that focus on the same matters, namely the ESG risk management procedure, including the materiality analysis of climate and environmental risk factors and the analysis of risks related to human rights, and on external analyses such as sector documents from investors, rating agencies, reporting references and peer entities.

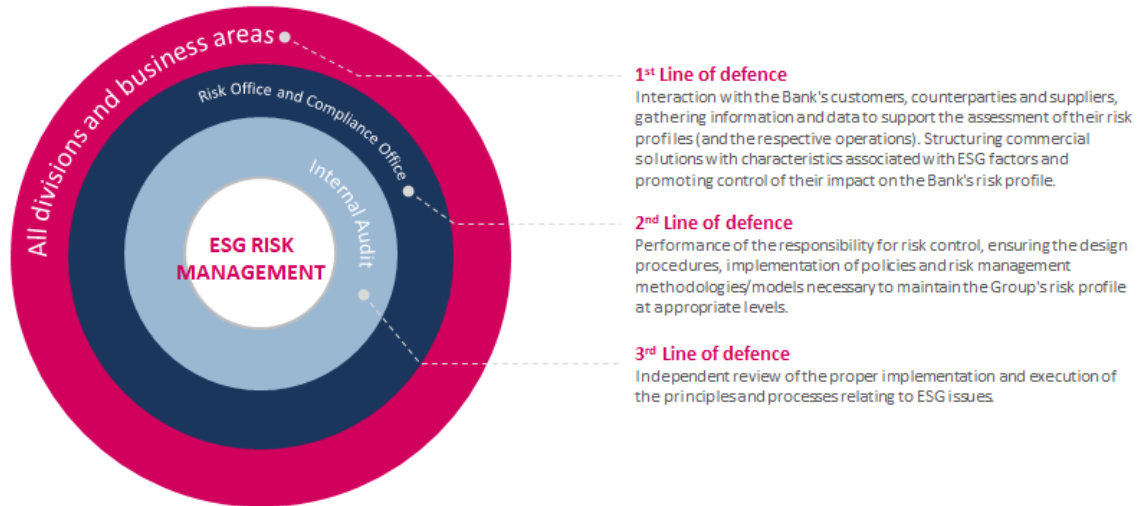
## RISK MANAGEMENT – INTEGRATION OF ESG RISK FACTORS

This section should be read in addition to the information provided in the "Risk Management" section of volume 1 of the "2025 Annual Report".

The management of ESG risk factors is integrated into the company's operational practices, ensuring that sustainability aspects are assessed alongside traditional risks.

Throughout 2025, the Bank continued to strengthen its exercise of identifying and assessing climate and nature (C&N) risk factors, reviewing and improving, in this regard, the methodologies used to i) address internal recommendations and supervisory expectations and ii) align the exercise with best practices that are gradually becoming available in the market.

The governance model for risks arising from ESG factors follows a structure based on three lines of defense which, under the leadership of the Board of Directors (and respective delegations on the Executive Committee), ensure its adequate assessment and management:



The assessment of these risk factors is analysed in different time horizons, namely: short (1 year), medium (2-5 years) and long-term (>5 years).

### Climate and environmental risk analysis

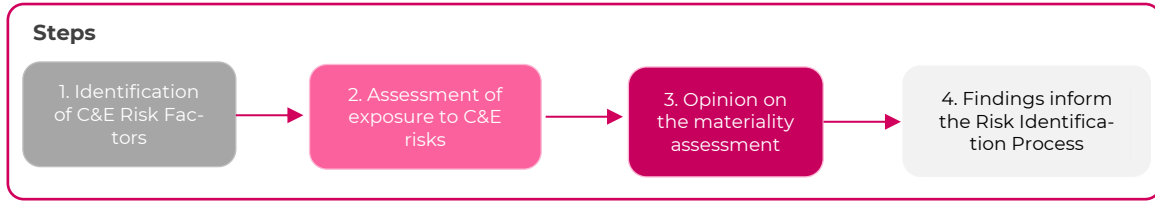
The identification of risks and the assessment of the materiality of climate and nature (C&N) risk factors are an essential component of ESG risk management. The C&N Materiality Assessment exercise forms the basis for characterizing the impact of C&N factors on the BCP Group's risk profile, feeding into regular risk management processes.

Understanding the potential impacts of climate change and environmental degradation on its business, both directly and through the activities of its customers, allows the Group to make informed decisions on managing and mitigating these potential risk factors, while facilitating the identification of new opportunities arising from the transition to a low-carbon and environmentally sustainable economy.

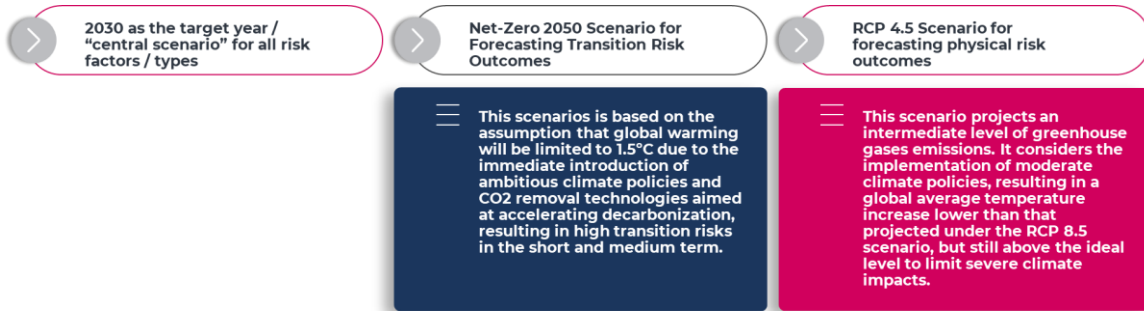
In order to obtain an assessment of the impacts of C&E risk factors, the Materiality Assessment exercise:

1. Reflects the nature, size, and complexity of the BCP Group's portfolios and business lines;
2. Is based on methodologies aimed at quantifying the potential impacts of C&E factors on the BCP Group's balance sheet;
3. Analyzes the materiality of ESG risks (transition and physical, climate and nature) at the level of the BCP Group's traditional risk categories (namely, credit risk, market risk, liquidity risk, operational risk, reputational risk, concentration risk, real estate risk, and business risk);
4. Adopts a prospective view of risk impacts, based on reference climate scenarios and extended time horizons;
5. Produces a risk exposure quantification approach;
6. Considers the continuous improvement of data coverage and accuracy, (i) taking into account the three main geographies of the BCP Group's operation; (ii) covering the most relevant portfolios and business lines; (iii) identifying and classifying green operations accordingly; (iv) mapping holding companies and adjusting their sectoral classifications according to the most relevant economic sector of these groups.

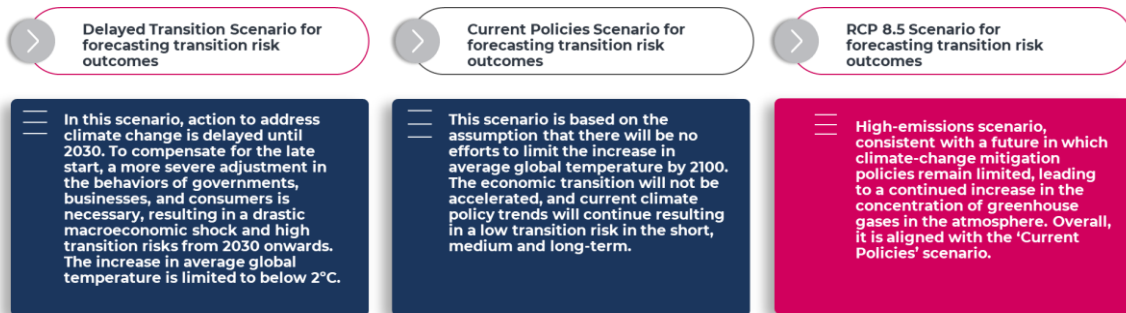
## Overview of the methodological approach



The methodology adopted by the BCP Group is based on different scenarios, providing an assessment based on different perspectives of the evolution of C&E variables and their impacts on economic and financial factors, which allows the sensitivity of the business strategy to different climatic and economic paths.



Beyond the baseline scenario, the materiality analysis is also performed considering other time horizons and scenarios:



Following the classification recommended by Task Force on Climate-Related Financial Disclosures (TCFD) and Task Force on Nature-related Disclosures (TNFD), the BCP Group recognizes the division of climate and nature-related risks into physical and transition risks, defining them as follows:

**Physical risks** | arise from the effects of climate and environmental changes caused by climate change. They can be categorised as:







- 2 **Acute:** Resulting from extreme weather events that cause acute environmental destruction (e.g., floods, wildfires, hurricanes, and pests).
- 3 **Chronic:** Emerging from progressive changes in climate and weather patterns (e.g., heat stress, sea level rise and an increase in global average temperature) or from a gradual loss of ecosystem services (e.g., deforestation, soil erosion).

All these risk factors can result in physical damage to assets, infrastructure, and communities, as well as disrupting value chains, decreasing production and service provision levels, and, consequently, reducing economic productivity.

**Transition risks** | are related to any negative financial impact that results, directly or indirectly, from the misalignment between the business model/strategy of counterparties or invested assets and a low-carbon and environmentally sustainable economy, including:

- Political and regulatory changes related to climate and the environment, resulting from the introduction of new regulations and changes to existing policies with the aim of accelerating the decarbonization process and protecting nature, such as stricter energy efficiency requirements, the introduction of fiscal mechanisms on the carbon footprint, policies that encourage the sustainable use of natural resources;
- Technological changes that introduce technologies with lower impact on climate and/or nature, making existing ones obsolete or less competitive;
- Changes in market behavior/sentiment stemming from the shift in consumer and investor preferences towards more sustainable products and services, increasing the difficulty of attracting and retaining clients, employees, business partners, and investors.

The following table provides a summary of the methodologies applied to quantify the impacts of C&N drivers and their respective mapping to BCP Group’s traditional risk categories.

C&E Risk Methodology	Risk Factor Mapping	Risk Category Traditional	Assessment Approach
 <b>Climate-related</b> Transition risk Corporates	Regulatory amendments  Technological developments	Credit Concentration Liquidity Market Real Estate Business Operational Reputation	Sectoral approach that assesses the potential impact of the transition on the company's profit margin, taking into account the following components of the economic shock: i) carbon shock; ii) energy shock; and iii) capital expenditure shock.
 <b>Climate-related</b> Transition risk Individuals			The methodology analyzes the potential impact of transition risk factors on individuals' incomes.
 <b>Climate-related</b> Transition risk Real estate			The methodology assesses the potential impact of stricter energy efficiency standards at the property level, taking into account their Energy Performance Certificate (EPC) - the worse the energy performance, the higher the associated risk.
 <b>Climate-related</b> Physical risk Companies & Individuals	Acute	Credit Concentration Liquidity Market Real Estate Business Operational Reputation	The methodology assesses the potential impacts of acute and chronic physical events on the assets of companies, retail clients, and the BCP Group (including its employees), through Moody's Climate on Demand tool, which estimates the risk level of the following events for a given location: i) floods; ii) heat stress; iii) hurricanes and typhoons; iv) sea level rise; v) water stress; and vi) wildfires.
 <b>Climate-related</b> Physical risk Buildings & Activities	Chronic		
 <b>Nature-related risk</b> Dependencies & Pressures Buildings & Activities	Regulatory amendments  Technological developments	Credit Concentration Liquidity Market Business Operational Reputation	Methodology that combines a sectoral approach (ENCORE) with geographical location, assessing the potential impact on companies, including the BCP Group, based on their level of dependence on ecosystem services and the pressures exerted on nature.

## Overview of Assessment Results

The application of the described methodological approach allowed for the assessment of the percentage of exposure sensitive to C&E factors (i.e., Exposure at Risk (EaR)), mapped to the BCP Group's 'traditional risk categories,' and to prepare a conclusion on the materiality of the risks. It was concluded, similarly to previous years, that the risk category potentially most exposed to C&N risk factors is credit risk.

## Human rights risk analysis

The BCP Group assumes respect for Human Rights as a fundamental principle of its activity in all geographies where it operates. In this context, it has developed specific internal standards and policies and integrates voluntary initiatives, such as the UN Global Compact and the UN Guiding Principles Reporting Framework (more information in Annexes11). The Bank's risk management process therefore incorporates aspects related to Human Rights, particularly within the scope of operational risk, covering categories such as employee relations, occupational health and safety, discrimination, customer relations, product and service design, compliance with regulatory, legal, and tax obligations, as well as risks associated with suppliers and outsourcing activities.

## Human Rights Self-Assessment

Human rights matters are integrated into the Bank's global risk management model, within the scope of operational risk. This framework covers, among other aspects, employee relations, occupational health and safety, the prevention of discrimination, customer relations, risks associated with products and services, compliance with legal, regulatory, and tax obligations, as well as outsourcing activities.

In this context, the BCP Group conducts self-assessment exercises on Human Rights matters every two years, with the aim of identifying the main Human Rights impacts and risks in its value chain. This exercise is carried out in the geographies where the Group operates – Portugal, Poland, and Mozambique.

The assessment focuses on five key areas: (i) labour standards, (ii) operational health and safety, (iii) impacts on communities, (iv) issues related to security services and (v) the relationship with suppliers and partners.

The results obtained in 2024 highlighted opportunities for improvement, and a set of corrective measures and actions was defined, whose implementation began throughout 2025 and will continue in 2026. However, no situations with potential quantifiable impact were identified.

Still in 2026, a new assessment will be carried out in order to understand the effectiveness of the implemented measures."



<sup>11</sup> Chapters "Table GRI - Global Reporting Initiative" e "Table UNGP - UN Guiding Principles Reporting Framework".

## ESG Risk Management Process Control

The Bank's Audit Department carries out audit actions in all subsidiaries, selecting their scope based on the most relevant topics and risks for the Group, for which it usually relies on joint teams of auditors from the Bank's structures and the subsidiaries.

In 2025, the Audit Department carried out audit actions in all subsidiaries, selecting their scope based on the most relevant topics and risks for the Group, for which it usually relies on joint teams of auditors from the Bank's structures and the subsidiaries. Within the scope of the audit plans for foreign subsidiaries, the "Sustainability and ESG" audit carried out at Millennium bim stands out.

Throughout the year, it certified the implementation of recommendations from the inspection carried out in 2023 by the ECB, focused on climate and environmental risks, certified the implementation of developments in policies and procedures related to ESG risk management within the Group, and reviewed the Bank's climate and environmental risk materiality assessment process.

The Audit Plan for 2026 foresees the continuation of monitoring and certification actions for the implementation of recommendations issued by the ECB.

## IRO-2 - Disclosure requirements contained in ESRS covered by the company's sustainability statement

This report ensures compliance with the Disclosure Requirements set out in the ESRS standards, as detailed in the content index included in the Annexes section. This section also identifies information originating from other European Union legislative acts, thus ensuring full transparency regarding the regulatory sources used.

Within the scope of the double materiality analysis conducted for the 2025 financial year, it was concluded, consistently with the previous year, that the following topics do not present materially relevant Impacts, Risks, or Opportunities for the BCP Group or its Stakeholders:

- ESRS E2 – Pollution;
- ESRS E3 – Water and marine resources;
- ESRS E4 – Biodiversity and ecosystems;
- ESRS E5 – Resource use and circular economy;
- ESRS S2 – Workers in the value chain;
- ESRS S3 – Affected communities.

The materiality assessment of information related to impacts, risks, and opportunities was carried out through a structured combination of qualitative criteria, ensuring alignment with the principles, limits, and guidelines established in section 3.2 – Material matters and materiality of information of ESRS 1. This methodological approach guarantees that the disclosed content accurately reflects the most relevant aspects for the BCP Group's strategy, management, and sustainable performance.

# ENVIRONMENTAL INFORMATION

# Disclosures under Article 8 of Regulation (EU) 2020/852|Taxonomy

## European Union Taxonomy

### Legal Basis and Scope of Application

The European Union Taxonomy – Regulation (EU) 2020/852 – is a classification system that allows for the identification of environmentally sustainable economic activities.

Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021 (under the Climate Delegated Act) supplements the EU Taxonomy Regulation, establishing the criteria that define whether an economic activity can be considered environmentally sustainable, through its contribution to the objectives of climate change mitigation or climate change adaptation (the two initial environmental objectives) without significantly harming (DNSH – Do No Significant Harm) the other environmental objectives. The criteria framing the remaining (four) environmental objectives are disclosed in Commission Delegated Regulation (EU) 2023/2486 of 27 June 2023 (under the Environmental Delegated Act).

On this basis of transparency and regulation, the European Commission adopted Commission Delegated Regulation (EU) 2021/2178 on 6 July 2021 (under the Disclosure Delegated Act), which establishes the information to be disclosed by financial and non-financial undertakings regarding the proportion of environmentally sustainable economic activities in their business, investment, or lending activities, in the form of key performance indicators (KPIs) and templates for different types of entities.

In 2025, the Delegated Regulation (EU) 2026/73 of 4 July 2025 was published, resulting from the amendments introduced by the Omnibus package to the EU Taxonomy. In accordance with Article 4 of this Regulation, the Group chose not to apply the amendments introduced by this Regulation for the 2025 financial year.

In this context, Millennium bcp discloses the applicable indicators and information under Article 10 of Delegated Regulation (DR) 2021/2139, following Article 8 of the EU Taxonomy Regulation, including the Green Asset Ratio (GAR), which represents the proportion of assets in activities aligned with the EU Taxonomy over the total covered assets.

The legal information on the Taxonomy is published on a consolidated basis, following the BCP Group's prudential consolidation scope, in accordance with other reports for supervisory purposes. All relevant assets for each of the aforementioned entities are assessed against the EU Taxonomy criteria for the six environmental objectives, as defined in the Climate Delegated Regulation and the Environmental Delegated Regulation:

- Climate change mitigation;
- Climate change adaptation;
- Sustainable use and protection of water and marine resources;
- Transition to a circular economy;
- Pollution prevention and control;
- Protection and restoration of biodiversity and ecosystems.

To analyze the EU Taxonomy criteria, the following relevant assets and portfolios from the Group's balance sheet (on and off-balance sheet exposures), which are part of the banking book, are assessed:

- Loans and advances to non-financial corporations;
- Loans and advances to households;
- Investments in financial instruments;
- Financing of local governments;

- Non-current assets held for sale;
- Other elements of the banking book.

Assets or balance sheet items not identified above are not relevant for the application of the EU Taxonomy – they may be part of the KPI denominator but do not directly contribute to any mandatory performance indicator.

### The screening process that leads to the EU Taxonomy request

The analysis process to determine the extent to which the portfolios and assets defined above are environmentally sustainable follows a four-step approach:

- **Step 1 – Eligibility:** The asset must correspond to a relevant activity considered to have potentially a substantial contribution to one or more of the environmental objectives defined in the EU Taxonomy Regulation. These activities are designated as "taxonomy-eligible," meaning they correspond to an activity covered by the delegated acts relating to climate and/or environment.

If the asset corresponds to an eligible activity, a further analysis is carried out to assess its alignment with the EU Taxonomy, for which the following criteria must be met:

- **Step 2 – Alignment:** The asset must make a substantial contribution to any of the six environmental objectives of the EU Taxonomy.
- **Step 3 – Alignment:** The asset must not significantly harm (DNSH) any of the other environmental objectives.
- **Step 4 – Alignment:** Minimum social safeguards are complied with.

In strict compliance with the provisions established in the Disclosure Delegated Act (and supplementary guidance provided in the EC FAQs of December 2023), the analysis process is based on actual information disclosed by counterparties (i.e., the EU Taxonomy KPIs applicable to non-financial companies) or collected through the Bank's processes (e.g., residential guarantee management). Furthermore, how the analysis is applied depends on the type of loan or investment purpose, according to:

- **General purpose loans or investments:** The analysis is based on information disclosed by counterparties, or their consolidating entities, regarding the proportions of revenues (Turnover) and capital expenditures (CAPEX), respectively, resulting from or related to environmentally sustainable activities. For this type of transaction, screening is performed for both CAPEX and Turnover.
- **Use of proceeds from loans or investments:** The analysis is carried out by the Group on the eligibility and alignment of the financed activities according to the respective technical screening criteria (described in the EU Taxonomy delegated acts).

### Summary of key EU Taxonomy metrics

The table below summarizes the main results obtained, with reference to December 2025. It is noted that 28.7% of the counterparties' turnover is eligible, with 5.3% of assets (GAR) being aligned. The complete set of KPIs, according to the templates for financial institutions, is available in the annex "EU Taxonomy alignment tables."

EU Taxonomy Metrics – based on turnover	Amount (M€)	Eligible (M€)	Eligible (%)	Aligned (M€)	Aligned (%)
Loans and advances, debts and equity securities	46 119	20 428	28,68	3 233	4,54
Financial companies	4 625	788	1,11	156	0,22
Non-Financial companies NFRD	1 829	1 160	1,63	299	0,42
Individuals	38 719	18 143	25,5	2 775	3,90
Local governments	806	249	0,35	0	0
Recovered assets	141	88	0,12	2	~0
Total assets in numerator and denominator	71 230	20 428	28,68	3 233	4,54

Non-NFRD companies	20 227	---	---	---	---
Derivatives	32	---	---	---	---
Interbank loans	115	---	---	---	---
Cash and other assets	4 736	---	---	---	---
Total assets in the denominator	110 803	---	---	---	---
Green Assets Ratio (GAR%)					4,5%

# ESRS E1 - Climate change

## Strategy

### E1-1 - Transition plan for climate change mitigation

#### Own Emissions

The BCP Group has committed to achieving carbon neutrality in its own operations by 2030 (Scope 1 and 2 of the GHG Protocol), setting 2020 as the base year. The set of initiatives implemented allowed the BCP Group to record an 80% reduction in its Scope 1 and 2 emissions in 2025 compared to 2020 (49,067 tCO<sub>2</sub>e).


This commitment integrates the individual commitments of operations in Portugal and Poland, aligning with the requirements of the CSRD Directive and, supplementarily, using the methodologies of the Science Based Targets initiative (SBTi). This approach ensures alignment with science, guaranteeing that the trajectory is compatible with the 1.5 °C global warming limit, as foreseen in the Paris Agreement.

From the analysis carried out, within the scope of structuring the Transition Plan, no locked-in emissions associated with own operations were identified, as no significant changes in activity are anticipated that could generate emissions incompatible with the identified trajectory until 2030. The main operational assets show technological flexibility (e.g., equipment replacement, energy modernization, and electrification) for a transition compatible with the defined timeline.

In accordance with the CSRD, the BCP Group intends to exclude immaterial emissions from the reduction trajectory, i.e., those that represent less than 5% of the total Scope 1 and 2 emissions. In this context, emissions from the Mozambique operation, which correspond to 3% of the total, will not be considered. Nevertheless, the contribution of this operation will be regularly monitored, and specific initiatives are planned, similar to what has happened in recent years, in line with this commitment at the Group level.

In this context, various initiatives (implemented, ongoing, or for future application) are identified that have contributed and will reinforce the already significant reduction in carbon emissions achieved by the Group. (see E1-3 – Actions and resources related to climate change policies, among which:

#### Investment Plan

Decarbonisation lever	Initiative
	<b>Portugal</b>
<b>Electrification of the light fleet</b>	Increase the share of electric or hybrid vehicles in the Bank's fleet.
<b>Replacing fossil fuel with electricity in equipment</b>	Replacement of natural gas boilers with electrically powered heat pumps with greater energy efficiency. Replacement of electric chillers with electrically powered heat pumps with greater energy efficiency.
	Implementation of two photovoltaic plants at Taguspark.

<b>Renewable Energy Consumption &amp; Reduced Electricity Consumption</b>	Installation of photovoltaic micro-plants in eight branches.
	Participation in energy communities.
	Ensure that all energy purchased has a certificate of renewable origin.



**Poland**

<b>Electrification of the light fleet</b>	Electrification of the fleet or reduction in the number of vehicles.
<b>Replacing fossil fuel with electricity in equipment</b>	Electrification of heat sources currently powered by natural gas or heating oil.
<b>Renewable Energy Consumption &amp; Reduced Electricity Consumption</b>	Improvements in energy efficiency or relocation of branches to lower emission locations (after feasibility analysis).



**Mozambique**

<b>Replacing fossil fuel with electricity in equipment</b>	Replacement of natural gas boilers with electrically powered heat pumps with greater energy efficiency.
<b>Renewable energy consumption &amp; Electricity consumption reduction</b>	Installation of photovoltaic systems at the Headquarters.
	Installation of motion sensors in offices.
	Installation of led lighting.

The BCP Group has not made investments associated with economic activities covered by NACE codes related to coal, oil, or gas (upstream activities), as specified in ESRS E1-1. The investments made fall exclusively within areas of decarbonization, energy efficiency, and increasing the penetration of renewable sources, aligned with the objectives of emission reduction and carbon neutrality by 2030.

As an organization in the banking sector, the BCP Group is not excluded from EU benchmarks aligned with the Paris Agreement. These indices are financial benchmarks designed to help align investments and financing with the objectives of the Paris Agreement on climate change, structured to select only components that contribute to achieving the goal of limiting the global temperature increase to 1.5 °C above pre-industrial levels.

**Financed emissions (Scope 3, category 15)**

In accordance with prudential requirements, especially those arising from CRD VI, the BCP Group establishes an internal and prudential management plan to ensure adequate control and monitoring of climate and environmental risks present in credit and investment activities.

In this management plan, the publicly assumed decarbonization commitments (presented in the Pillar 3 report, as part of the Group's market discipline, and in the Targets and Metrics chapter, E1-4, of this report) are confirmed and their respective approaches reinforced.

Thus, the Group maintains the ambition to pursue a decarbonization strategy – in line with a scientific net-zero emissions trajectory by 2050 – for the following sectors:

- Electricity generation;
- Production and commercialization of fossil fuels;
- Automotive production;
- Air transport;
- Maritime transport;
- Steel and aluminum production;
- Cement production;
- Chemical production.

Each of these sectors is managed according to a carbon intensity target, associated with the Group's financing and investments, established until 2030 by the International Energy Agency (IEA).

As a guiding element for the management plans of exposure to these sectors (via financing and investment), and in line with current regulatory guidelines, the BCP Group annually communicates an interim ambition (+3 years) that promotes the fulfillment of the emissions target established for 2050 (Targets and Metrics chapter, E1-4).

In 2022, BCP expressed its intention to submit its decarbonization targets to the SBTi. This intention, given the developments registered since then, was re-evaluated, and the Bank opted to use the science-based benchmarks of the International Energy Agency (IEA).

### SBM-3 – Material impacts, risks and opportunities and their interaction with the strategy and business model



The double materiality analysis allowed for the identification of **6 material IROs** for the BCP Group, focused on the themes of climate change adaptation and mitigation, and energy (more information in SBM-3 – Material Impacts, Risks, and Opportunities and their interaction with the strategy and business model). These risks are framed as transitional climate risks, potentially bringing significant impacts for the Group due to increasing regulatory and market demands for mitigating negative environmental impacts, as well as by the eventual reduction of Stakeholder confidence.

With the aim of addressing the identified material themes, the BCP Group implements annual assessments that analyze the potential effects of climate and environmental factors on clients, suppliers, and operations, from short, medium, and long-term perspectives. These assessments constitute a critical basis for defining preventive and adaptive measures.

In IRO-1 – Description of the process for identifying and assessing material impacts, risks, and opportunities, the methodology for identifying and assessing climate and environmental risks is presented, as well as the analysis of strategy resilience against different scenarios. This section

also provides the main results obtained and describes the governance structure associated with the Bank's ESG risk management.

The results of the Climate and Environmental (C&E) Risk Materiality Assessment exercise are incorporated into the Bank's risk management processes, namely:

- the Risk Identification Process (RIP);
- the definition of ESG metrics in the RAS;
- the definition of key risk indicators for continuous monitoring.

Referencing the results of the most recent exercise, the BCP Group develops and implements a set of actions and strategies:

**Adoption of the Principles for Responsible Financing**, which frame the definition of excluded, conditional, and sensitive sectors. These are sectors considered incompatible with the Bank's ESG commitments, which present significant environmental and social impacts or high risk, and which should be subject to additional due diligence processes.

**Revision of the Loan Origination and Monitoring Framework**, with the systematic inclusion of information on individual risks and clients' ESG performance indicators, ensuring that these factors are considered in the credit decision process.

**Definition of GHG emission reduction targets** for carbon-intensive sectors (more information in E1-4 – Targets related to climate change mitigation and adaptation).

The BCP Group has established a climate risk adaptation strategy that guides the implementation of initiatives within the scope of the Sustainability Master Plan. Through these measures, the BCP Group aims to strengthen its resilience to the impacts of climate change and the transition to a low-carbon economy.

In the following sections, further detail is provided on the BCP Group's strategy regarding climate change.

### Management of impacts, risks and opportunities

## E1-2 - Policies related to climate change adaptation and mitigation

The integration of environmental concerns into the BCP Group's strategy is part of its organizational culture. The Bank incorporates Sustainability criteria into its management model, defining clear guidelines through corporate policies that frame the approach to material issues, including climate change mitigation and adaptation, as well as the promotion of energy efficiency.

These policies and principles are available to all employees on the corporate intranet and can also be consulted by other Stakeholders on the Millennium bcp website, ensuring transparency and widespread access to information ([Main Corporate Policies and Principles - Millennium bcp](#)).

Compliance with these guidelines is monitored by the Board of Directors, which is supported by the Corporate Governance, Ethics, and Sustainability Committee. This committee is responsible for overseeing the implementation of policies, ensuring their continuous suitability and necessary updates in light of best practices and regulatory requirements.



\* It applies to all the Bank's operations, activities, products and services in Portugal. Its adoption by branches abroad is promoted, subject to the necessary adjustments arising from local legislation and regulatory framework.

## Sustainability Policy

The BCP Group's Sustainability Policy defines the guiding principles and lines of action that frame the Bank's commitment to responsible and environmentally sustainable practices. Within the environmental pillar, the policy reinforces the transition to a sustainable economic development model, integrating climate risks and challenges into internal risk management models and reflecting them in the offering of products and services. It also includes the promotion and financing of green, energy-efficient, and energy transition projects, thus contributing to sustainable growth and the fulfillment of assumed environmental goals.

The policy is reviewed every two years and establishes the adoption and support of international initiatives, such as the Principles of the United Nations Global Compact, the UNEP FI Principles for Responsible Banking, the BCSD Portugal Charter of Principles, the Commitment Letter for Sustainable Finance, among others.

## Environmental Policy

Recognizing the direct and indirect environmental impacts arising from its operations, and assuming a commitment to the protection of ecosystems and to climate change mitigation and adaptation, the BCP Group defines in this policy the strategic priorities aimed at reducing its environmental footprint.

These priorities include:

- the promotion of eco-efficiency, through the management and monitoring of GHG emissions, as well as the consumption of water, energy, fuels, and materials;
- the monitoring of waste generation, ensuring the definition of appropriate targets for continuous improvement;
- the provision of financial products with environmental characteristics and the application of responsible financing criteria, including the identification of excluded or conditional sectors, contributing to the reduction of emissions associated with the credit and investment portfolio;
- and the promotion of environmental awareness and education among employees, clients, suppliers, and other interested parties.

The Environmental Policy also reinforces the Bank's commitment to various international initiatives, standards, and reference principles in the field of sustainability: the United Nations Sustainable Development Goals, the United Nations Global Compact, the Paris Agreement on Climate Change, the UNEP FI Principles for Responsible Banking, and the BCSD Portugal Charter of Principles, and with working groups, namely the APB Sustainable Taxonomy Task Force, the APEE and ISO Technical Subcommittee on Sustainable Finance ISSO/TC 322, the BCSD Portugal Business Council for Sustainable Development, and the working groups on Sustainable Finance of APB, EBF, BCSD Portugal, and AEM.

## Principles for Responsible Financing

Aware that companies in some sectors present environmental and social risks that may not be aligned with its sustainability commitments, the BCP Group has defined the Principles for Responsible Financing, which guide the allocation of financing and new operations, by classifying client sectors into three categories: excluded, conditional, and sensitive.

The Group monitors and defines relevant KPIs to regularly assess the level of compliance with these principles. The most relevant KPIs, namely those related to excluded sectors, are publicly disclosed.

## Principles for Responsible Investment

The BCP Group integrates environmental, social, and governance (ESG) criteria into its investment processes, seeking to prevent and mitigate ESG risks that may affect its financial sustainability. The analysis is carried out according to the principle of double materiality, evaluating both the impact of ESG factors on the performance of financial assets and the effects that these investments may generate on the environment and communities.

The Principles for Responsible Investment establish the central guidelines for the selection and evaluation of issuers and counterparties, as well as for the continuous monitoring of portfolio risks and the use of investment instruments with ESG characteristics.

## Guiding Principles for Supplier Sustainability

The Guiding Principles for Supplier Sustainability define the BCP Group's expectations for its external partners, applying to all procurement processes. The Bank promotes responsible practices in its value chain and expects suppliers to adopt standards aligned with its values, particularly in areas such as ethics, human and labor rights, health and safety, environment, and data protection and privacy.

These principles follow recognized international references, including the Universal Declaration of Human Rights, the OECD Guidelines, the ILO principles, the United Nations Global Compact, and the BCSD Portugal Charter of Principles.

## Climate Resilience and Operational Continuity Policy

The Climate Resilience and Operational Continuity Policy defines the procedures to be adopted in the face of extreme weather events, ensuring the safeguarding of people and assets, the reduction of impacts, and the continuity of critical services. This policy is applied exclusively to the Group's operations in Mozambique, given the country's greater exposure to severe weather phenomena and the need for specific prevention and response measures.

## Responsible Procurement Policy

As part of its commitment to responsible management, the BCP Group ensures that all procurement processes for goods and services are conducted ethically, transparently, and in alignment with principles of efficiency and sustainability. Purchasing decisions include the assessment of associated environmental and social impacts, as well as the analysis of relevant risks and opportunities for the Bank's financial and reputational performance.

In this context, suppliers are involved and made aware of the standards of responsible conduct defined by the BCP Group. The Bank reserves the right to intervene whenever practices are identified that are not in compliance with these principles.

















### E1-3 - Actions and resources related to climate change policies















The integration of sustainability into the Bank's management model has evolved consistently, reflecting a strategic approach aimed at mitigating climate change and reducing the environmental impact of its operations in the various countries where it operates.

The BCP Group has demonstrated its commitment to implementing measures that promote energy efficiency, the reduction of GHG emissions, and increased reliance on renewable energy sources. These initiatives are part of the Bank's transition to a more sustainable and low-carbon business model, in line with the objectives of the 2025-2028 Strategic Plan (more information in SBM-1 – Strategy, business model, and value chain).

The focus on innovation and energy management has been central to the Bank. These initiatives include the installation of photovoltaic plants in its facilities, the widespread use of LED lighting, the adoption of more efficient heating/cooling systems, the installation of heat pumps, and investment in collaborative business models, such as Energy Communities, which allow for cost reduction and increased efficiency, also utilizing digital technologies and energy monitoring platforms. In parallel, it promotes solutions and initiatives that encourage more sustainable behaviors among employees. This comprehensive set of practices contributes to optimizing consumption, improving the efficiency and resilience of energy systems, and reducing greenhouse gas emissions.



Description of the Initiative and contribution to the objectives/targets	Monetary amount	Reduction in GHG emissions (tCO <sub>2</sub> e)	Status	Scope
<b>Renewable Energy</b>				
<b>Installation of photovoltaic systems</b> Reduction of grid energy consumption in the headquarters building by around 40%	<b>CapEx:</b> 704.099,84€; <b>OpEx:</b> 2.200€	-		
<b>Energy Community Membership</b> In 2024, Millennium bcp established partnerships with Cleanwatts, EDP and Greenvolt, to integrate 229 branches (corresponding to 60% of its network) in Renewable Energy Communities, especially in the regions where these companies operate. By the end of 2025, 56 branches were fully integrated into these communities.	-	With the Energy Communities (EC), it is estimated that the emission of 1,765 tCO <sub>2</sub> e/year will be avoided.		
<b>Purchase of electricity</b> from renewable sources with certificates of renewable origin	-	100% of the electricity purchased from the public grid comes from renewable sources with the acquisition of Guarantees of Origin for all electricity consumed		
<b>Energy Efficiency</b>				
<b>Energy efficiency in buildings</b> Reduction in energy consumption through BREEAM and LEED Gold certification; replacement of 15,400 lighting fixtures with LEDs, reducing lighting consumption by 54%	-	-		
<b>Energy savings in bank branches</b> Use of LED panels, control of lighting through timers and installation of timers for air conditioning	-	-		
<b>Reduction of operating time for technical equipment</b> Adjustments to lighting, ventilation and air conditioning operating hours, to minimise energy consumption	-	-		
<b>Consumables consumption management</b> Consumption audits, campaigns to raise awareness to the rational use of energy in common spaces and offices	-	-		
<b>Replacement of fluorescent lamps with LEDs</b> Reduced energy consumption and longer lamp life	-	-		

<p><b>Installation of heat pumps</b> The replacement of natural gas boilers and electric chillers with heat pumps has significantly reduced the consumption of natural gas, whose environmental footprint is higher than that of the "green" electricity used by the Bank, and improved energy efficiency, thanks to the lower electricity consumption of heat pumps. The installation of this equipment will continue in 2026, in two buildings, and in 2027, in three more buildings.</p>	<p><b>CapEx:</b> 800,000€ (in 2026) 1,100,000€ (in 2027)</p>	<p>Significant reduction in natural gas consumption and associated emissions</p>		
<b>Other Initiatives</b>				
<p><b>Definition of targets for reducing scope 3 emissions at the level of financed emissions (category 15)</b> In line with the Group's short-term emissions reduction target.</p>	-	<p>Fossil fuels: 1,6 kgCO<sub>2</sub>e/GJ Automobile: 5,9 gCO<sub>2</sub>e/km Aviation: 7,4 gCO<sub>2</sub>e/km Maritime transport: 0,5 gCO<sub>2</sub>e/km Cement: 0.08 tCO<sub>2</sub>e Q1 Steel: 0.03 tCO<sub>2</sub>e Q1 Aluminium: 0.03 tCO<sub>2</sub>e Q1 Chemical products: 0,6 kgCO<sub>2</sub>e/GJ</p>		
<p>Expected reductions in greenhouse gas emissions considering the carbon intensity of eight portfolios in 2023 and the Bank's targets set for these same portfolios/sectors for 2026</p>				
<p><b>Infrastructure and support the ESG objectives</b> Encouraging the use of bicycles and public transport, as well as the creation of infrastructure for cyclists and locker rooms.</p>	-	-		
<p><b>Hybrid vehicles</b> Progressive reduction of fleet emissions by replacing combustion vehicles with hybrids or electric vehicles</p>	-	-		
<p><b>Optimization of business travel</b> Substitution of air travel for rail and adoption of videoconferences</p>	-	-		
<p><b>Implementation of systems for the treatment and reuse of white water for non-potable purposes</b> Contribution to the reduction of water consumption.</p>	-	-		
<p><b>Installation of Ecopoints</b> Greater efficiency in the collection, segregation and recycling of waste in the headquarters building.</p>	-	-		

## Responsible Financing

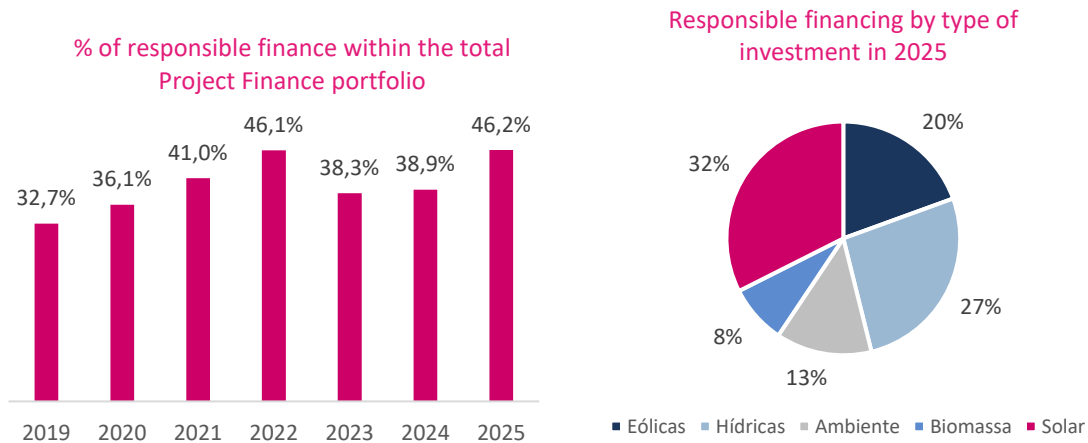
The Bank integrates the Principles for Responsible Financing into its client assessment, credit granting, and project finance processes. This integration ensures that environmental and social risks inherent to the sectors of activity, as well as the ESG performance of each operation, are considered.

To ensure alignment with commitments to environmental preservation, promotion of sustainable development, combating climate change, and biodiversity protection, the Bank adopts exclusion criteria and sectoral limitations. Excluded activities include the production or trade of illegal products, coal mining, coal-fired power generation, and unlicensed trade in wildlife or endangered species. The Responsible Financing Policy provides a complete description of these criteria.

Additionally, the Bank establishes conditions for sectors with a higher potential for environmental or social impact, requiring the demonstration of adequate safeguards and robust risk mitigation mechanisms. Examples include activities related to tobacco production, as well as the handling, production, or commercialization of substances subject to specific regulation.

Millennium bcp has consistently reinforced its financing for initiatives and organizations with an environmentally sustainable profile. There is a continuous increase in the weight of "green" financing in the project finance portfolio, reflecting the Bank's commitment to responsible practices. Financed activities include Wind, Hydro, Biomass, Solar projects, and other initiatives with positive environmental impact, namely investments in urban waste collection and treatment stations, drinking water distribution networks, wastewater treatment plants (WWTPs), and waste management infrastructures, among others.

2025 stands out as the year with the highest percentage of 'green' financing in project finance, representing 46.2% of the total, with a value of approximately 403.6 million euros, with Solar projects being the category with the largest representation (32%).



## Metrics and targets

### E1-4 - Targets related to climate change mitigation and adaptation

Recognizing its role as an organization and financier of the global transition to a low-carbon economy, and in order to comply with the principles established in the aforementioned Policies (more information in E1-2 – Policies related to climate change mitigation), the BCP Group acknowledges the need to reduce GHG emissions in its own operations and those attributable to its credit/investment portfolio. Thus, it maintains its commitment to sustainability, aiming to achieve carbon neutrality in its own operations (direct emissions) by 2030 and carbon neutrality for its credit and investment portfolio by 2050. This commitment will be reinforced by the Group's Transition Plan, which will quantify interim targets and establish the approaches and strategy to achieve them.

Specifically regarding the reduction of Scope 3 emissions at the level of financed emissions (category 15), the Bank has established the following interim targets for the year 2027, in accordance with Pillar 3 requirements, for eight carbon-intensive activities:

Sector		Base Year	Reference value Reference	Target year	Target value
1	Energy	2024	132,60 gCO <sub>2</sub> /kWh	2027	140,90 gCO <sub>2</sub> /kWh
2	Combustion of fossil fuels	2024	65,00 kgCO <sub>2</sub> /GJ	2027	64,40 kgCO <sub>2</sub> /GJ
3	Automobile	2024	100,80 gCO <sub>2</sub> /km	2027	115,20 gCO <sub>2</sub> /km
4	Aviation	2024	122,40 gCO <sub>2</sub> /km	2027	120,40 gCO <sub>2</sub> /km
5	Maritime Transport	2024	7,70 gCO <sub>2</sub> /km	2027	6,50 gCO <sub>2</sub> /km
6	Cement	2024	650,40 kgCO <sub>2</sub> /t	2027	620,00 kgCO <sub>2</sub> /t
7.1	Steel	2024	1,30 tCO <sub>2</sub> /t	2027	1,35 tCO <sub>2</sub> /t
7.2	Aluminium	2024	1,97 tCO <sub>2</sub> /t	2027	2,09 tCO <sub>2</sub> /t
8	Chemical products	2024	27,90 kgCO <sub>2</sub> /GJ	2027	26,30 kgCO <sub>2</sub> /GJ

These targets were structured based on the International Energy Agency (IEA) Net Zero by 2050 sectoral trajectories, presenting a scientific basis compatible with the 1.5°C ambition (more information in the Methodological Notes).

### E1-5 - Energy consumption and energy mix

The Bank's energy consumption is based on a growing combination of electricity from renewable sources, resulting from the strategy to reduce dependence on fossil energy in its operations.

Since 2022, Portugal and Poland have been operating entirely with renewable electricity. In Portugal, the electricity consumed by Millennium bcp comes from its own photovoltaic plants installed in Taguspark and from energy acquired from the public grid with renewable origin certification, thus ensuring the objective of exclusively using green energy in the country. In Poland, electricity is mostly supplied from certified renewable sources with Guarantees of Origin, complemented by solar production at the Gdańsk building.

In 2024, Mozambique began expanding its own renewable energy production with the installation of three photovoltaic plants, two of which are already operational. These units now cover a significant part of local electricity needs, with the remaining consumption supplied by the public grid, which is still predominantly fossil based.

In 2025, the Bank recorded a 2% reduction in total energy consumption, which stood at 89,915 MWh. This decrease results from operational efficiency gains and the optimization of electricity consumption across the network.

Fossil energy consumption, which totaled 42,686 MWh, decreased by 2% compared to the previous year, reversing the gradual growth trend observed in the two preceding years. This aggregated evolution results from the initiatives the Group has been implementing (more information in E1-3 – Actions and resources related to climate change policies).

The transition to lower-impact mobility contributed significantly to this evolution. In 2025, in Portugal, the Bank increased its electric fleet from 87 to 115 vehicles. The growth of the fleet was reflected in the increase in kilometers traveled, which rose from 593,670 km (2024) to 726,730 km in 2025. Although electricity consumption associated with electric mobility has increased, its impact on total energy consumption remains negligible.

Renewable energy consumption reached 47,229 MWh (-2% compared to 2024), reflecting a slight decrease in renewable electricity purchased from the grid, although compensated by the maintenance of its own photovoltaic production.

Total energy consumption (MWh)	2023 <sup>1</sup>	2024 <sup>2</sup>	2025
Fossil energy consumption	43 249	43 706	42.686
Fuels from renewable sources	0.02	-	-
Electricity and heat purchased or acquired from renewable sources	41 640	45.857 <sup>3</sup>	44.925
Renewable energy generated by the organisation	2 362	2 456	2 304
Renewable energy consumption	44 002	48.3136 <sup>4</sup>	47.229
Total energy consumption	87 250	92.019 <sup>5</sup>	89.915

Globally, approximately 53% of the energy consumed by the Group originates from renewable sources. The remaining 47% corresponds to fossil sources, whose use has been decreasing in line with the efficiency and technological replacement measures already underway. It is important to highlight that, in 2025, there was an effective reduction in electricity consumption acquired from the grid, a direct result of the implemented energy rationalization initiatives. This reduction explains the decrease in the absolute volume of renewable energy acquired in markets such as Portugal and Poland, without altering the predominance of green energy in their respective mix.

Thus, in Portugal, about 80% of the energy consumed is of renewable origin, mainly supported by electricity certified with Guarantees of Origin and by its own photovoltaic production. Poland presents a distinct profile, with 39% renewable energy in its total consumption, but maintains a consistent energy transition trajectory supported by the acquisition of electricity from renewable sources and local solar production.

In Mozambique, the installation of photovoltaic plants, which began in 2024, currently represents 36% of the Bank's energy consumption in this country. It is expected, however, that the weight of this production will progressively increase in the coming years, accompanying the expansion of solar infrastructures and the Group's global strategy. In addition to the contribution of photovoltaic plants, the reduction in electricity consumption in Mozambique also resulted from the implementation of various energy efficiency measures. Among these, the progressive replacement of conventional lighting with LED technology, stricter control over the use of air conditioning systems, especially during the winter period, and the activation of an automatic lighting shutdown system at 8 PM on most floors of the headquarters building stand out. These initiatives allowed for significant optimization of electricity consumption, directly contributing to the observed global decrease.

Total energy consumption corresponds to activities owned or controlled by the Group and observes the same organizational boundaries applied in the calculation of Scope 1 and 2 emissions (more information in E1-6 – Gross GHG emissions for Scope 1, 2, 3 and total GHG emissions).

The methodologies and assumptions considered for the collection and consolidation of quantitative information are duly reported in the Methodological Notes section.

## E1-6 - Scope 1, 2, 3 gross GHG emissions and total GHG emissions

In 2025, there was a slight decrease in emissions from own operations, scopes 1 and 2, of around 4%, mainly due to the reduction in scope 2 emissions. Scope 3 emissions remain the predominant component of the Group's carbon footprint, reflecting the significant weight of indirect emissions along its value chain.

<sup>1</sup> The value of electricity consumed in 2023 has been updated (more information in Methodological Notes).

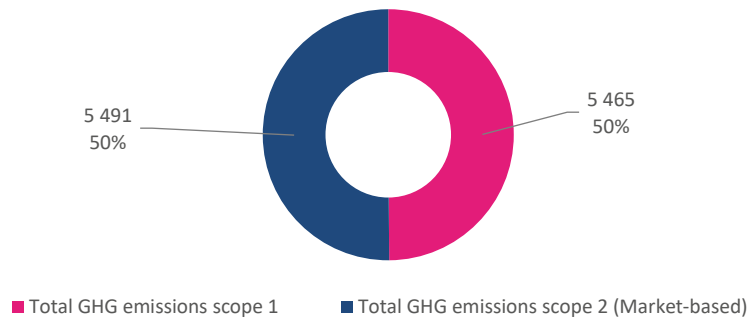
<sup>2</sup> In 2024, the activity of Bank Millennium Group was considered (more information in the Methodological Notes).

<sup>3</sup> The value of Millennium bim has been updated.

<sup>4</sup> The value of Millennium bim has been updated.

<sup>5</sup> The value of Millennium bim has been updated.

### Total emissions (Scopes 1 and 2) in 2025 (tCO<sub>2</sub>e e %)



GHG emissions were calculated for each of the geographies where the BCP Group operates (Portugal, Poland, and Mozambique), in accordance with the GHG Protocol methodology and considering entities under operational control, in alignment with the scope of the financial statements. Recognizing the importance of increasingly robust and harmonized measurement, the Group is committed to a continuous process of improving its carbon footprint calculation methodology, with the aim of strengthening the accuracy and alignment of reporting with ESRS requirements.

Scope 1 emissions correspond to direct emissions resulting from the consumption of fuels in stationary and mobile sources, as well as refrigerant gas losses.

In 2025, a 1% reduction in Scope 1 GHG emissions was recorded. This decrease was primarily driven by the reduction in stationary combustion emissions (-18%), a consequence of a lower need for fuel-based thermal systems, optimization of loads and operating hours, and greater efficiency of fixed equipment. The reduction in fugitive emissions (-41%) also reflects the reinforcement of preventive maintenance actions, early detection and repair of leaks, and, in some cases, the replacement of equipment with a history of losses.

In contrast, emissions from mobile combustion registered a slight increase (+3%), associated with fuel consumption in operational vehicles. Even so, the positive contribution of the reductions observed in stationary and fugitive sources allowed for an overall improvement in the Group's direct emissions performance in 2025.

Scope 1 (tCO <sub>2</sub> e)	2023	2024	2025
Stationary combustion emissions	647	871	713
Mobile combustion emissions	4 525	4 595	4 729
Fugitive emissions	30	39	23
Scope 1 gross emissions	5 202	5 505	5 465
Biogenic CO <sub>2</sub> emissions	-	126	136

Indirect Scope 2 market-based GHG emissions (average emissions from the electricity grid where energy is consumed, regardless of specific energy purchase contracts), related to electricity and heat consumption, registered an 7% reduction compared to 2024, totaling 5,491 tCO<sub>2</sub>e in 2025. In Mozambique, there was a 1% increase, while Portugal maintains zero emissions due to the exclusive consumption of energy from renewable sources. In Poland, market-based emissions decreased slightly (-8%, from 5,396 to 4,983 tCO<sub>2</sub>e), continuing to be mainly associated with heat generation needs.

Regarding Scope 2 location-based emissions (emissions associated with electricity that an organization specifically purchased through contractual instruments), a 6% reduction was observed. This reduction reflects the decrease in electricity consumption across the different geographies.

Scope 2 (tCO <sub>2</sub> e) <sup>6</sup>	2023	2024	2025
Scope 2 location-based gross emissions	19 283	16 440 <sup>7</sup>	15 469
Scope 2 market-based gross emissions	5 756	5 900 <sup>8</sup>	5 491

Thus, in 2025, the BCP Group recorded an 78% reduction in its Scope 1 and 2 emissions compared to 2020 (49,067 tCO<sub>2</sub>e). This reduction results from the continuous implementation of energy efficiency measures, infrastructure optimization, and the progressive integration of electricity from renewable sources. The performance achieved places the Group on a trajectory convergent with reduction profiles compatible with a scenario of limiting global warming to 1.5 °C by 2030.

Over the last few years, the Bank has been improving the calculation of its Scope 3 GHG emissions, both in terms of calculation methodology and the quality of collected data, as well as the categories and geographies covered. The Bank reviewed the methodologies used to ensure the alignment of the calculation with the GHG Protocol.

Compared to the previous reporting year, emissions were determined for categories 5 and 7, in addition to categories 1, 2, 3, 6, 13, and 15 already reported in previous years. At the same time, for the assessment of category 1, more emissions were calculated based on the values of consumed products, relying less on monetary ratios, and the calculation for categories 2, 6, and 15 was improved.

Overall, a 16.7% increase in Scope 3 GHG emissions was observed, reaching 11,203,649 tCO<sub>2</sub>e, driven not only by the data for 2025 but also by the aforementioned methodological improvements, making it not comparable with the values reported in previous years.

Scope 3 (tCO <sub>2</sub> e)	2023	2024	2025
1) Purchased goods and services	59 244	138 470 <sup>9</sup>	84 060 <sup>10</sup>
2) Capital goods	-	5 607 <sup>11</sup>	2 265 <sup>6</sup>
3) Fuel and energy-related activities (not included in Scopes 1 and 2 <sup>12</sup> )	-	7 088	8 028
5) Waste generated in operations	-	-	159 <sup>6</sup>
6) Business trips	856	1 543 <sup>13</sup>	1 619 <sup>8</sup>
7) Commuting	-	-	7 088 <sup>6</sup>
13) Leased assets	-	1 233 509 <sup>14</sup>	1 259 877 <sup>15</sup>
15) Investments	6 779 578	8 350 239	9 840 553 <sup>16</sup>
Scope 3 gross GHG emissions	6 839 678	9 736 454	11 203 649

<sup>6</sup> Mozambique's emission factors have been updated for the year 2023 and 2024.

<sup>7</sup> The value of Millennium bim has been updated.

<sup>8</sup> The value of Millennium bim has been updated.

<sup>9</sup> Emissions consider Portugal and Poland.

<sup>10</sup> Emissions consider Portugal, Poland and Mozambique.

<sup>11</sup> Emissions consider only Portugal.

<sup>12</sup> Location-based value.

<sup>13</sup> Emissions consider Portugal and Mozambique.

<sup>14</sup> Emissions category is only applicable to the Bank Millennium Group (Poland) and updated value compared to the 2024 report.

<sup>15</sup> Emissions category is only applicable to the Bank Millennium Group (Poland).

<sup>16</sup> Category considers scope 1, 2 and 3 emissions from counterparts in Portugal, Poland and Mozambique.

The Group's total GHG emissions in 2025 exceeded that recorded in previous years, reaching a total of 11 214 605 tCO<sub>2</sub> (market-based).

Total GHG emissions (tCO <sub>2</sub> e)	2023	2024	2025
Total gross location-based emissions	6 864 163	9 747 859	11 224 583
Total gross market-based emissions	6 850 635	9 758 400	11 214 605

The calculation of the BCP Group's GHG emissions intensity considers the net revenues corresponding to the banking product, as reported in the financial statements, totaling 2 940 tCO<sub>2</sub>e /million € (market-based).

Intensity of GGE emissions	2025
Net revenues (million €)	3 815
Location-based emissions intensity (tCO <sub>2</sub> e/million €)	2 942
Market-based emissions intensity (tCO <sub>2</sub> e/million €)	2 940

The methodologies and assumptions considered for the purposes of collecting and consolidating quantitative information are duly reported in the Methodological Notes section.

### E1-7 - GHG removal and mitigation projects financed through carbon credits

The Bank did not carry out any GHG removals in 2025, nor did it finance mitigation projects financed by carbon credits.

### E1-8 - Internal carbon pricing

The Bank does not apply internal carbon pricing schemes.

# **SOCIAL INFORMATION**

## ESRS S1 – Own workforce

### Strategy

#### ESRS 2 SBM-2 - Stakeholders' interests and points of view

The Bank recognises its employees as an essential group of stakeholders. Not only because they are widely impacted by its activities, but also because of the important role they play in defining its strategy and determining the implementation of its business model.

For these reasons, their interests, opinions and rights, including respect for human rights, are of the utmost importance. To ensure the active participation and involvement of employees, the Bank provides various communication channels, such as the corporate portal, climate surveys and whistleblowing channels (more information in ESRS 2 SBM-2 - Interests and views of stakeholders).

Climate surveys are a regular opportunity for employees to express and convey their opinions. They make it possible to identify the factors that most influence the environment in the company at any given time, as well as the impacts, positive or negative, that affect workers. In 2025, the participation rate was 89.1% in Portugal and 73% in Poland.

These participation rates give a high level of reliability to the results obtained, both globally and by specific areas. Once the results have been analysed in detail, they are disseminated throughout the organisational structure and then to each team, involving employees in identifying the main challenges and implementing the corrective measures best suited to each situation.

Similarly, Bank Millennium's strategy for the 2025-2028 period includes, among other things, the pursuit of a series of initiatives arising from the results of the annual Employee Satisfaction Survey.

In addition to the Climate Questionnaire, there are other complementary surveys, such as the Internal Customer Survey, which is carried out annually and aims to help improve internal service by identifying the obstacles faced by employees who depend on other areas to carry out their duties, including Medical Services, and the Facility Services Survey, which assesses services such as the canteen, gym and public transport provided by the Bank. As part of the monitoring of strategic Human Resources indicators, such as diversity and non-discrimination, the Bank also submits a survey on parenthood to all employees who have taken parental leave.

An additional reference to the flow of internal information, supported by corporate communication platforms, covers business, operational, training and technological topics, but also content on sustainability, social responsibility, financial literacy, wellness, employee benefits and other topics of general interest.

In Portugal, in terms of internal communication, 5,719 pieces of content were published on the intranet, 410 of which were videos broadcast by Millennium TV and 227 related to sustainability issues. From the regular sections, content on Financial Literacy, Compliance, and Healthy Living also deserves special mention.

It is also published a weekly newsletter, transversal to all countries where Group BCP operates, the "About us", a communication vehicle through which the news and the most relevant events that mark the activities of Millennium in Portugal, Poland and Mozambique are shared. In 2025, 94 editions were carried out (Portuguese and English), sent to all employees of the Group.

## ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model



The double materiality assessment resulted in the identification of **17 material IROs** of the Bank related to own workforce issues, which covers all employees of the BCP Group (more information in SBM-3 - Material impacts, risks and opportunities and their interaction with the strategy and business model).

The Bank generates a significant number of positive impacts on its employees, namely through the implementation of regulated working hours, fair and transparent salary practices, freedom of association, social dialogue and cooperation with trade unions, factors that reinforce the financial stability and quality of life of its Employees.

BCP also promotes flexible working arrangements, wellbeing programmes medical services and initiatives that ensure a safe, inclusive and respectful working environment, contributing to the balance between personal and professional life. In addition, it provides ongoing training, internal mobility opportunities and skills development programmes that boost professional growth, career progression and talent retention.

Inclusive recruitment practices and anti-discrimination awareness-raising actions reinforce diversity and equal opportunities, while access to special home loans improves the quality of life, safety and well-being of Employees.

Despite these positive impacts, there are also negative impacts generally associated with banking activity, such as issues related to job security, which can influence employee satisfaction and well-being, exposure to potential physical attacks due to direct contact with customers and handling cash, or the loss or disclosure of personal information or data, whose severity has the potential to compromise the safety and integrity of employees.

The opportunities demonstrate the business's potential for growth and prosperity by strengthening solid relationships of trust with workers and creating conditions that promote their development and well-being. These include fair and competitive salaries, complemented by appealing benefits, the existence of dialogue and feedback mechanisms, as well as collective bargaining, favouring professional development, worker satisfaction and job stability. Initiatives that support work-life balance, improving well-being, absenteeism management and the continuous investment in training and development strengthen the Bank's ability to attract and retain talent, enhancing internal competencies and reducing the need for external hiring. Promoting a diverse and inclusive workforce also contributes to a positive organisational climate, stimulates innovation and generates productivity gains, strengthening the Bank's competitiveness.

### Management of impacts, risks and opportunities

#### S1-1 - Policies related to own workforce

In order to manage its material impacts, risks and opportunities related to its-own workforce, the Bank has a number of policies applicable across the board to all salaried workers.



\* Each geography has its own Policy, complying with the respective context and applicable national legislation.

## Human Resources Policy

The Bank Millennium Human Resources Policy describes both the human-resources management model and the regulations that form the legal basis for the HR management system (onboarding, remuneration and benefits, training and development, leadership). The HR department is responsible for implementing the policy, which applies to all employees.

## Human Rights Policy

The BCP Group's Human Rights Policy reflects the Bank's commitment to protecting and respecting human rights, ensuring compliance with applicable legislation and regulations and alignment with national and international best practices, namely with the principles established in the following commitments:

- Universal Declaration of Human Rights of the United Nations
- Conventions of the International Labour Organization (ILO) on fundamental principles and rights at work
- OECD Guidelines for Multinational Enterprises
- United Nations Global Compact Principles
- UN Global Compact Business Leaders' Declaration for Global Cooperation
- CEO Guide to Human Rights of the World Business Council for Sustainable Development (WBCSD)
- Charter of Principles of the Business Council for Sustainable Development Portugal (BCSD)
- United Nations Guiding Principles Framework (Ruggie framework).

Accordingly, in the context of its relationship with employees, this Policy provides, among other aspects, for the prohibition of human trafficking, forced labour and child labour, non-discrimination and the prevention of harassment, as well as safeguarding freedom of association and collective bargaining.

Implementation of this Policy is ensured through a broad set of mechanisms, including its promotion and dissemination; the regular assessment, follow-up and monitoring of human-rights-related risks (see IRO-1 – Description of the process for identifying and assessing material impacts, risks and opportunities); and the availability of a specific and confidential whistleblowing and communication channel (see SI-2 — Processes to engage with the workforce and workers' representatives on impacts).

The approval and revision of the Human Rights Policy fall under the responsibility of BCP's Board of Directors, following an opinion from the Corporate Governance, Ethics and Sustainability Committee and after consultation with the Executive Committee and the Sustainability Committee. The Policy is subject to periodic review (every 2 years) or whenever necessary, with the Human Resources Department (HR) and GESS – Corporate Sustainability Area responsible for reviewing its content. Like the remaining policies, it is available internally on the corporate intranet and publicly on the Bank's [institutional website](#).

## Diversity and Equal Opportunities Policy

The BCP Group's Diversity and Equal Opportunities Policy sets out the guiding principles for diversity, equal opportunities, non-discrimination and inclusion in human-resources management practices, including "the prohibition of discrimination on the grounds of ancestry, sex, sexual orientation, family status, nationality, place of birth, ethnic origin, religion, age, marital status, social status, trade-union membership and political beliefs".

The Bank values diversity and inclusion as key pillars for business success, promoting a culture of respect and ensuring appropriate conditions for employees. In this regard, it complies with the recommendations issued by the International Labour Organization and the guidelines associated with voluntary commitments in this field, such as the Diversity Charter (in Portugal and Poland), the United Nations Global Compact "Women's Empowerment Principles" (WEP) and iGen – Organisations for Equality Forum.

Implementation of this Policy is ensured through the Gender Equality Plan, an annual document through which the Bank communicates its main objectives, targets and progress in promoting equality and inclusion.

Its approval and revision fall within the remit of the Board of Directors, following a recommendation from the Corporate Governance, Ethics and Sustainability Committee, and after consultation with the Executive Committee and the Sustainability Committee. The Policy is subject to periodic review (every 2 years) or whenever necessary, with the Human Resources Department and GESS – Corporate Sustainability Area responsible for reviewing its content.

## Occupational Health and Safety Policy

The Occupational Health and Safety Policy sets out the general principles for preventing occupational risks and protecting the physical and mental safety, hygiene and health of employees, regardless of their employment relationship or workplace. Its purpose is therefore to promote employees' safety and health by preventing workplace accidents and occupational diseases, ensuring a safe and healthy working environment in each of the BCP Group's geographies.

To this end, specific procedures are defined, namely an internal emergency plan that includes fire-fighting, evacuation procedures, first aid, occupational-risk prevention, health-promotion initiatives and health-surveillance examinations.

The BCP Group's performance in Occupational Health and Safety is monitored and reported annually in the Sustainability Report.

The policy applies to all of the Bank's operations in Portugal. Its approval and review fall under the responsibility of the Executive Committee, with an opinion from the Sustainability Committee, and it is reviewed every two years or whenever necessary. The Human Resources Department, the Procurement and Facilities Department, and GESS – Sustainability Area are responsible for reviewing its content.

In the different geographies, other complementary policies may also apply to address specific matters related to employees' health and safety. For example, at Millennium bim there is a dedicated policy, and compliance with the principles established in that standard is ensured by a dedicated unit of the local medical office.

## Employee Remuneration Policy

This policy, which is approved by the Board of Directors, sets out the guidelines and principles for the remuneration of employees across all of the Bank's operations in Portugal, covering definitions, general aspects, employees performing key functions and the malus clause. Its purpose is to ensure transparency and fairness in the remuneration policy.

## Benefits and Social Support Policy

The BCP Group, in its different geographies, provides its employees with a Benefits and Social Support Policy, detailed on the Human Resources corporate intranet, through which the Bank has sought to promote support for work-family reconciliation, support for education and incentives for mobility and housing. The application of this policy is complemented by other internal procedures.

An example of this is the internal procedure, which extends to all employees, for granting home loans, a rule which defines the general conditions, specific procedures and complementary regulations for granting this credit. The aim is to standardise the procedures for these operations, guaranteeing fairness and transparency. Monitoring compliance with the standard is the responsibility of Internal Audit and the Compliance Division.

## Corporate Volunteering Policy

The BCP Group's commitment and purpose is to pursue business models that create value by The BCP Group's Corporate Volunteering Policy reflects the organisation's commitment to generating economic, social and cultural value through initiatives that strengthen its proximity to the communities in which it operates. Grounded in the principles of social responsibility and active citizenship, this policy guides employees' participation in social, environmental and educational initiatives, encouraging cooperation and a spirit of solidarity.

The Bank regularly promotes volunteering activities with a social, environmental and environmental literacy focus, such as goods collection campaigns, tree planting initiatives or coastal clean-up actions aimed at the external community, as well as awareness-raising and communication initiatives directed at its employees, reinforcing internal engagement and a culture of social responsibility.

## Regulations on the Provision of Remote Work

This standard, approved by and under the responsibility of the Executive Committee, sets out the guidelines to be followed by organisational units and employees in the context of remote working. The aim of this rule is to guarantee a clear framework for the implementation of remote working, promoting a balance between professional and personal life. All employees with compatible functions are covered and the standard is available on the Human Resources corporate intranet.

In addition to this standard, other documents are also fundamental for managing impacts related to the organisation's own workforce, namely the Code of Conduct (see G1-1 – Business conduct policies and corporate culture), the Principles for the Processing and Protection of Personal Data, the Privacy Policy (see S4-1 – Policies related to consumers and end-users) and the Sustainability Policy (see E1-1 – Policies related to climate-change mitigation and adaptation).

## S1-2 - Processes for dialogue with the own workforce and with workers' representatives on impacts

The Bank promotes continuous and structured dialogue with its employees, ensuring that all opinions and contributions are valued and considered in decision-making. To this end, it provides various communication and engagement channels, such as the corporate intranet, where news of relevance to employees and to the Bank is published. With regard to specific People Management topics, employees have access to a dedicated Human Resources area on the intranet, where they can consult relevant information and contact a designated Human Resources Manager to clarify any questions related to their career or people-management matters.



The Bank's involvement with its employees starts as soon as they are hired and continues throughout their careers through internal communication channels. In the first two years of employment, seven moments of interaction with the employee are formally established.



In addition, throughout the year, employees are invited to contribute and express their views, for example through the performance-evaluation process, which includes the evaluation and self-evaluation phase (February/March) and the mid-year meeting (October).

Additionally, they take part in the annual organisational climate survey, which measures employee satisfaction and motivation levels (more information in ESRS 2 SBM-2 – Interests and views of stakeholders).

On the other hand, the internal idea generation programmes - *Mil Ideias* (A Thousand Ideas) in Portugal, Call 2 Action in Poland (both currently being re-evaluated to improve the value proposition of these programmes) and *Ideias que Contam* (Ideas that Count) in Mozambique, are based on the recognition that employees are a creative force that generates valuable ideas, and also represent a means of increasing, stimulating and enhancing their individual capacities, either through direct participation with ideas or indirectly through comments or votes.

In Mozambique, the Forum - *Ideias que Contam* (Ideas that Count), a space for sharing and discussing ideas, was visited throughout 2025 by 276 employees, who were responsible for 491 ideas or their comments, of which 12 are to be implemented, 251 are being analysed and 228 have been shelved.

At Bank Millennium, meetings are held between employees and the Board of Directors to discuss important work-related issues. In addition, meetings are also held between Board members and specific groups of employees, acting as open channels to clarify doubts or share suggestions directly with this management body.

In Poland, Bank Millennium, when implementing the provisions of the Code of Ethics, regularly examines the opinions of employees, with whom it maintains a permanent flow of communication and dialogue.

### **Workforce satisfaction surveys**

In Poland, the workforce satisfaction survey is carried out once a year in the form of a questionnaire in which employees evaluate various aspects of the Bank's operation and working environment. The aim of the survey is to understand how employees perceive their work experience, identify areas for improvement and implement improvement measures.

The survey covers various aspects of work, such as working conditions, relations with superiors and co-workers, work organisation, opportunities for professional development, remuneration, level of stress at work, sustainability and other factors that affect job satisfaction. The survey also allows workers to submit comments, both positive and critical. In the last edition, there were more positive comments than negative ones.

Employees receive information about the general results of the survey via messages on the intranet, while the detailed results are discussed at managers' meetings and in individual department teams.

In 2025, the level of participation in the survey was 73%, which confirms the high involvement of employees in the organisation's improvement process.

The results of the survey are analysed and used to evaluate the organisation's activities, improve strategy and plan future initiatives. Participation in the Bank's survey is voluntary, and responses are anonymous, which gives employees comfort and freedom to express their opinions. The results are analysed and evaluated by an external company. Main initiatives in 2025:

- double the employer's share of ECP contributions for workers with at least 5 years' experience.
- improve communication and introduce rules of etiquette for meetings.
- implementation of the HiAi knowledge centre on artificial intelligence, supporting education in the field of new technologies.
- launch of the Mindgram well-being platform, which offers psychological support, coaching and social skills development.
- simplifying internal processes and procedures (e.g. cash and treasury procedures, physical security procedures and closure of premises).

Millennium bcp, in Portugal, conducted another edition of its organizational climate survey at the beginning of 2026. This survey is an important tool for assessing the social climate, as it allows for evaluating the current reality, consolidating strengths, and identifying areas for continuous improvement.

The high participation rate (89.1%) and the comments received demonstrate the strong involvement and interest of employees in actively contributing to the company's development. The results reveal a positive evolution across all indicators, as well as excellent satisfaction levels in the areas of leadership, employee commitment to the Bank, customer orientation, and work-life balance — results that reflect the impact of the measures implemented.

It is also important to note that departments with lower scores will be challenged throughout 2026 to develop action plans with specific initiatives that respond to the feedback from their respective teams. This process is essential to ensure that all areas of the Bank continuously evolve and improve, fostering an increasingly motivating, productive, and aligned work environment that meets everyone's needs.

### **Employees' meetings with Management:**

Communication and dialogue with employees are a priority across the various operations of the BCP Group, a priority that has materialized through regular meetings held throughout the year, such as:

- Meetings held by individual areas, such as Retail Banking, Corporate Banking and IT, during which, among other topics, activity plans and their progress are presented;
- Meeting with the Bank's Management Team – once a year, a meeting is held during which long-term visions, ideas and discussions are presented, and employees who have had the greatest impact on the Bank's internal and external projects and solutions in a given year are recognised;
- Meetings between members of the Executive Board and their departments – after each quarter, when financial results are published, meetings are held to discuss the financial and commercial results, as well as the most important achievements in HR and employee communication;
- At Bank Millennium, a 360-degree survey is carried out to obtain feedback on the professional environment, reflect on management styles and define development plans;
- Volunteering – one of the ways of communicating with employees is the annual sports and charity campaign Our People, during which a sports challenge is organised to raise funds for the second stage: employee volunteering. With the help of the funds raised, volunteers carry out their own projects. In 2025, meetings on the concept of volunteering were held for interested employees at the Bank's three offices: Warsaw, Gdańsk and Wrocław.

### Cooperation with trade unions

In accordance with the provisions of the Human Rights Policy implemented within the BCP Group, freedom of association is respected, and the rules allowing employees to associate are complied with, with conditions being created for the operation of employee organizations, including trade unions, in accordance with applicable legislation.

In Poland, there are two trade union organizations at Bank Millennium and one trade union organization at Millennium Leasing. There are no trade union organizations in the other companies of the Group.

In Portugal, the Bank also maintains an active dialogue with employee representatives. The Workers' Committee meets monthly with the Chief Executive Officer and the HRD, who reports directly to the CEO. At the same time, the Human Resources Commissions hold quarterly meetings to address strategic issues related to people management and follow the evolution of the main monitoring indicators.

Working conditions - namely remuneration regulations and incentives; rules on remote working and individual employee issues - are defined in Millennium bcp's Collective Labour Agreement (ACT) which is negotiated with the various unions.

### S1-3 - Processes to correct negative impacts and channels for the own workforce to express concerns

In the context of working conditions, equal treatment and opportunities for all and other in-own workforce-related rights, the Bank seeks to minimise any negative impacts in all management decisions.

Therefore, the timely identification of any situations that could trigger these impacts, namely the dialogue established with employees, is crucial (more information in ESRS 2 SBM-2 - Stakeholders' interests and points of view).

In all the countries in which the Bank operates, there are formal complaint mechanisms available so that employees can report irregular situations arising from the provisions of the Code of Conduct and the Code of Good Conduct for Preventing and Combating Harassment and for Promoting Equality and Non-Discrimination, which have been publicised and subject to training. At the same time, for other issues, employees can turn to their Human Resources Manager. Employees who report irregular situations or complaints are safeguarded by the Bank's Code of Conduct, which provides a system of protection against any possible retaliation.

In this regard, at Millennium bcp, the Compliance Office monitors and handles, according to specific formal procedures, all communications made by employees, reporting information about them to the Corporate Governance, Ethics and Sustainability Committee. At Bank Millennium, all communications are recorded by the Human Resources Division, which is responsible for informing the Process and Operational Risk Committee about them.

Bank Millennium has a procedure in place in the case of employee reports, including those bearing the hallmarks of mobbing or discrimination. The procedure indicates in detail how an employee can submit a report and how the investigation is conducted.

Bank Millennium provides employees with access to transparent and effective mechanisms for reporting violations and resolving problem situations, including those related to potential negative impacts in the workplace.

On the Bank's intranet, there is also a separate section with detailed information for Employees on the prevention of moral harassment, namely:

- what actions not to take
- how to react to behaviour that may be mobbing,
- how to prevent mobbing from occurring.

Employees have the opportunity to submit queries, doubts and complaints through specialised channels, including:

- to the Ethics Ombudsman – in matters concerning ethical issues,
- specific email boxes – in the field of conflict of interest, anti-corruption and employees' own transactions on financial instruments.

The Bank ensures the anonymity and confidentiality of all reports and guarantees that persons reporting breaches in good faith or participating in the investigation process do not suffer any negative consequences. All requests are analysed and employees receive feedback. These activities support the building of a culture of openness, trust and responsibility.

Cooperation with trade union organisations is also an important element of reporting and solving problems. In cases where an employee decides to submit a report through them, the Bank conducts an ongoing dialogue with them and jointly analyses the results of explanatory proceedings.

These processes result in multiple actions and/or specific action plans that allow the BCP Group to mitigate and/or minimise their negative impacts, as described in the following pages. The effectiveness of these measures is monitored through continuous follow-up and internal surveys.

Similarly, employee confidence in these processes as an effective means of raising concerns and obtaining appropriate solutions is also regularly assessed through the Climate Survey, within the framework of which all measures are also provided to avoid identifying those who respond (more information in ESRS 2 SBM-2 - Interests and points of view of interested parties).

### **S1-4 - Taking action on material impacts on the own workforce and approaches to managing material risks and pursuing material opportunities related to the own workforce, as well as the effectiveness of these measures**

Following the results of the risk analysis and employee engagement processes in the BCP Group's different geographies, the Bank's Divisions, in liaison with the respective DRHs (together with the Human Resources Manager), and with the approval of the Human Resources Commission, define their own and/or transversal action plans. These plans establish strategic action to improve the negative aspects identified, whether real or potential, and boost the positive ones. All these actions and/or action plans have their own monitoring and follow-up processes.

To ensure a better and more complete understanding of the effects of these actions, they are described under the reporting requirements set out below in the "Metrics and Targets" section.

#### **Metrics and Targets**

### **S1-5 - Targets related to managing negative material impacts, promoting positive impacts and managing material risks and opportunities**

Millenniumbcp establishes strategic objectives which it monitors regularly, presenting strategic topics for analysis to the Human Resources Commission on a quarterly basis. Employee motivation and satisfaction indicators are assessed annually against market benchmarks.

Topic	Indicator	Performance		Ambition	
		2022 base-line	2025 result	2025 target	2026 target
Diversity and Inclusion	% of gender under-represented on the Board	35%	35%	At least 1/3 of the under-represented sex on the management body	At least 1/3 of the under-represented sex on the management body
	% of women in new leadership positions	38%	50%	41%	41%
Training	average annual training hours per employee	52	54	>50	>50

\*The Bank has established that the target for the representation of the gender that is under-represented on the management body shall be at least one third, in compliance with the applicable national law (Law No. 62/2017 of 1 August).

## S1-6 - Characteristics of the company's employees

### Context

Millennium bcp's Human Resources Management focuses on providing the organization with the appropriate talent for the organization's strategic initiatives and, therefore, in 2025 the priority was to ensure that the purpose of leading the transformation of the business in Portugal, in a very demanding regulatory context, is accompanied by the reinforcement of the technology and digital teams, as well as control areas.

From an approach point of view, the Bank remains committed to recruiting young people with high potential to train and develop as a way to ensure sustainability in the rejuvenation of teams and the transfer of critical business knowledge.

In addition to attracting and developing young talent, the Bank has made a strong investment in the requalification of its staff in order to ensure a lifelong learning of each Employee, leveraging their experience.

Consolidating a culture of meritocracy is a permanent objective in the management of people, and the Bank has continued to recognize those who stand out for their performance, responsibility and potential.

### Talent Attraction

Within the scope of Millennium bcp's Strategic Plan and with the aim of strengthening our positioning for the future, attracting and retaining talent continued to be a priority.

In 2025 we invested in an integrated value proposition that is coherent with the aspirations of university students with an innovative profile, critical thinking and an interest in the banking sector.

In Portugal, our commitment to the digital transformation of the banking business in Portugal, through the best talent, was reflected in the reinforcement of talent in critical and emerging areas, particularly in technology, digital and AI. In the context of an increasingly demanding regulatory framework, we have also strengthened the response capacity of the Risk and Internal Control areas, namely the Risk Office, Compliance Office, Audit and Risk Model Validation Office.

In 2025, 203 external recruitments were made, with particular emphasis on the growth achieved in the Risk and Control and Digital teams (+41 in Risk and Control and +11 in Digital), pursuing a talent management strategy designed to build and cultivate a workforce capable of meeting the challenges of the future.

Participation in various “on campus” events was constant throughout the year (e.g. ISEG, Instituto Superior Técnico, ISCTE, Faculty of Sciences and Technology of Universidade NOVA de Lisboa, Faculty of Economics of Universidade do Porto), maintaining proximity to the universities that train young talent in the areas of technology, engineering, maths and science. In addition to the initiatives of previous years, the Bank took part as Main Sponsor in the FEP Master's Challenge Talent Development Programme.



In Mozambique, as part of the business attraction of young talent in the areas of technology and innovation, the first Millennium bim 2025 Hackathon was held, the final stage of the 3<sup>rd</sup> edition of the Digital Marathon, an initiative aimed at identifying and evaluating young talent in the digital area to sustainably integrate the Bank's skills pipeline. Throughout the different evaluation phases, 1,106 candidates took part, 60 of whom were selected for the final phase. Over two days, multidisciplinary teams developed prototypes and tangible demonstrations for a real challenge, complemented by structured moments of mentoring, learning and interaction with experts. This initiative made it possible to evaluate skills in a real context, reinforce Millennium bim's value proposition as an employer and attract profiles in the areas of technology, data, innovation and digital security, aligned with the Bank's transformation priorities.

These actions make it possible to build the bridge between the academic world and the business reality in the development of critical skills for the future professional life of students, regardless of the path they may take, and we believe that it is through a privileged and close contact with the Universities that Millennium bcp launches and establishes the connection with the talent it intends to capture. Being a privileged and close form of contact with Universities, it allows Millennium bcp to connect with the talent it aims to attract. It is also a social responsibility initiative, as by establishing synergies and partnerships, through Education, with Higher Education Institutions that share common goals, doors are opened for the development of skills and knowledge in a real-world context. It is also a cause of social responsibility to the extent that, by establishing synergies and partnerships, through Education, with Higher Education Institutions that share common objectives, it allows to open doors to the development of skills and knowledge in a real context.

The potential new employees identified as part of these various initiatives are subject to a selection process that promotes equal opportunities and respect for inclusion from the outset.

#### Traineeships held in 2025 (Entity-specific disclosure)

	Quantity <sup>1</sup>
<b>Curricular traineeship</b>	<b>8</b>
Women	3
Men	5
<b>Professional traineeship</b>	<b>303</b>
Women	193
Men	110
<b>Short-term traineeship (new)</b>	<b>146</b>

<sup>1</sup> The figures presented include all internships carried out in 2025, regardless of their contractual situation on 31/12/2025.

Women	88
Men	58
<b>Total traineeships</b>	<b>457</b>

In 2025, the total number of BCP Group employees increased by 0.53% (83 more workers) compared to the previous year, due to the increase in Poland (+187) and Mozambique (+53), which offset the reduction in Portugal (-157). Most of the new workers hired were in the Commercial and Technical areas.

Workers by gender and country									
Country	2023			2024			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Mozambique	1 200	1 374	2 574	1 235	1 390	2 625	1 262	1 416	2 678
Poland	2 366	4 506	6 872	2 419	4 417	6 836	2 510	4 513	7 023
Portugal	3 433	2 809	6 242	3 395	2 808	6 203	3 247	2 779	6 046
<b>Total</b>	<b>6 999</b>	<b>8 689</b>	<b>15 688</b>	<b>7 049</b>	<b>8 615</b>	<b>15 664</b>	<b>7 019</b>	<b>8 728</b>	<b>15 747</b>

Workers by gender and contract									
Type of Contract	2023			2024			2025		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Permanent	6 624	8 025	14 649	6 706	8 121	14 827	6 645	8 156	14 975
Temporary	375	664	1 039	343	494	837	373	573	946
Non-guaranteed hours	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>6 999</b>	<b>8 689</b>	<b>15 688</b>	<b>7 049</b>	<b>8 615</b>	<b>15 664</b>	<b>7 019</b>	<b>8 728</b>	<b>15 747</b>
Full-time <sup>2</sup>	6 941	8 546	15 487	6 991	8 483	15 474	6 966	8 607	15 573
Part-time	58	143	201	58	132	190	53	121	174
<b>Total</b>	<b>6 999</b>	<b>8 689</b>	<b>15 688</b>	<b>7 049</b>	<b>8 615</b>	<b>15 664</b>	<b>7 019</b>	<b>8 728</b>	<b>15 747</b>

Rotations												
	2023				2024				2025			
	MZ	PL	PT	Total	MZ	PL	PT	Total	MZ	PL	PT	Total
No. of workers who left the company	166	1 204	237	1 607	154	1 034	262	1 450	129	1 013	365	1 507
Turnover rate	6%	18%	4%	<b>10%</b>	6%	15%	4%	<b>9%</b>	5%	15%	6%	<b>10%</b>

The turnover rate per employee in 2024 was 10.2 (Total resources (on and off-balance sheet) + gross loans: 160,141 M€/15,664 employees).

The methodologies and assumptions considered for the purposes of collecting and consolidating the quantitative information are duly reported in the Methodological Notes section.

<sup>2</sup> Interns are not included in the calculation of full-time and part-time employees.

## S1-7 - Characteristics of self-employed workers in the company's own workforce

In order to support certain relevant company activities, such as IT, operations or the call centre, the BCP Group makes use of external knowledge and skills through the engagement of non-salaried workers.

The methodologies and assumptions considered for the purposes of collecting and consolidating the quantitative information are duly reported in the Methodological Notes section.

<b>Non-salaried workers</b>	
<b>2025</b>	
Self-employed workers (PT e PL)	716
Workers supplied by companies primarily engaged in 'employment activities' (PT)	1981
Other (includes Franchising in PL)	1076
<b>Total</b>	<b>3773</b>

## S1-8 - Coverage of collective bargaining and social dialogue

The BCP Group promotes a working environment based on transparency, respect and mutual collaboration. Thus, reinforcing its commitment to the 10 Principles of the United Nations Global Compact, it recognises and supports freedom of association and the right to collective bargaining as fundamental mechanisms for defining fair and balanced conditions for workers, guaranteeing rights, benefits and job security.

<b>Coverage of collective bargaining and social dialogue</b>			
<b>Coverage rate</b>	<b>Collective bargaining coverage</b>		<b>Social dialogue</b>
	<b>Salaried workers (European Economic Area)</b>	<b>Salaried workers (non-EEA)</b>	<b>Workplace representation (EEA only)</b>
0% - 19%			Poland
20% - 39%			
40% - 59%			
60% - 79%			
80% - 100%	Portugal	Mozambique	Portugal

In 2025, 99.8% of employees in Portugal and Mozambique were covered by collective bargaining agreements (in operations where such arrangements apply), and 44% were unionised.

The working conditions of employees not covered by collective bargaining agreements are generally determined in compliance with the labour legislation applicable in each geography. In the particular case of Bank Millennium, where there is no collective bargaining agreement in force, employees' conditions are established in agreement with the trade unions.

With regard to the consultation and negotiation mechanism specified in collective bargaining agreements, Millennium bcp, through the Collective Labour Agreements it has negotiated, has defined a minimum period to be observed for the purposes of communicating transfers to Employees (30 days under the *ACT Vertical*, clause 32, no. 6; 60 days under the *ACT Quadros*, clause 34, no. 3), without prejudice to another deadline being observed by agreement between the parties, given the specificity of each situation.

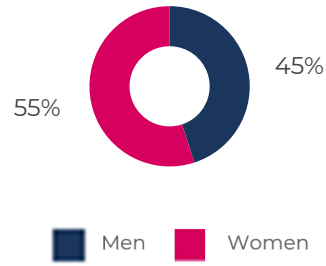
## S1-9 - Diversity metrics

The BCP Group ensures fair treatment and equal opportunities for all employees, valuing meritocracy at all stages of their professional career.

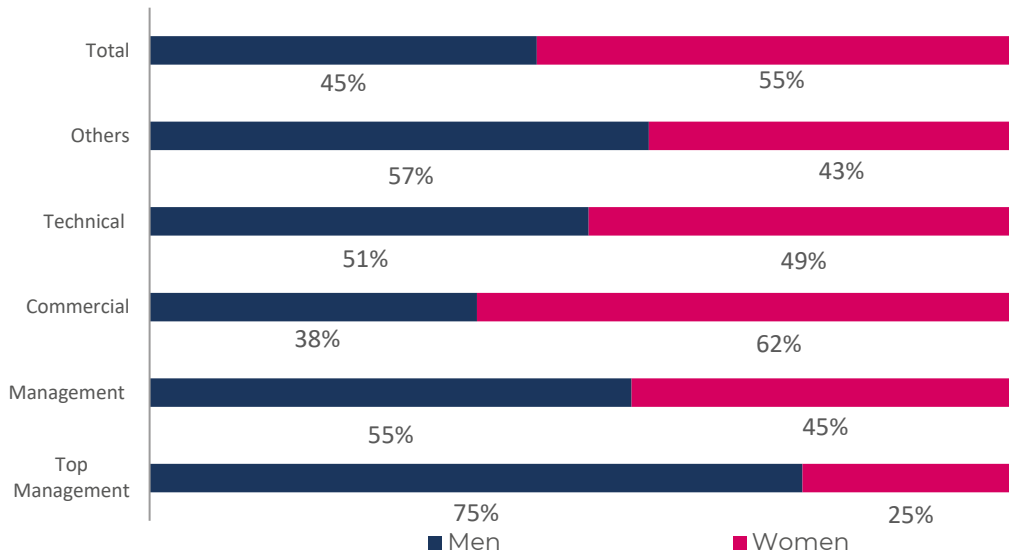
In 2025, 779 women held Management positions (Executive Committee/Top Management and Management), which corresponds to 42% of these positions - 26% in Portugal, 55% in Poland and 27% in Mozambique.

In Commercial functions, this figure rises to 62% in the Group, with 51% in Portugal, 73% in Poland and 61% in Mozambique.

### Gender distribution (%)



### Occupation category by genders (Percentage %)



The BCP Group is continuously committed to promoting equal opportunities, with a special focus on gender parity. This commitment is reflected in all the actions carried out by the Bank, ensuring a balanced recruitment process and providing opportunities for professional progression on equal terms. These guidelines are formalised in the Gender Equality Plan, published annually, as well as in the “Valorizar 28” Strategic Plan.



### Measures implemented

Regular monitoring of management indicators

Admission of new employees with gender diversity and equal pay criteria

Work-life balance support

Greater participation of the underrepresented gender in leadership skills development programs

Strict application of the Remuneration and Promotions Policy

Assessment and Monitoring of Pay Gaps by Job Position

Millennium bcp is also a signatory to the Commitment Agreement of the Organisations for Equality Forum (iGen), an initiative promoted by the Commission for Equality in Labour and Employment

(CITE), which encourages the implementation of concrete measures to promote gender equality. Since 2017, the Bank has actively participated in the Task Force's monthly meetings and in the two Working Groups (WG) to which it belongs (WG2 - Gender Equality Measures and WG4 - iGen DNA).

In 2020, the Bank joined the Women's Empowerment Principles (WEPs) of the United Nations Global Compact, an important international platform for promoting gender equality, in a commitment that demonstrates a long-term vision and the will to integrate - and boost - a collective dynamic based on diversity, cooperation and trust. Millennium bcp is also a member of the WEPs Steering Committee in Portugal, a collegiate body coordinated by the Global Compact Portuguese Network.

In line with the BCP Group's diversity and inclusion policy, in 2024 Millennium bcp signed up to the European Commission's Charter for Diversity, promoted in Portugal by APPDI - the *Associação Portuguesa para a Diversidade e Inclusão* (Portuguese Association for Diversity and Inclusion). Bank Millennium, in Poland, is also a signatory to this European commitment, promoted locally by the Responsible Business Forum.



Since 2019, Millennium bcp has also been a signatory to the 'CEO Guide to Human Rights', an initiative of the World Business Council for Sustainable Development (WBCSD) and the Business Council for Sustainable Development (BCSD Portugal).

### Equality Plan

In fulfilment of the Diversity and Equal Opportunities Policy, the Bank defines an Equality Plan every year, which translates the principles of this Policy and the reference framework for people management into concrete actions. Based on Article 7 of Law 62/2017 of 1 August, it follows the guidelines of the "Guide to Drawing Up Equality Plans", including a self-diagnosis to identify gender equality policies and practices.

The plan covers several dimensions: the company's strategy, mission and values; prevention of harassment at work; equal working conditions and access to employment; initial and ongoing training; protection during parenthood and reconciliation of professional and personal life.



Applicable to all BCP operations in Portugal, it is monitored by the Human Resources Commission and reviewed annually in accordance with Article 4 of Normative Decision No. 18/2019.

Some measures implemented:

- Adjustment of objectives on return from maternity/paternity leave;
- Adjustment in work organisation: whenever possible, methods such as remote work and flexible working hours are made available, allowing for a better work-life balance.

Millennium ensures a greater variety of points of view and a more diverse and sustainable organisation and broadens its talent attraction base. Millennium bcp's commitment in this area has had a positive impact, both on the evolution of the Bank's overall gender parity and on parity in leadership positions which, although still below total parity, has evolved positively in recent years.

### S1-10 - Adequate salaries

BCP ensures that all its employees receive an adequate salary, in line with the applicable benchmarks, and aligned with market practices for each position, while also guaranteeing a minimum entry-level salary for new employees (44% above the National Minimum Wage in 2025).

## S1-11 - Social protection and S1-15 - Work-life balance metrics

The Bank ensures that all salaried employees are covered by social protection against loss of income due to illness, unemployment, occupational accidents and disability, parental leave and retirement. These programmes are provided through public mechanisms, complemented by a diversified range of benefits offered by the company. Likewise, all employees are entitled to family care leave.

The Bank also provides social-based financial support to active employees, retirees and pensioners in situations of particular economic and social hardship, tailoring the corresponding financial assistance to each case. In 2025, this support covered 32 beneficiaries, with new support granted during the year totalling €9,374 to 5 beneficiaries.



### Social protection mechanisms against loss of income



- Medical assistance and health care - includes reimbursement of medical expenses, diagnostic tests, medicines, hospitalisations, surgeries, treatments and prosthetics;
- Insurance for accidents at work and occupational diseases - workers travelling away from their place of work are covered by personal accident insurance. In addition, both workers and their families are entitled to compensation, in cash or in kind, for damages resulting from accidents at work or occupational diseases (these two indemnities are not cumulative);
- Protection in the event of illness, disability or retirement: full-time workers who become ill, disabled or reach retirement age receive monthly instalments in accordance with the rules of the *ACT*. These benefits also apply to workers without union membership, except in the case of social security and medical assistance, which are compulsory;
- Support for parenthood and education - payment of subsidies;
- Financial consultancy through the Workers' Branch, namely through credit consolidation and extension of credit terms, in order to reduce monthly financial costs;



- Payment of subsidies from the company's Social Benefits Fund to workers or pensioners in difficult situations.
- Payment of compensation for termination of the employment contract due to retirement or pension entitlement.
- Payment of compensation related to the closure of a workplace.
- Compensation for the reduction of the notice period in cases of termination of the employment contract initiated by the employer.
- Payment of remuneration for sick leave of up to 33 days per year.



- Millennium bim ensures social protection against loss of income due to illness, unemployment, accidents at work and disability, parental leave and retirement, exclusively through public mechanisms.

Likewise, non-salaried workers, regardless of the geography in which they operate, are also covered by social protection against loss of income through public mechanisms.



100% of BCP Group employees are also guaranteed the right to family leave and, in 2025, all those who showed an intention to take advantage of this right were able to do so.

In addition to the benefits to mitigate the impact of potential loss of income and the right to family leave, the Bank, in its different geographies, offers its employees a range of other benefits, through which it seeks to contribute to improving their health, well-being and work-life balance. These benefits are therefore, in general terms, factors that promote employee satisfaction and, consequently, employee retention.

At Bank Millennium, employees enjoy the same benefits regardless of the type of employment contract. In Portugal and Mozambique, the vast majority also extends to part-time workers, and the exceptions, if any, are mentioned in the following sections.

### Health, safety and well-being

BCP Group employees, as well as their families, benefit health insurance or health insurance with subsidised conditions that guarantee very comprehensive coverage plans.

In Portugal, Poland and Mozambique, BCP Group employees also benefit from medical units and a dedicated medical staff, through which the provision of curative medicine, occupational medicine and medical assistance services is ensured. The employees are also provided with a regular and broad medical check-up, largely surpassing what is defined by law for occupational medicine.

In Portugal, for more complex situations, the employees, whether active or retired, their spouses and children, may also have access to healthcare at Clínica Universidad de Navarra. In 2025 there were 240 appointments (229 in 2024), which resulted in 85 admissions to hospital.

With a view to continuous improvement, negotiations have begun with a service provider for the inclusion of mammograms in the check-up for all female employees under 40 years of age, starting in January 2026. This measure represents a significant advance in the early detection of breast cancer.

In Poland, Bank Millennium operates on the basis of the provisions of the Labour Code, which guarantees, among other things, protection for all workers against loss of income due to serious events, such as illness, unemployment, accidents at work and acquired disability, parental leave and retirement.

All Bank Millennium Group employees have access to the same social benefits and benefits in kind, regardless of the type of employment contract (fixed-term/unlimited-term), working hours (part-time/full-time) or place of work:

## Support activities for pre-retired or retired workers

Retired workers can continue to enjoy private medical care after their employment contract ends, under preferential conditions, and request support in difficult financial or health situations. In the event of retirement, the Bank pays a retirement compensation dependent on length of service, and in 2024 and 2025 this amount was higher than that provided for in the Labour Code.

### Social benefits

The amount and scope of benefits depend on the employee's financial and personal situation. The Bank's social activity is regulated by the Company's Social Benefits Fund Regulation. In accordance with the Regulation, the Bank implements the following initiatives:

- Granting of travel allowances (Millennium bcp): whenever mobility implies additional costs for employees, allowances are granted for compensation. At the end of 2025, approximately 356 travel allowances were in force;
- forms of recreation, cultural activities, sports, leisure and tourism;
- organisation of events and group meetings;
- support in kind or in cash;
- financial support granted in individual and fortuitous situations, especially in contexts of material, family or life difficulties (non-refundable monetary benefits), including emergency situations or epidemiological threats. This benefit can also be used by employees who have retired or who have started receiving a pension immediately after their employment has ended.

In Poland, the Bank offers its employees access to a private medical care programme throughout the entire national territory. Within the framework of individually structured medical subscriptions, employees can access basic and specialist medical consultations, detailed diagnostic examinations and preventive programmes. Medical subscriptions on preferential terms can also be used by family members, as well as employees who are already retired.

For employees who wish to protect themselves financially against unexpected situations, the Bank offers a comprehensive life insurance programme. Life insurance is one of the pillars of financial security. Thanks to the Bank's agreement with Poland's largest insurance company, employees can take out group insurance and benefit from conditions that would not be available if they took out individual insurance. Taking out insurance is voluntary. Protection covers the life and health of employees and their families.

In Portugal, with the aim of reinforcing the health benefits for employees, the Bank also guarantees, in the Internal Medicine Services at Taguspark, monitoring in the specialities of Nutrition (467 consultations vs.493 in 2024) and Clinical Psychology (1,205 consultations vs.1,201 in 2024), specialities also available to Employees located in Porto. The Physiotherapy services are also available in Taguspark and in the registered office of Club Millennium in Lisbon. A collection service for clinical tests is also available.

<b>Health Services<sup>1</sup></b>				
	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>VAR.% 25/24</b>
<b>Medical services</b>				
Medical appointments made	26 203	24 871	24 079	- 3,2%
Check-ups made	8 465	8 124	6 551	- 19,3%
<b>Health insurance</b>				
People covered	43 141	42 981	42 723	- 0,6%

<sup>1</sup> (1) Includes active and retired workers.

The Business Continuity Unit, part of the Logistics and Procurement Division, is responsible for monitoring, defining and publicising contingency plans, in collaboration with the Bank's Medical Services and local health authorities, especially in pandemic scenarios or other critical situations.

As part of its social and corporate responsibility, Millennium bcp in Portugal has been stepping up its support for workers on long-term sick leave, guaranteeing ongoing medical care.

In Mozambique, Millennium bim has several health and well-being support units for employees at its headquarters. These include a medical office offering general medical consultations and some specialities, an office dedicated to HIV prevention and monitoring, and a social affairs office. The latter is aimed at counselling workers at risk of social vulnerability.

With a view to early detection and follow-up, check-ups have been introduced for workers in phases, prioritising the first group aged 50 and over (which will be on an annual basis) and the second group divided into age groups of 40+, 30+ and 20+ (which will be every 2 years) throughout the country.

In this geographical area, the Bank also has a Health Insurance Scheme, as well as a Medical Centre that caters for employees and their families in active service and retired employees and their spouses in other medical specialities.

Throughout the year, lectures and webinars were held on health topics, including oral health, women's health and men's health, as well as HIV, complemented by regular screenings and partnerships with clinics on preferential conditions for employees. Community health initiatives were also held, particularly blood donations and testing, screening and counselling sessions associated with the 15<sup>th</sup> Millennium bim Race, reinforcing the social responsibility dimension and the promotion of preventive health.

In Poland, workers have access to specialist doctors, procedures and comprehensive medical diagnostics. Since 2023, the standard offer has included, among other things, access to psychology appointments, prevention programmes (vaccinations, laboratory analyses), as well as regular dental check-ups and dental prophylaxis. As part of the regular prevention initiatives, a medical diagnosis programme is available focusing on the most common types of cancer in women and men.

Bank Millennium employees benefit from the same social and financial support, regardless of their contractual relationship (fixed-term/unlimited-term contract) and working hours (part-time/full-time).

The dissemination, through corporate internal communication platforms, of informative content on topics related to health and well-being, mental health, disease prevention and healthy lifestyle habits is a practice that cuts across all BCP Group operations.

## Remote work

Millennium bcp, in Portugal, based on the experience of remote work due to the Covid-19 pandemic, approved in 2022 and revised in 2025 a new "Regulation on the provision of remote work" in addition to the legal provisions. For compatible functions (essentially Central Services), this system provides for the possibility of using a hybrid work system, with a weekly distribution of 60% in the workplace (3 days) and 40% in remote work (2 days), at the option of each employee, thus promoting a better balance between work and personal life.

In Poland, the Bank recommends that Employees work 50% of their time in the office and 50% remotely, with the Organic Unit managers being able to adjust these proportions whenever necessary, taking into account the tasks and projects underway and the efficiency achieved by the teams.

This hybrid scheme allows for a better balance between professional and personal/family life, reconciling the interests and priorities of the Bank and its employees, and also helps to reduce commuting.



## Credit

Employees of the BCP Group have the possibility of benefiting from housing loans for the purchase of their own permanent home under special conditions. The credit is granted abiding by the credit risk assessment principles set by the Bank's regulations. The Employees may also benefit from loans for social purposes that, among other, serve to meet credit needs in order to face education or health expenses, repairs made in their own domicile or in a rented one and the acquisition of other goods and services with an exceptional nature;

<b>Credit to Employees<sup>2</sup> (Disclosure specific to the entity)</b>						
	<b>2023</b>		<b>2024</b>		<b>2025</b>	
	Amount	Employees	Amount	Employees	Amount	Employees
<b>Housing</b>						
In portfolio	374.4	5 833	343.2	5 339	329.7	5 155
Granted in 2018	21.2	175	20.3	152	27.7	200
<b>Social Purposes</b>						
In portfolio	10.3	2 230	10.5	1 687	14.4	2 237
Granted in 2018	4.0	922	4.5	747	6.5	1 119

In Portugal, Employees with term contracts do not have access to the specific conditions of the credit lines for the acquisition of a permanent residence or to loans for social purposes. Part-time employees have access to the benefits common to all, but whenever those benefits are related to the number of years, the value of the benefit is computed based on effective work time.

Millennium bim has had financial measures in place to mitigate the impact of possible interest rate rises. In order to ensure a balance between the financial needs of employees and their ability to pay, the maximum amount of credit for social purposes was increased.

<sup>2</sup> Inf. Group - Includes active and retired workers. Amounts expressed in millions of euros

## Parenting

Millennium bcp also prioritises supporting the needs of parents in the early years of their children's lives and pregnancy protection.

Aware of the demands that maternity and paternity entail, the Bank has had a Parenthood Protection Programme in place since 2015 - "Bebé Millennium" (Millennium baby) - which aims, on the one hand, to celebrate the special moment when people become parents and, on the other, to create the necessary conditions for employees to find a balance between work and family life.

In 2025, in Portugal, we celebrated the birth of 78 babies, with the award of Millennium Baby Vouchers worth €896.77, with around 984 employees enjoying the possibility of spending the afternoon of their children's birthdays with them.



To support children at the annual start of school, under the Parental Protection Programme, parents are given half a day off to accompany their children who are entering the 1<sup>st</sup> and 5<sup>th</sup> grades.

This programme continues to be valued by our employees, both for providing various benefits and for allowing Millennium bcp to be part of a milestone in their lives and those of their families. In 2025, employee satisfaction with the parenting survey was 89.72%.

In Poland, in addition to providing attractive working conditions, development and social support, Bank Millennium supports Employees returning to work after maternity/parental leave by offering flexible working hours and encouraging participation in social solidarity and volunteering activities, as well as sports and cultural activities.

In Mozambique, measures aimed at reconciling professional and personal life and improving quality of life were also adopted, with emphasis on the voluntary extension of the maternity leave period from the regulatory 90 days to 120, with the Bank ensuring full payment of the salary for the additional month.

## Support to Education

As part of encouraging the continuous development of employees' skills, in addition to the initiatives described in the "Training" chapter, the Group also provides, in certain situations and where relevance to the functions performed is demonstrated, payment for external training or co-financing of academic qualification programmes. In 2025, 3,955 employees participated in this programme.

In Portugal, in the context of education and through monthly subsidies, the Bank also supports: i) employees with student-worker status, having granted a total of €8.6 thousand to 47 beneficiaries; ii) employees with school-age children, supporting 2,792 employees with a total of €1,033 thousand; and iii) school-age children of deceased employees, supporting 81 young people with an amount of €188 thousand.

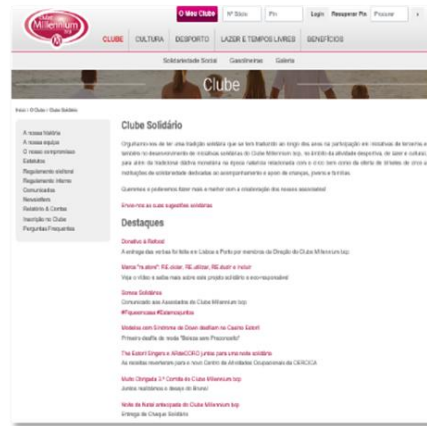
## Culture and Leisure

*Clube Millennium bcp*, is the Cultural and Recreational Association of the employees and former employees of the Banco Comercial Português Group. Its mission and objective are to foster the practice of cultural, leisure, and sports activities, promoting camaraderie among its members and their respective families, and also their participation in civic, humanitarian, and solidarity causes, thereby contributing to improving well-being and promoting quality of life.

In 2025, the Club promoted a greater number of activities outside the usual circuits of Lisbon and Porto, regions where over 68% of its members are concentrated.

**Main initiatives in 2025:**

- 15,729 registrations for activities directly promoted by the club, such as the Christmas Circus, sports events, shows, and leisure activities;
- Key activities - Christmas Circuses in various cities, distribution of 1,371 Christmas gifts, the 7th Club Race, tickets for events such as Festival Marés Vivas, Zoo, Oceanarium, Dino Parque, Óbidos Christmas Village, and Knowledge Pavilion, and cultural visits;
- Classes and courses - Music, painting, foreign languages, gymnastics, yoga, karate, krav maga, pilates, and jewelry;
- Solidarity actions - distribution of over 300 tickets for shows to IPSS (Private Social Solidarity Institutions), donations to institutions supporting people with special needs, contribution to the Portuguese League Against Cancer through the purchase of PINK October jerseys - Breast Cancer Prevention;
- Partnerships – which allow members discounts at gyms, hotels, restaurants, travel agencies, and for fuel. The Millennium bcp Club continues to work to expand its activities and improve the quality of life of its members.



Clube Millennium bcp continues to work to expand its activities and improve the quality of life of its members.

<b>Clube Millennium bcp Members</b>			
	<b>2025</b>	<b>2024</b>	<b>VAR.% 24/23</b>
Active workers	<b>4 886</b>	4 961	-1,5%
Retired workers	<b>5 416</b>	5 434	-0,3%
<b>Subtotal</b>	<b>10 302</b>	10 395	-0,9%
Relatives	<b>23 515</b>	23 803	-1,2%
<b>Total</b>	<b>33 817</b>	<b>34 198</b>	<b>-1,1%</b>
<b>Total of signing up in events on the Website</b>	<b>15 729</b>	<b>15 105</b>	<b>4,1%</b>

Source: Members' database and website – December 2025

In Mozambique, the Millennium Club also continued its activities with the aim of supporting the development of initiatives in areas such as sports, culture, and leisure, which promote cohesion, identification, and employee involvement with the Bank, while encouraging the adoption of healthy habits, regular physical exercise, and access to artistic manifestations and events.

In Poland, employees can participate in various well-being initiatives, such as webinars, workshops, and health prevention campaigns. The Bank finances vouchers for medical examinations and organizes sports activities. Additionally, during the summer, families can enjoy co-financed trips to amusement parks, and during the festive season, the Bank organizes visits for meetings with Santa Claus.

Furthermore, in Poland, employees have access to a well-being platform that offers psychological support, legal and financial advice, consultations with a nutritionist or coach, as well as workshops and well-being assessments. This allows all employees to approach development holistically — combining professional skills with health and quality of life care.

## Other benefits

Since 2017, in Portugal, Millennium bcp's facilities at Taguspark have dedicated Thursdays to offering farmers'/organic products to clients and employees. The terrace of the restaurant area hosts a weekly market where various food products are sold, such as fruit, vegetables and smoked products. This initiative, which arose from a suggestion by employees, aims to facilitate access to seasonal, national and quality products, without the need to travel any further.

The distribution of plots of land to teams of the Bank's volunteer workers for cultivation in Taguspark, an initiative that has been running for three years, has also proved to be a success. In this close contact with nature, teams of volunteers have grown and harvested organic produce, always following responsible practices. As well as reinforcing the organisation's commitment to sustainability, this action provides an enriching experience, promoting health, well-being and greater involvement with the community.



In the Taguspark food court, a convenience store - Corner - was created in 2025, specially designed to offer all workers a varied selection of essential products for their day-to-day work (snacks, quick meals, etc.) or products to take home (pasta, rice, etc.) that they can buy quickly and conveniently, without having to queue or travel long distances to the supermarket.

In addition, to make it easier for employees working at Taguspark to get around, Millennium bcp has reinforced the routes of its free daily dedicated bus service, with three different routes covering the following cities: Lisbon, Cacém, Barreiro and Montijo, every working day and at different times in the morning and evening.

In Mozambique, in 2025, the year in which Millennium bim celebrated its 30th anniversary, the Bank maintained an agenda focused on People geared towards strengthening critical skills, attracting and developing talent and promoting an inclusive, demanding and balanced environment, fully aligned with the strategic vision and the sustainability of institutional performance and the creation of long-term value. The initiatives implemented by Millennium bim were aimed at increasing employee satisfaction and commitment:

- To promote team cohesion and reinforce a sense of pride and identification, end-of-year get-together events were organised in all the provinces, from the north to the south of the country. These events included dinners and moments of cultural entertainment, providing employees with the opportunity to celebrate the year's successes together, thus strengthening team spirit and involvement with the organization;
- Within the scope of social support and the improvement of employees' economic conditions, the Bank reviewed its benefits package, with emphasis on updating the medical and pharmaceutical assistance plan; in addition, an exceptional mechanism for advancing healthcare expenses was designed, subject to defined criteria and internal validation, aimed at addressing situations of greater financial vulnerability;
- The co-payment limits were adjusted, improving housing loan conditions, through the revision of the maximum ceiling from 9 million to 20 million meticaís;
- Celebration of diversity, through specific actions for Mozambican women, emphasising their cultural values and recognising the vital role of women in the leadership and growth of organisations;

- Measures aimed at reconciling professional and personal life and improving quality of life have also been adopted, in particular the granting of a dispensation on the employee's birthday;
- Financial literacy initiatives and support for informed decision-making were promoted in the area of self-building, strengthening employees' autonomy and planning capacity;
- Reinforcing its commitment to workers' families by offering activities and programmes involving their children. In addition, over the festive period, the Bank distributed Christmas gifts to employees' children, reinforcing its closeness to families and the sense of belonging to the organisation.

These initiatives are an integral part of the commitment to creating a motivating and inclusive work environment, where every worker feels valued and an essential part of Millennium bcp.

## S1-12 - People with disabilities

By being inclusive, the BCP Group ensures a greater variety of points of view, a more diverse and sustainable organisation and broadens its talent attraction base.

	2023	2024	2025
% of workers with disabilities	1%	2%	2%

The methodologies and assumptions considered for the purposes of collecting and consolidating the quantitative information are duly reported in the Methodological Notes section.

To promote the inclusion of people with disabilities, Millennium bcp in Portugal and APSA - Associação Portuguesa de Síndrome de Asperger (Portuguese Asperger Syndrome Association) signed a protocol in 2022 to include their members in the labour market, which is still active. With this partnership, and within the framework of its commitment to Law no. 4/2019, which establishes a system of employment quotas for people with disabilities (with a degree of incapacity equal to or greater than 60 per cent), Millennium bcp aims to help meet the challenges posed by the inclusion of people with special needs and to benefit from the opportunities it creates, namely by valuing the skills and potential of young people/adults who fit the profiles sought by the Bank.

The Inclusive Community Forum (ICF) is a Nova SBE initiative dedicated to the lives of people with disabilities, in which Millennium has an active participation, both through the working group meetings and the "Vencer no Mundo do Trabalho" (Winning in the World of Work) Training.

In 2024, Millennium bcp supported the VilacomVida Academy, promoting the autonomy and integration of young people with intellectual difficulties. The bank provided a space at TagusPark, the "Corner Café Joyeux Inside bcp" to sell Joyeux products and publicise the mission. In 2025, Millennium bcp and the Foundation will renew their support for this cause by sponsoring a young person in the annual "Joyeux School Training" programme.

As part of its Corporate Social Responsibility plan, Millennium bcp also has a co-operation agreement with BIP-Semear, a social and professional inclusion project that employs and trains young people and adults with intellectual and developmental disabilities (IDD) with a view to their employability.

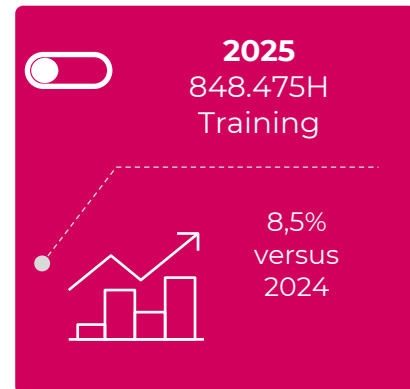
With these partnerships, Millennium bcp is reinforcing its mission of inclusion and support for people with intellectual and developmental difficulties.

## S1-13 - Training metrics and skills development

### Training and skills development

In 2025, Group BCP reinforced its commitment to the continuous development of its employees, promoting initiatives in line with the demands of the financial sector and the evolution of the labour market.

Average number of training hours			
Professional category	2025		
	Men	Women	Total
EBD	26	25	30
Senior Management	32	87	98
Management	41	51	69
Commercial network	54	54	75
Technicians	30	39	47
Others	17	20	22
<b>Total</b>	<b>49</b>	<b>58</b>	<b>54</b>



Group Training <sup>3</sup>				
Type of training	2023	2024	2025	VAR.% 25/24
<b>Number of participants<sup>4</sup></b>				
In-person	14 719 (W 59%, M 41%)	14 435 (W 63%, M 37%)	17 286 (W 63% M 37%)	20%
E-learning	417 291 (W 65%, M 35%)	360 298 (W 65%, M 35%)	446 761 (W 64% M 36%)	24%
Remote	131 649 (W 53% M 47%)	98 800 (W 56%, M 44%)	131 649 (W 53% M 47%)	33%
<b>Number of hours</b>				
In-person	82 782 (W 59%; M 41%)	115 876 (W 61%, M 39%)	172 504 (W 68% M 32%)	49%
E-learning	402 731 (W 58%, M 42%)	406 985 (W 57%, M 43%)	394 220 (W 58% M 42%)	-3%
Remote	208 122 (W 58%, M 42%)	256 172 (W 57%, M 43%)	280 878 (W 56% M 44%)	10%
<b>Per Employee</b>				
<b>Total</b>	46 (W 58%, M 42%)	50 (W 58%, M 42%)	46 (W 58%, M 42%)	14%

Group Training <sup>5</sup>				
Type of training	2025	2024	2023	VAR.% 25/24
<b>Number of participants<sup>6</sup></b>				
In-person	17 286 (W 63% M 37%)	14 435 (W 63%, M 37%)	14 719 (W 59%, M 41%)	20%

<sup>3</sup> A informação apresentada na tabela refere-se a divulgações específicas da entidade

<sup>4</sup> O mesmo trabalhador pode ter frequentado diversas formações

<sup>5</sup> The information presented in the table refers to entity-specific disclosures

<sup>6</sup> The same worker may have attended several training sessions

E-learning	446 761 (W 64%, M 36%)	360 298 (W 65%, M 35%)	417 291 (W 65%, M 35%)	24%
Remote	131 649 (W 53%, M 47%)	98 800 (W 56%, M 44%)	83 081 (W 57%, M 43%)	33%
<b>Number of Hours</b>				
In-person	172 504 (W 68%, M 32%)	115 876 (W 61%, M 39%)	82 782 (W 59%, M 41%)	49%
E-learning	394 220 (W 58%, M 42%)	406 985 (W 57%, M 43%)	402 731 (W 58%, M 42%)	-3%
Remote	280 878 (W 56%, M 44%)	256 172 (W 57%, M 43%)	208 122 (W 58%, M 42%)	10%
<b>Per worker</b>				
	57 (W 58%, M 49%)	50 (W 58%, M 42%)	46 (W 58%, M 42%)	14%

Through the Millennium Banking Academy (MBA), the Bank in **Portugal** invests in programmes to strengthen the necessary behavioural and technical skills of its employees and the following programmes are worth mentioning:

- LEAD Program – An integrated management program (post-graduate) – developed by ISCTE, which develops leadership skills, addressing topics such as Sustainability, Artificial Intelligence, and Cybersecurity;
- Power On 2.0 Programme - Carried out with Nova SBE, focused on leadership for first lines and second lines, with 10 different themes such as Sustainable Finance and ESG practices, Innovation and circular economy and Artificial Intelligence;
- Millennium Leader Programme - development of skills for leaders across all hierarchical lines of the Bank, with modules on Diversity and Inclusion, Servant Leadership and Problem Solving;
- inGenious Programme - Training for young talent in strategic areas such as technology, finance and sustainability;
- Digital Academy - Focus on digital reskilling and upskilling, with training activities on technology and digital topics (artificial intelligence, DORA);
- Artificial Intelligence (AI) Academy - With the aim of providing the entire organisation with knowledge in AI, with training content adjusted to the different profiles and functions of each Worker. In 2025 we analysed proposals from three renowned universities, and Nova SBE was selected as the partner for this project, called AI Together;
- Risk Academy - As a result of the growing need to strengthen specific technical skills in the areas of risk and internal control, the MBA continued the Risk Academy, aimed at new employees in these areas;
- Training in the Control Areas (DAU/ROFF/COFF/ GAVM) - In order to fulfil a demanding training plan and comply with the guidelines of supervisory entities, various training courses were held for workers in the Internal Control areas, namely on Fraud, Calculation of Capital Requirements, Bank Accounting, BdP Notice 2/2025 and BdP Instruction 4/2025, Stress Testing, among others;
- SAS Academy - In order to meet the high technical demands of the areas that work with data and adapt their skills to technological developments, the SAS Academy is held every year. The diagnosis of specific technical needs allows the training courses to be adapted, in e-learning, liveweb and face-to-face formats, with mentoring sessions and certification opportunities;
- Inclusion training - Vencer no Mundo do Trabalho (Winning in the World of Work) training sessions, promoted in the context of NOVA SBE's Inclusive Community Forum (ICF), with the

aim of improving the social skills and employability of people with disabilities, involving both trainees and the technicians who accompany them;

- Human Rights training - Ongoing training programmes covering human rights issues;
- Also in 2025, two training courses were held in Economic and Financial Analysis of Companies, under the protocol with FEP (Faculdade de Economia do Porto), involving 28 participants and 392 hours of training.
- During the 2024/2025 academic year, the Bank provided English language training for bank staff in the Central and Retail Areas, combining face-to-face/online sessions. The MBA continued to focus on developing English language skills, ensuring 80 accesses to the Open English learning platform, 69 of which were active. Available 24 hours a day, the platform offers unlimited lessons and various interactive resources that reinforce language learning.
- The *M Mais Forte* programme, aimed at reinforcing the knowledge of commercial teams, saw the participation of 2,788 Retail Network Workers, totalling 9,416 hours of training.

Millennium Banking Academy also continued to invest in onboarding programmes to reinforce the behavioural and technical skills needed by those new to the Bank or that switch roles.

- Onboarding training (cross-cutting path for new employees) - all employees and interns undergo training that includes topics such as Code of Conduct, Sustainability, Occupational Safety and Health, Data Protection, Information Security, Importance of Data Governance, Prevention of Money Laundering and Combating Terrorism, Prevention of Corruption Risks and Related Offenses, and Microsoft Information Protection (MIP);
- Strengthening of onboarding programs for new employees, interns, commercial roles, and leadership positions, ensuring effective integration and the development of technical, behavioral, and management skills
- Implementation of specific training programmes for the Retail Network and different Customer segments, including certifications, customer experience and strengthening commercial skills.
- Continued investment in new leadership development, with training in culture, team management, communication and performance.

### **Welfare and Social Responsibility - Training**

- Volunteering e-learning Course: Aimed at all employees, this course seeks to raise awareness, engage interest in social responsibility initiatives, and inform about the current Volunteering Policy. In 2025, 84 employees completed the training, totaling 42 hours;
- Inclusion training ("Winning in the World of Work"), aimed at people with disabilities and technicians, focused on social skills, employability and interview preparation.
- Sessions on purpose and happiness, promoting emotional competences, well-being and team performance.

- Webinar for leaders on neuroscience applied to leadership, addressing motivation, stress, trust and teamwork.



- Sustainability: In 2025, among other initiatives, we held 3 thematic webinars in partnership with Systemic. Each webinar lasted 1 hour and featured external and internal speakers, focusing on the following topics: (i) "Regulation and Climate Risk Frameworks," (ii) "The Social Axis," and (iii) "Client Relationship Management." A total of 1,614 employees attended these webinars, corresponding to 1,662 hours of training. The content is now available on the online training platform, reinforcing the internal offering for capacity building in Sustainability matters.
- Also in 2025, the Corporate Bodies training plan was continued, specifically on the topics of ESG and DORA. These training sessions allowed 58 hours of training to be carried out.

### Online learning platforms

In 2025, the MBA kept the Goodhabitiz and Udemy Business online learning platforms available, reinforcing the culture of continuous learning, with monthly dissemination of courses and monitoring of use.

On Goodhabitiz, 1,369 employees started courses and 313 completed at least one, totalling 566 courses and 2,080 hours of learning. At Udemy Business, 566 workers completed training, totalling 8,815 hours, plus around 1,000 hours for non-headcount workers.

### Training in Human Rights, Ethics and Sustainability

	Employees	Hours
Human Rights	3 313	7 076
Ethics and Conduct	275	672
Sustainability	5 855	61 080
<b>Total</b>	<b>9 443</b>	<b>68 828</b>

Regarding the topic of 'Ethics and Conduct', it should be noted that training sessions on the Code of Conduct, aimed at all Bank employees, are conducted every two years. However, in 2025, this training only covered new employees hired during that year.

In addition to the above-mentioned programmes, the Bank has ensured the ongoing training of its employees in accordance with regulatory requirements:

- Annual renewal of the MiFID II - Provision of Information certification, corresponding to the PRIIPs - Impact of Regulations on Information and Marketing Duties, Structured Products, IPF Module 1-Different Financial Instruments, Transaction Costs and Applicable Taxation, IPF Module 2-Main Risks of Financial Instruments, IPF Module 3-Notions of Valuation of Financial Instruments, with an estimated training time of 20 hours. As for the annual renewal of the MiFID II - Investment Consultancy Certification, it corresponded to the same courses chosen for the provision of information, plus Sustainability Reporting - SFDR and CSRD: vision of sus-

tainability reporting, Sustainable Finance Disclosure Regulation (SFDR), Corporate Sustainability Reporting Directive (CSRD), Other sustainability reporting, Recent Changes, Challenges and Trends within the scope of Financial Intermediation Activity, with an estimated training time of 30 hours;

- Credit Certification - Mandatory training in Mortgage Credit and Credit Intermediation Certifications, in accordance with Decree-Law No. 74-A/2017 of 23 June and Decree-Law No. 81-C/2017 of 7 July, respectively;
- Duties of Assistance and Information to Consumers in Mortgage Credit - Continuation of the compulsory e-learning course on duties of assistance and information in mortgage credit, aimed at the Commercial Network, reinforcing compliance with regulatory obligations and integrating it into the Network's training programmes;
- Insurance Certification - Complying with Regulatory Standard No. 6/2019 of 3 September;
- Euro banknote and coin knowledge course;
- Prevention of Money Laundering and Terrorist Financing;
- Prevention of Corruption Risks and Related Offences
- Fraud prevention in credit origination - Launch of training on fraud prevention in credit origination, aimed at the Commercial Network and the central services, covering document fraud and good practices in granting credit, as part of a partnership between Compliance and the Credit Division.

<b>Employees trained</b>				
<b>Attendance at training sessions</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>Var.% 25/24</b>
<b>Activity in Portugal</b>	170 821	128 327	143 659	33%
<b>Activity in Poland</b>	383 558	307 079	347 754	25%
<b>Activity in Mozambique</b>	41 384	381 73	38 556	8%
<b>TOTAL</b>	<b>595 763</b>	<b>473 579</b>	<b>529 969</b>	<b>26%</b>

### **Duties of Assistance and Information to Consumers in Mortgage Credit**

In **Poland**, training at Bank Millennium is an important part of daily activity and is treated as an investment in human capital and as activities that reinforce employees' professional development. To this end, the activities carried out in this area include components such as: i) continuously improving our training programmes and training offers so that they are in line with the latest market trends and best practices; ii) creating a commitment to Employees by investing in their professional development; iii) offering a wide variety of training programmes, from technical training to behavioural skills

training; iv) using an e-learning platform that allows Employees to learn at the time and place of their choice.

As part of the implementation of activities aimed at improving practical management skills for directors and management staff, Bank Millennium implements Programmes such as:

- M#leaders - developing leadership skills for managers.
- FPL Management Masterclass - training in building trust and team involvement, led by experienced trainers.
- Leader's compass - training in team management, feedback, motivation and time management.
- Management Certification - training for retail branch managers, focussed on practical management skills.
- Development training for retail branch managers - a training programme that supports managers in the continuous development of skills. Training on the performance model, managing multigenerational teams, time management and knowledge about motivators and how to recognise them.

Bank Millennium also provides Employees with access to external development support tools:

- Youniversity - a service that offers access to the knowledge and experience of the best Polish and international trainers. The platform offers exclusive content in the form of series and video courses in more than 57 subject areas, supporting growth in both professional and personal life.
- CoachHub - a coaching platform for key managers and directors in the retail and corporate banking regions. The programme takes place online and includes individual sessions with certified coaches, supporting development in selected areas and the achievement of professional goals.
- UNGC Academy - as a member of the UN Global Compact, Bank Millennium enables Employees to take part in free webinars and training on sustainable development, including knowledge on climate and transformation challenges.
- Empik.go - access to ebooks, audiobooks and podcasts.

Bank Millennium develops skills related to sustainable development, including the climate transition and sustainable finance, by offering its employees training and webinars on topics such as:

- ESG at the outset - an introduction to basic ESG issues,
- ESG - environmental issues - detailed analysis of environmental aspects,
- ESG in a nutshell - a webinar summarising the main Regulations and trends,
- Green Academy - an internal development programme for corporate banking consultants (modules: ESG, public programmes, green financing, credit structuring),
- Prevention of greenwashing - training implemented in 2025, focused on identifying and preventing the risk of greenwashing in communication and products.
- Development Fridays - webinar "Climate matters: carbon footprint in numbers and in practice". The session presents key issues related to the impact of activities on the climate. It looks at the practical side of carbon footprinting - from interpreting data and calculating emissions (Scope 1, 2, 3) to examples of decarbonisation activities in the Bank and in everyday life.
- ESG training - a training course was organised in webinar format for all Employees, covering ESG topics. During the training, participants learnt about basic ESG issues, the impact of sustainability on the financial sector and the applicable EU Regulations. The training also covered topics related to sustainable finance, greenwashing and greenhouse gas emissions.
- Partnership with the UNGC - employees have access to training on sustainable development. The offer includes, among others, training on the fundamentals of climate knowledge and the webinar "*Climate change: Challenges and opportunities for companies*". Information on the training courses offered under the partnership is published on the intranet, so that each worker can take advantage of the opportunity to develop in the ESG area.

The knowledge and skills in areas relevant to the business of sustainability, from a business perspective, make it possible to actively support companies in implementing “green” investments, enabling them to deploy and develop long-term transition strategies with significant participation from the Bank.

In addition, comprehensive training is regularly given to specific groups of employees in all lines of business, for example: training for employees in branches and franchising networks; training for employees in Direct Banking, Corporate Banking, Affluent Customers and those selling insurance products; development training for regional managers.

In Poland, at Bank Millennium, we understand onboarding as a comprehensive process of integrating Employees that begins before the first day of work (pre-onboarding) and ends after full integration. It encompasses more than just contract signing formalities, including a set of activities involving Human Resources, the recruitment manager and other organisational units, with the aim of ensuring that new Employees feel comfortable, safe and have a successful start in their new environment.

Our organisation's onboarding process reflects key values of responsible business:

- Equality and Inclusion - Onboarding materials and tools are available in various formats and the process is adapted to individual needs.
- Transparency and Ethics - From the outset, we communicate ethical principles, non-discrimination policies and organisational culture.
- Wellbeing and Development - Onboarding includes training, support from managers, access to wellbeing programmes and tools to facilitate adaptation.
- Community Involvement - We publicise social responsibility initiatives and encourage new employees to take part in volunteer projects.

In the commercial network, the onboarding process is rigorously defined and implemented according to a pre-established schedule prepared by the Training Department. It is divided into theoretical and practical components. It consists of online meetings with tutors, e-learning sessions and then practical training at the agency. The process lasts 12 months. At head office, the process is more flexible and can be adapted to the individual needs of the team and the new employee. The process lasts approximately three months.

In **Mozambique**, 2025 will mark the 8th year of activity for the Millennium bim Academy (MBA). This corporate training academy, the first of a Bank in Mozambique, has the mission of developing, in an environment of continuous learning and sharing of knowledge, professionals with an ethical sense, with a technique of excellence and rigour in action.

Training is also a strategic pillar at Millennium bim. Within this framework, the 2025 Annual Training Plan was structured into strategic pillars, aligned with the transformation vectors and Millennium bim's institutional ambition, ensuring comprehensive coverage of critical business areas. The main areas of action included Leadership and Talent Development, Commercial Network Development, Digital Transformation, Strengthening Technical Skills, as well as Compliance and Regulation, ensuring coherence between current needs and preparation for the future.

In 2025, training initiatives totalled around 66,000 hours of training (13,000 more than in 2024), demonstrating a consistent commitment to strengthening critical skills and the sustained empowerment of teams. This quantitative and qualitative reinforcement helped increase individual and organisational response capacity, promoting greater operational efficiency, technical consistency and behavioural alignment. This investment in continuous learning has strengthened the Bank's capacity to sustain the implementation of its strategy and ensure consistent levels of performance in a context of increasing demands.

The training of the Employees of the Commercial Network was also one of the fundamental pillars, having carried out several training actions on products and services, as well as behavioural training, which aim to leverage excellence in Customer Service.

The onboarding of New Employees is also one of the vectors of the Millennium bim Academy, with the aim of ensuring general knowledge of the guidelines that guide the banking activity. In this initial training, the following topics stand out: Operational Rigour; Products and Services, Excellence in Customer Service, as well as training in the collaborative tools essential for carrying out their daily work.

This investment not only drives innovation and competitiveness, but also promotes a culture of continuous learning, which is essential for the sustainability of Millennium bim.

### Career Development Programmes

As well as investing in training and skills development, the Bank has invested in accompanying young talent in a close and personalised way, reflected in various dimensions.

Firstly, it has a careful onboarding process from a communication point of view, from the selection process to 24 months of seniority at the Bank, allowing for a positive and consistent work experience.

Employees and trainees with the greatest potential are accompanied by their Human Resources Manager on a regular and systematic basis, which involves regular individual meetings during the first two years within the organisation, allowing expectations to be aligned and providing a faster and more successful integration.

The figure and function of the Patron is strongly rooted in Millennium bcp's culture, with the aim of being a reference figure and a source of inspiration for the employee, who can share their vision and help them learn more about the Bank's main challenges, facilitating their growth over the first 5 years of their career.

In Portugal, we highlight the training activities under the inGenious Programme, which impacted a total of 125 young talents from the Bank's technology, digital, risk and control, investment and financial areas. In the two editions of the programme, 7,017 hours of training were carried out: the 6<sup>th</sup> edition had 68 participants and the 7<sup>th</sup> edition had 57 participants.

### Performance evaluation

In Portugal, the performance evaluation cycle (MDesempenho), which concluded in 2025, continues to receive a good level of appreciation from the vast majority of those involved, evaluators and evaluated, evident in the satisfaction rates with the process. The process includes two formal meetings between the employee and his/her Supervisor, namely the Interim Meeting at the middle of the cycle and the Meeting to Evaluate Performance and define the employee's objectives for the following cycle. In addition to these pre-defined moments, informal follow-up takes place throughout the year through ongoing coaching and feedback.

	Evaluators	Evaluated
<b>Total Responses</b>	<b>778</b>	<b>3 922</b>
Very satisfied	31,75%	31,08%
Satisfied	53,21%	48,42%

At the beginning of 2026, the Bank carried out another edition of the Organisational Climate Survey.

(more information in S1-2 – Processes for dialogue with the workforce and with employee representatives about impacts)

Employees with performance evaluations - BCP Group		
	2025	%
Men	6 904	98%
Women	8 480	97%
<b>Total</b>	<b>15 384</b>	<b>98%</b>

Excellent performance is incentivised and rewarded in different ways, such as merit-based promotions, distribution of commercial incentives and the attribution of annual variable remuneration. These recognitions are awarded considering the balance between valuing individual performance, distinguishing exceptional results and the suitability of a sustainable risk profile, both now and in the future.

The identification of employees to be rewarded is based on performance appraisal or commercial objectives, following transparent criteria that ensure alignment with the Bank's strategy.

The Commercial Incentive Scheme is aimed at employees in the Commercial Networks (Retail, Private Banking, Companies, Corporate, Large Corporate, ActivoBank and Investment Banking), as well as employees in other Divisions of the Bank who meet the criteria indicated (Treasury Markets & International, Credit Recovery - Retail and Specialised, Specialised Credit and Real Estate - property sales and commercial teams supporting the existing Networks in the Marketing Divisions) and consists of attributing a variable remuneration based on an above-expected contribution to results.

The culture of meritocracy is one of the pillars of people management in all BCP Group operations. As challenges become more demanding, there is a growing need to recognise the commitment, dedication and results achieved by employees and teams. The performance evaluation system, which measures the employee's annual performance in relation to the established objectives, is the basis for highlighting each person's level of performance and accurately identifying the suitability of promotions and other forms of recognition for those with above-average results.

In addition to the incentive systems of the business areas, associated with financial performance, and the variable remuneration applied to the central areas, Millennium bcp maintains a transversal recognition programme - Millennium People. In 2025, as part of the programme's annual categories, awards were given:

- 15 employees in the Millennium Leader category;
- 8 employees in the Millennium Impact category;
- 64 employees in the Millennium Excellence category;

**Millennium Leader** - This category recognises leaders who stand out for their skills and for disseminating effective management practices. The selection of winners is based on performance and the results of the Climate questionnaire.

**Millennium Impact** - Honours first and second level employees who have led projects or teams that have made a significant contribution to the bank's success. The selection is made by the Executive Committee.

**Millennium Excellence** - This category recognises employees who have made exceptional contributions and had a significant impact on

## S1-14 - Health and safety metrics

BCP Group provides a workplace that enables its employees to undertake their activities with minimum risk and maximum productivity. So as to guarantee these conditions, the premises are monitored regularly, there are occupational safety and health (HST) visits to the premises, so as to find and correct problems. During 2025, BCP Group carried out 193 visits and 28 air quality tests. At BCP Group, the health and safety management system, based on legal requirements, covers 100% of the workforce.

### Health and safety metrics

	2025			
	MZ	PL	PT	Total
<b>No. of deaths due to work-related injuries</b>	0	0	0	0
<b>No. of accidents at work recorded</b>	10	27	32	69
<b>Index of labour accidents</b>	1.89	2.46	3.58	2.73
<b>No. of days lost due to injuries and deaths</b>	75	389	1 305	1 769

Also in this context, in Portugal, and with a view to reinforcing Millennium bcp's commitment to the Health and Safety at Work of its Employees - which is a permanent concern in the management of its daily activity - the specific corporate policy on this matter incorporates elements that reflect the reality of the Bank in Portugal and the applicable legal and regulatory context, but also good practices of voluntary implementation.

The Bank has organised an occupational health and safety service that is responsible for drafting and updating the Occupational Health and Safety Plan, which includes the internal emergency plan, the specific plans for firefighting, evacuation of premises and first aid, the occupational risk prevention plan, the development of health promotion activities and health surveillance examinations.



The external entity that supports the Bank in conducting audits of workplaces ensures the identification of any anomaly that needs to be corrected in the reports it draws up.

Training related to health, hygiene and safety at work, which is periodic and compulsory for all workers, covered 929 workers in 2025, totalling 2,021 hours.

### S1-16 - Remuneration metrics

The BCP Group ensures fair treatment and equal opportunities for its Employees, promoting meritocracy at all stages of their professional career and defining their remuneration according to their category and degree of fulfilment of the established objectives and the 1:1 salary ratio between men and women with comparable functions, levels of responsibility and career paths.

2025	Salary disparity			
	MZ	PL	PT	Group
Annual salary difference (W/M)	33%	28%	24%	24%

In 2025, the annual total remuneration ratio was 30 in Mozambique, 39 in Poland and 38 in Portugal. The BCP Group remains committed to continuing to promote a fair and transparent remuneration structure, strengthening practices that encourage equity and the professional development of its employees.

The methodologies and assumptions considered for the purposes of collecting and consolidating the quantitative information are duly reported in the Methodological Notes section.

### S1-17 - Incidents, complaints and serious impacts and incidents of human rights violations

In 2025, the BCP Group voluntarily carried out regular self-assessment processes (every 2 years) on human rights issues in its main geographies, and no work-related complaints or incidents of discrimination, including harassment, were identified. Consequently, it was not necessary to pay any fines, penalties or compensation for damages resulting from such complaints or violations. Nor has the Bank recorded any incidents of human rights violations (such as forced labour or child labour). No sanctions, fines or damages related to human rights violations have been imposed on the Bank.

## ESRS S4 – Consumers and end users

### Strategy

#### ESRS 2 SBM-2 - Stakeholders' interests and points of view

For the Bank, consumers and end users are important to its strategy and business model, as its ability to generate value depends on its proximity to and involvement with those who use its services (more information in ESRS 2 SBM-2 - Stakeholders' interests and points of view).

To ensure that their needs and expectations are heard and incorporated, BCP uses various participation mechanisms, such as surveys, consultations and feedback systems, whose information is analysed and used to define improvements, mitigate impacts and determine opportunities for improvements. In this way, consumers directly influence the Bank's strategy and offer, enabling the development of more sustainable financial products, accessible digital platforms and services adapted to vulnerable groups.

Committed to protecting consumer rights, the BCP Group applies the Code of Conduct across all operations, ensuring responsible, ethical and inclusive customer service. User data security and privacy are also a priority, driving continuous investment in cybersecurity and ensuring strict compliance with the standards of the General Data Protection Regulation (GDPR). Ethical marketing initiatives and financial education programmes are also promoted, particularly aimed at clients at greater risk of financial exclusion. Furthermore, recognising the growing demand for sustainable solutions, the Bank has been driving the expansion of its offering designed to meet the sustainability needs of corporate clients.

This approach, focussed on the interests of consumers and end users, allows for the creation of long-term value, strengthening the bank's reputation and credibility in the market.

#### ESRS 2 SBM-3 - Material impacts, risks and opportunities and their interaction with the strategy and business model



Through the double materiality analysis, the Bank identified **9 material IROs** within the topic of Users and End-Consumers (more information in SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and the business model).

The Bank generates several positive impacts on its users and end-consumers by offering products and services tailored to the needs of different client groups.

Providing specific solutions for SMEs and entrepreneurs, including microcredit, promotes economic growth and the development of small businesses. Additionally, access to housing finance products designed to be financially accessible strengthens financial inclusion and supports clients' housing stability and security. Conversely, negative impacts resulting from the Bank's activity were also identified, namely the risks associated with insufficiently robust information protection systems which, in the face of increasing cybersecurity threats, may result in personal data breaches and compromise clients' trust, safety and right to privacy. The absence of fully accessible products and services adapted to the needs of different client profiles may limit access to the banking system and hinder financial inclusion. Moreover, inadequate marketing practices or incentive structures focused exclusively on sales can lead to detrimental client decisions and encourage irresponsible business behaviour.

Conversely, negative impacts resulting from the Bank's activity were also identified, namely the risks associated with insufficiently robust information protection systems which, in the face of increasing cybersecurity threats, may result in personal data breaches and compromise clients' trust, safety and right to privacy. The absence of fully accessible products and services adapted to the needs of different client profiles may limit access to the banking system and hinder financial inclusion. Moreover,

inadequate marketing practices or incentive structures focused exclusively on sales can lead to detrimental client decisions and encourage irresponsible business behaviour.

At the risk level, the Bank identified increased public and regulatory scrutiny associated with the need to ensure adequate levels of transparency and responsible commercial practices, particularly regarding the prevention of inadequate or potentially misleading communications about product features. On the other hand, the development of accessible digital tools offering high utility, accessibility and inclusive language was identified as a relevant opportunity for the Group.

The material risks identified under the users and end-consumers theme are fully integrated into the Bank's existing risk management processes, being systematically assessed and monitored in the context of operational, reputational, conduct and compliance risks. These risks are incorporated into assessment methodologies, internal control mechanisms and reporting structures, ensuring appropriate mitigation and consistency with the Group's overall risk management framework (more information in SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and the business model).

Identifying these factors enables the Group to steer its strategy, promoting investments in cybersecurity, data governance and the development of inclusive digital tools. The materiality analysis did not identify intrinsically harmful products but highlighted indirect risks, such as inadequate or potentially misleading communications, reinforcing the importance of responsible commercial practices. For vulnerable groups, such as older adults and immigrants, specific risks were identified, including digital exclusion and inadequate marketing, which motivates the Bank's investment in financial literacy initiatives and inclusive products that mitigate negative impacts and enhance opportunities. In parallel, the growing demand for sustainable solutions has driven green financing, while accessible digital platforms address the needs of less experienced users. By incorporating these risks and opportunities into its management, the Bank strengthens resilience, client trust and its competitive advantage.

The topics identified are discussed in greater detail below.

## **Management of impacts, risks and opportunities**

### **S4-1 - Policies related to consumers and end users**

The BCP Group offers a complete and broad range of financial products and services, and continues, under the development of its business lines, responsible for offering an increasing number of products and services which incorporate social principles and respect for the environment and nature. To regulate this set of principles and objectives, the BCP Group has prepared several internal policies and guidelines to support the management of the material impacts, risks and opportunities associated with the Bank's Customers.

These policies apply to the BCP Group in the various geographies and to all its employees, and are used in day-to-day operations as a basis for dealing with Customer issues. They also apply across the board to all the Bank's products and services, and consequently to all its Customers, both individuals and legal entities. The Executive Committees are responsible for ensuring that the policies are implemented in the operations of the banks belonging to the BCP Group.

In addition to the policies listed, the Code of Conduct also establishes a commitment to acting with integrity and honesty in all established relationships, including with customers, and the Diversity and Equal Opportunities Policy promotes respect, non-discrimination and equal treatment (more information in S1-1 - Policies related to own workforce).



\* Each geography has its own Policy, complying with the respective context and applicable national legislation.

### Policies for the fair design and sale of financial products and services

Article 26 of the Code of Conduct provides for the protection of customers' assets, defining that the Group must ensure, through all the legal and regulatory instruments at its disposal, the protection of assets entrusted to it for management or custody, and that instructions received from customers and requested by them must be carried out with respect for the safeguarding of their assets, within the constraints imposed on the exercise of financial intermediation activity and executed with diligence, rigour and transparency.

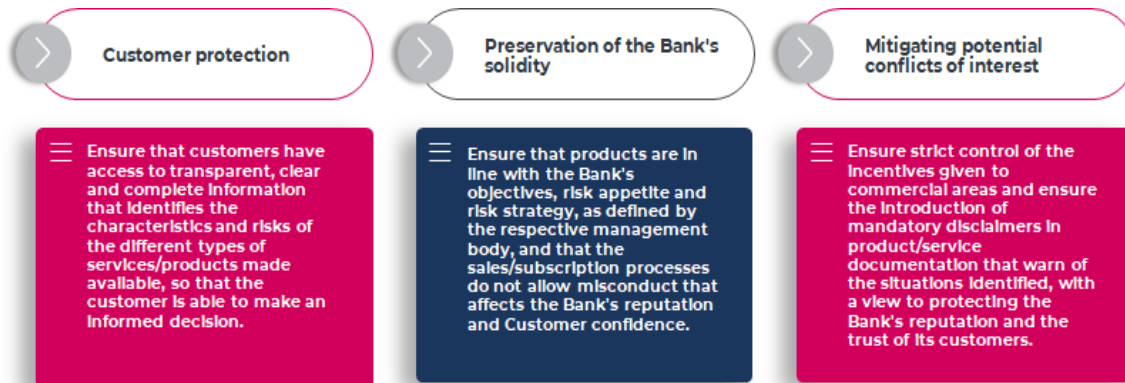
#### Product and service design policies

The Policy for the Approval of New Products, applicable to all the countries where BCP Group operates, determines the principles and guidelines on the risks associated with the launching of new products and changes in the characteristics of products being sold, as well as the need to identify, cancel or mitigate these risks in a clear and objective manner, determining also the products whose sale is prohibited.

The Process for the Approval of New Products (PANP) covers the process of preparing, approving and launching new products and significantly altering products currently on the market and in demand, with the main objectives being:

- Promote best practices in the management and control of risks associated with the launch and marketing of new products and services at the Bank, ensuring that the process is carried out with the appropriate analyses, assessments and operating procedures and that the products and services marketed have their risks duly identified, eliminated or mitigated;
- Promote a culture of compliance with the duties of satisfying the Customer's needs and rights ensuring that the new developed and traded products are appropriate to the financial needs, knowledge and profiles of the segments target of the new products;
- Promote appropriate efficiency levels when launching new products or altering existing products, namely when decreasing their time-to-market, adequately and securely in terms of risk.
- Meet, in terms of features and information, the Customers' needs and rights;
- Ensure that products comply with the rules and recommendations of supervisory and regulatory entities;
- Ensure that the assumptions regarding the Bank, the Customer, the market or the regulation that led to the approval remain unchanged throughout the marketing period.

This process of development of products and services, formalised in a specific service order, should be subject to the Policy for Approval of New Products. This service order (applicable in Portugal) establishes the approval circuit for launching new products and services and changing the characteristics of products being offered for sale (creation, change, reintroduction or elimination of the offer), guaranteeing:



With regard to the processes for the approval of new investment products consisting of securities or whose remuneration is dependent on the variation of securities, the Bank ensures that the securities in question do not contradict the principles of responsible financing, in order to prevent the new products from financing, investing in or being associated with projects or companies whose main activity is carried out in excluded or restricted sectors. The sustainability function intervenes in the approval processes for advertising campaigns related to products or services with ESG characteristics, as well as communication pieces with institutional positioning content, in order to identify and mitigate the risk of greenwashing.

All the investment products that make up the Bank's distribution offer, namely, investment funds, financial insurance and certificates, are classified in accordance with the provisions of the SFDR, making it easy to understand which investment products contain transparent pre-contractual information regarding: the integration of sustainability risks or an explanation as to why they are not relevant (Article 6); the promotion of environmental or social characteristics, not having sustainable investment as their main objective (Article 8); and the promotion of environmental or social characteristics, with sustainable investment as the main objective (Article 9).

The sustainability preferences questionnaire (QESG) for customers who use investment and portfolio management advisory services has been refined with the aim of increasing the granularity of information on investors' sustainability preferences, in order to match the preferences expressed with the more detailed information on products that is beginning to be disclosed by the respective producers. Thus, the QESG continues to evolve in order to meet the expectations of the supervisor, the market, and investors.

### **Credit Risk Policies**

The principles and guidelines regarding the credit activity carried out by the BCP Group's financial institutions are formalised in a Group code applicable to all geographies. These entities must guarantee and adapt their activities to the risk that the business presents to the parties involved, as well as to the legally admissible exposure. Risk management in the BCP Group is based on a strong culture of rigour, reflected in the overall attitudes and behaviour of all employees involved in credit risk management, aimed at ensuring that credit is granted to borrowers who meet the criteria defined in the aforementioned code, guaranteeing good capital management in line with profitability and sustainability targets. Of particular note are transactions with Related Parties, regulated according to the applicable regulations (including Banco de Portugal Notice 3/2020 and the Legal Framework for Credit Institutions and Financial Companies), which require a specific approval procedure and the guarantee of compliance with legally defined contractual prices and conditions.

The Bank's internal regulations establish the guiding principles, rules and decision-making responsibilities for the credit granting, monitoring and recovery process of the BCP Group, in its operations in Portugal and Macau. As a result, the requirements and procedures specifically applicable to each loan

grant are created according to the level of risk associated with it, the type of counterparty and whether it is classified as a Group Related Party, or not. Additionally, the document determines the procedures applicable to loan recovery.

When assigning the Customer's Credit Strategy, in addition to factors intrinsic to the Customer, more transversal factors are taken into account, such as the assessment of sector risk and ESG impacts. Proposals for medium and long-term loans to customers who, under the terms of the rating rules in force, must have a risk rating assigned by the Rating Division (RATD), must be accompanied by a business plan for the individual companies and/or the economic group they belong to, as well as information that makes it possible to assess the respective ESG rating, and/or the ESG risks that result from the nature of the business, namely in financing such as short-term loans, equipment or property leasing, property development and investment loans, commercial paper and bond loans.

The Group has internal regulations dedicated to the principles of management and control of environmental, corporate and governance risks (ESG Management and Control Principles - GR0047) which establishes the BCP Group's ESG management framework, in accordance with the three lines of defence model and the responsibilities of the different management bodies involved. With regard to credit risk policies, the internal regulations integrate sustainability principles into all stages of the credit granting and monitoring process, especially considering climate and nature risks ("C&N"), highlighting:

- The identification, management and mitigation of physical and transition risks, climate and nature risks, which may directly affect the value of the Group's assets and its stakeholders;
- The incorporation and consideration of climate and nature-related risk factors in credit analysis and assessments.

The integration of ESG factors into the credit granting model, which involves the RATD, the Credit Division and the Risk Office, requires the identification of customers and transactions with climate, nature and/or social risk and the incorporation of this information into credit granting and monitoring activities.

- In this context, sectoral risk classifications resulting from the climate and nature materiality assessment exercise are considered, which must be confirmed or reviewed based on specific customer information. Data should be collected through standardised questionnaires, direct contact with customers, reliable external suppliers and/or information disclosed publicly by customers. Enhanced due diligence involves analyses at the company level, verifying the financial viability or the amount of exposure of the company to this category of risks, and at the transaction level, ascertaining whether the projects to be financed correspond to sectors or activities excluded or conditioned by the principles of responsible financing or whether they may result in reputational damage to the Bank.
- The Group code that sets out the Principles of Risk Management and Control was also revised in order to densify the component of climate, physical and transition risks, considered within the scope of the risk appetite statement (RAS), based on the sector of activity of the customer companies, as well as the energy certification of the properties pledged as collateral, in accordance with the Directive on Buildings Energy Performance.

### **Policies for the management of conflicts of interest**

In the Code of Conduct, the term on conflicts of interest involving Customers is addressed in Article 27, in which it is defined that BCP Group: (i) organises itself in such a way as to identify potential conflicts of interest and to act in order to avoid or reduce, to a minimum, the risk of their occurrence; (ii) in the event of conflicts of interest, it must act to ensure transparent and equitable handling of customers, attributing precedence, under the terms of the applicable legal and regulatory provisions, to the interests of its customers in accordance with the approved conflict of interest policy.

It is through the Policy for the Prevention and Management of Conflicts of Interests that the principles, governance model and fundamental processes adopted for the identification and management of conflicts of interest that may arise within the Bank or any entity directly or indirectly controlled by it, forming part of the BCP Group. This Group code implements at the BCP Group the guidelines issued by the European Banking Authority on governance and other applicable regulations in force,

and formalises the governance principles applicable to the provision of investment services and activities and complementary services identified in articles 290 and 291, respectively, of the Securities Code. Additionally, it identifies the control process to allow for an effective and prudent management of conflicts of interest, at institutional or personal level, including segregation of functions, information barriers and the specific process of deciding on transactions with Related Parties, in order to simultaneously defend the interests of all stakeholders and the interests of the Bank and of BCP Group. In addition, it delineates the structure of responsibilities in the identification and management of conflicts of interest, the involvement and responsibilities of internal control functions, and the regular reporting model.

This regulation is complemented by the Related Parties Policy, which is based on the International Financial Reporting Standards (IFRS)/International Accounting Standards (IAS), namely IAS 24 - "Related Party Disclosures", complemented by national legislation, in particular by the Legal Framework for Credit Institutions and Financial Institutions, as well as Banco de Portugal Notice No. 2/2025 (which amends Notice No. 3/2020 regulating the organisational culture and the governance and internal control systems of entities subject to the supervision of Banco de Portugal, and repeals Banco de Portugal Instructions No. 17/2011 and No. 28/2007), which establishes the minimum mandatory content for a Related Parties Policy. The standard ensures the disclosure by the BCP Group's subsidiaries of the necessary information to comply with the reporting obligations resulting from IAS 24, fulfilling the obligations arising from transactions, directly or indirectly, with related parties in which any entity of the Group participates, namely restrictions on the granting of credit, as well as the acquisition of goods or contracting of services, related to the management and supervisory bodies of the Group's credit institutions or with holders of a qualifying holding in BCP's share capital, or entities related to them, as well as other entities legally qualified as such. The decision-making process is outlined by the standard, identifying the powers assigned to each division as well as the necessary interactions to ensure adequate regulatory compliance.

### **Privacy Policy**

BCP Group considers it essential that its stakeholders know their rights for the protection of their personal data and the way in which the Bank processes them. The main instrument for this exercise is the Privacy Policy, publicly available on the website, which reflects the Bank's commitment to: (i) communicate transparently about the personal data we process and under what conditions; (ii) ensure the security of personal data and the privacy of data subjects; (iii) provide the appropriate mechanisms for the exercise of the rights of personal data subjects; (iv) comply with the provisions of the General Data Protection Regulation (GDPR) and other applicable legislation, including national legislation that complements the GDPR; and (v) comply with the confidentiality duties arising from the Legal Framework of Credit Institutions and Financial Companies.

The processing of personal data, the rules for which are defined by the policy, allows, among other purposes, the development and direct marketing of products and services, with a view to better tailoring communications to each customer. To this end, using mathematical and statistical models, personal data generated by the use of the Bank's products and/or services are processed in order to assess customer profiles and build consumption patterns based on their transactions in any of the Bank's channels.

Although only employees with the appropriate authorisations have access to clients' private data, all employees are responsible for acting in accordance with the Privacy Policy.

### **Policy for the Management and Processing of Complaints**

The Bank treats as a "Complaint" any and all disagreements received from customers in the provision, deficient provision, or non-provision of a service, or when the conditions resulting from the sale of a product occur, in their opinion, situations that do not respect what was previously agreed, do not correspond to their wishes or expectations, or do not respect the applicable legal or regulatory standards.

To this end, a Policy for the Management and Processing of Complaints has been developed, which establishes all available channels for communicating complaints (Millennium bcp or branch, contact and customer service centres, Client's Ombudsman Office), the entities to which they can be addressed, and the processes for handling, deciding and communicating the response to the complaint submitted, with confidentiality and legal compliance always being ensured during these procedures. The conclusion of the process is always communicated to the complainant, either in person or by email, letter, or other means of communication. The Policy is available for consultation by customers and non-customers at branches, upon request, and publicly through the website [www.millenniumbcp.pt](http://www.millenniumbcp.pt) and the Bank's APP.

### **Human Rights Policy**

The Bank assumes responsibility for the fulfilment of human rights and is committed to implementing solutions that mitigate negative impacts that may cause or contribute.

Through its Human Rights Policy, the Bank is committed to promoting respect for human rights in its relationships with its customers, ensuring access to financial products and services designed to foster social inclusion and non-discrimination and tailored to the characteristics and needs of each customer. Therefore, the Group implements policies and procedures that ensure appropriate knowledge of its customers' profiles, compliance with applicable legal requirements, communication and resolution of irregularities, and guarantee of data privacy, confidentiality, and security. BCP Group also ensures that all its customers are treated fairly and respectfully, with no discrimination on the basis of ancestry, gender, sexual orientation, family status, nationality, ethnic origin, religion, social status, political beliefs, physical limitations or disability (more information in S1-1 – Policies relating to own workforce).

BCP Group which carries out regular self-assessment processes on Human Rights issues in its main geographical areas in accordance with a dedicated Standard of Procedure, ensures that its Human Rights Policy is aligned with the main international references, principles and commitments in this area, including the United Nations Universal Declaration of Human Rights, the International Labour Organisation (ILO) Conventions on fundamental principles and rights at work, and the Organisation for Economic Co-operation and Development (OECD) Guidelines. No cases of non-compliance with these references were recorded in 2025.

### **S4-2 - Processes for engaging with consumers and final users on impacts**

BCP Group regularly interacts with its customers through daily business processes, either through branches or in digital format, for example, by applying surveys, during customer service, through communication/complaint channels, among others (more information in SBM-2 – Stakeholders' interests and points of view). In order to respond to the needs of its customers in the development of new products or in the modification of existing ones, the Bank also monitors customer satisfaction with the products made available through the evolution of sales and complaints made.

In Portugal, Millennium bcp maintains its “Experience Evaluation” model, whereby Customers are invited to complete a short questionnaire within 24 hours of interacting with the Bank. This survey allows the Bank to assess customer satisfaction with their experience and determine their willingness to recommend the Bank to others.

Millennium bcp Bank Recommendation NPS indicator (Net Promoter Score - difference between the percentage of Promoter Customers (ratings of 8 or 9 on a scale of 0 to 9) and the percentage of Detractor Customers (ratings of 0 to 5)) - showed a very positive trend in 2025, reflecting an increase in the level of customer recommendation:

- In the case of Prestige Customers, there was a significant increase of 4.7 points compared to 2024, to 69.9 NPS points. This figure includes Prestige Customers from the “Physical” Network, who recorded an NPS score of 71.8 points, 4.5 points more than in 2024, and customers of the “Prestige Centres” (remote management), where there was also an increase to 65.1 NPS points, 5.1 points more than in 2024.
- The same trend was seen in the NPS for Business Customers, which also rose to 71.2 NPS points, up 2.0 points compared to 2024;
- In the Mass Market Customers segment, NPS rose again, increasing by 2.8 points to a value of 79.4 points.
- Based on these results by segment, Millennium bcp Bank's overall NPS Recommendation score was 75.4 points, exceeding the previous year's figure by +2.6 points and thus returning to the highest level since the experience assessment process began in 2013.

Another aspect analysed concerns the recommendation of the service provided by the Employee or Manager. This indicator – the Service Recommendation NPS – also reached its highest ever value in 2025, with 89.3 points (compared to 87.7 points in 2024), consolidating a level of excellence in the service experience provided to Customers.

More than 125,000 Customer experiences that visited Millennium bcp Branches or that were contacted by Managers were evaluated.

Apart from the Customers' experiences with the Branches and Customer Managers, on which the aforementioned indicators are based, Millennium bcp continues to evaluate other customer experiences on a recurring basis, namely (i) the Opening of Individual, Companies and Digital Accounts, (ii) the Complaints Management, (iii) the interaction with the Contact Centre, (iv) the Customer Service for the Portuguese Diaspora, (v) the Mortgage Loan in its different forms, (vi) the moment of Account Closure in order to ascertain the reasons for Customers' abandonment, (vii) the use of Millennium Transaction Machines (MTM) and (viii) the 1<sup>st</sup> Anniversary of the various Integrated Solutions.

In Portugal, 45 surveys were conducted this year, using different methodologies, to monitor customer satisfaction with the several Direct Channels and Business Networks, resulting in more than 237,000 experiences with Millennium bcp being evaluated by Customers.

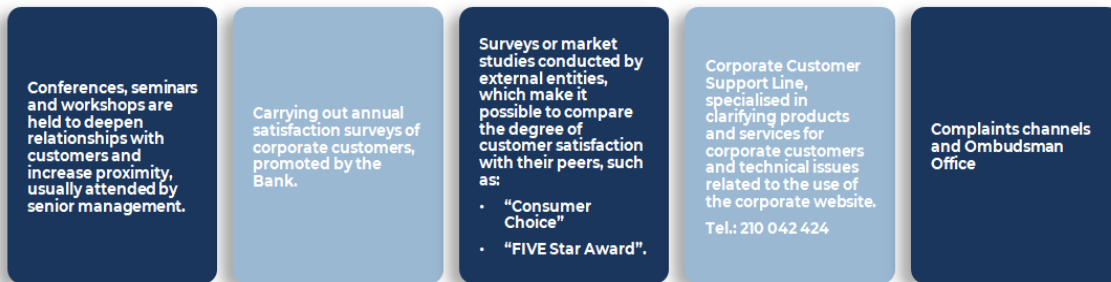
Millennium bcp's Quality and Satisfaction Models Department continues to prioritise the simplification and optimisation of consultation processes, using more efficient and sustainable channels to conduct surveys.

The gradual migration of Experience Assessment processes, previously dependent on telephone contact, to automated channels, has been consolidating, and new processes are, whenever possible, designed to operate from the outset through these channels. This approach ensures greater robustness by allowing for a significant increase in the number of responses, while also resulting in a more efficient use of resources, contributing to a significant reduction in costs and more sustainable operational practices over time.

In 2025, four Mystery Customer initiatives were carried out, involving 1,368 visits to Millennium bcp Mass Market branches and 560 visits to branches of other banking institutions. We achieved an overall score of 77.62%, slightly below that achieved in 2024 (80.54%), but still outstanding when compared to the average overall score of other institutions (63.16%).

These actions demonstrate Millennium bcp's commitment to continuously improving Customer service. Mystery Customer exercises aim to assess the quality of service provided and are a key tool for identifying opportunities for improvement and reinforcing the adoption of best practices in Branches, contributing to a more consistent experience that is in line with Customers' expectations.

At the level of corporate customers, in addition to the regular working meetings with the Customer Managers, which follow a specific planning and schedule, other communication channels are used, namely:



The planning of client meetings and their respective objectives are defined quarterly by the Marketing Department, in alignment with the Coordination Departments and the Business Committee. The regularity of these meetings aims to strengthen relationships, trust, and loyalty, increase client satisfaction through personalized support, retain more clients, and identify new business opportunities and client needs.

After the meetings, reports of the business meetings with customers are carried out, along with satisfaction surveys and measurements of the number of meetings of the Commercial Teams with the Corporate Customers. Through this information, regular reports are made, to be disseminated to the commercial areas for the implementation of the necessary actions, and the indicators for monitoring the satisfaction of Corporate Customers are regularly analysed, from which action plans also arise.

As for remote channels for Corporate, satisfaction levels remained high, with 84.4% of users Customers satisfied or very satisfied with Internet Banking – Corporate and 76.8% with Corporate Mobile Banking.

In the international activity, the overall Customer satisfaction index with the Bank remained at the levels achieved in previous years (91 p.p. in Poland and 71 p.p. in Mozambique), with particular note in Mozambique for the improvement in the satisfaction index with remote channels, which increased from 78 to 88 p.p.

### S4-3 - Processes to correct negative impacts and channels for consumers and final users to express their concerns

BCP Group guides its performance by excellence in the exercise of its activity. Notwithstanding, and bearing in mind that unexpected events may sometimes lead to dissatisfaction on the part of some customers, the Group is committed to providing timely, fair and effective solutions when it identifies a potential negative impact on consumers and final users. The complaint resolution process follows sector best practices and regulatory guidelines, ensuring transparency and accountability. Key elements of BCP Group's approach include:



The Bank also actively ensures that its clients are aware of, and can trust, its complaint-management and handling processes. Information relating to the policies in place to prevent any form of retaliation is set out in the Whistleblowing Communication Policy, which establishes the principles, rules and procedures applicable to the receipt, handling and confidentiality of communications, ensuring the protection of whistleblowers against acts of retaliation, in accordance with Directive (EU) 2019/1937 and the applicable national legislation (more information in G1-1 – Business conduct policies and corporate culture).

The identification and characterisation of the causes of complaints with a view to their correction, the carrying out of audits of complaint-handling processes, the training of employees who interact with clients, the continuous improvement of communication — including information on the rights and complaint mechanisms available — and the conduct of employees in line with the Group’s policies and principles of non-discrimination/unfavourable treatment of complainants, are part of the Bank’s unequivocal focus on customer service.

Complaints may be submitted by clients through multiple channels made available by the Bank, ensuring accessibility and ease of use, such as: the institutional website; dedicated customer service hotlines (e.g., telephone calls); email; online dispute resolution platforms in the case of Millennium bim; complaint books at branches; or complaints submitted through Central Banks (more information in S4-1 – Policies related to end-consumers and users). The Bank seeks to respond to complaints as promptly as possible, while always ensuring compliance with the time limits established by law.

Within the BCP Group, issues related to complaints are closely monitored, and plans may be developed to improve the effectiveness and quality of actions to be taken in the short and medium term, both with respect to internal procedures and to client complaint responses, with these plans being presented to the Audit Committee. In Portugal, a monthly status report on complaints is sent to the Executive Board member responsible for the area and is also presented regularly to the Retail Committee.

<b>Complaints</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>Var. 25/24</b>
<b>Complaints registered</b>				
Activity in Portugal	31 076	31 059	31 507	1,44%
International activity	153 938	196 470	254 284	29,43%
<b>Complaints solved</b>				
Activity in Portugal	31 076	30 032	29 468	-1,88%
Internacional activity	144 844	148 689	239 528	61,09%

In Portugal, the complaints process is monitored by the commercial areas and by the Customer Care Centre (CCC).

In Portugal, the number of complaints remained stable (up 1.44% on the previous year), with a substantial increase in international activity. Despite this increase, the average response time improved in all geographical areas, as a result of changes made to optimise complaint handling and the introduction of new machine learning solutions.

Millennium bcp Customers may also bring to the Client's Ombudsman complaints due to actions or omissions by the Bank's corporate bodies and Employees. All the complaints addressed to the Client's Ombudsman are firstly handled and managed by the Bank's concerned areas and the Client's Ombudsman is exclusively responsible for analysing and issuing a final opinion to complaints received in connection with prior complaints presented by the Customers that obtained an unfavourable decision.

The Client's Ombudsman is a body independent of the Bank's hierarchical structures and carries out its activities in accordance with its own Regulations, defending and promoting the rights, guarantees and legitimate interests of Millennium bcp's Customers who approach it.

<b>Client's Ombudsman</b>				
<b>Activity in Portugal</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>Var. 25/24</b>
Recorded complaints	2 802	2 744	2 517	-8,3%
Complaints	2 695	2 654	2 391	-9,9%
Requests*	-	-	-	-
New complaints	107	90	126	40,0%
Concluded	105	89	120	34,8%
Upheld	5	7	7	0,0%
Not upheld	100	82	113	37,8%
Average response time (days)	5	9	19	111,1%
(*) Note: As from the second half of 2022, the Ombudsman began to include Requests under the general category of Complaintss.				

The Client's Ombudsman assessed 2,391 Complaints, forwarded to the Customer Care Centre and Activobank, responsible for ensuring the analysis and final response to complainants; and 126 Appeals which by their nature, were analysed and answered by the Client's Ombudsman Office.

The Appeal provision rate was 6%, compared to 8% in 2024, and the average response time was 19 days.

The issues – from a financial product or service perspective – that prompted the highest number of customer enquiries were those relating to “Current Accounts” (33%), with the main topics being maintenance – data updates and account blocking – and “Cards” (17%), with a focus on fraud.

As regards the banks concerned, the most representative, with 79% of the exposures presented, is Millennium bcp, while ActivoBank accounts for the remaining 21%.

#### **S4-4 – Adoption of measures on significant impacts on consumers and final users, and approaches to manage material risks and seek material opportunities related to consumers and final users, and effectiveness of such actions**

BCP Group recognises that the implementation of social and environmental criteria and standards in the commercial offer translates into more effective risk management, reputation value and a better quality of the products and services made available to its customers. In this way, it manages to meet the needs and pretensions of a market increasingly concerned with sustainability.

In the context of banking products and services, namely in credit granting for environmental or social purposes to individuals or companies, the Bank has started to ensure that both the pre-contractual process and the contractual documents provide for the collection of information on the borrower's sustainable objectives and how the funds are used for environmentally or socially sustainable activities. In order to ensure the applicability of the products offered, it is necessary to present documents proving the suitability and allocation of the funds for the respective proposed objectives, and all operations must meet the pre-defined eligibility criteria for this purpose.

In 2025, the Group did not record cases of human rights violations related to consumers and final users.

## Support to Corporate Customers

In **Portugal**, Millennium bcp developed several initiatives to proliferate practical information and share knowledge, with its customers and stakeholders (through informative emails, clarification sessions and meetings), on the investment support opportunities arising from the Recovery and Resilience Plan (RRP) and the Community Framework Portugal 2030. It should be noted that investments supported by EU funds have as a cross-cutting concern the minimisation of environmental impact, being, in certain cases, specifically and directly aimed at this purpose (e.g., in the case of support for the de-carbonisation of industry).

In this context, Millennium bcp has a specialised team dedicated to the permanent monitoring of the financial needs of customers' projects in the implementation phase, also organising events to promote and clarify customers, of which the "Millennium Talks" and "Volta a Portugal 2030" initiatives stand out. This team participated in several events on sustainability, organised by national and international entities, such as: European Investment Bank Group, Qorus, PwC, AICEP Portugal Global, Portuguese Chamber of Commerce and Industry, ICC Portugal, Leaseurope, Portuguese Leasing Association (ALF), Factoring and Renting, among others.

Millennium Portugal Exportador 2025 included a "Sustainability Corner", a space dedicated to sustainability where assistance was provided in the areas of climate transition and sustainable business credit solutions.

Millennium bcp is a pioneer in the intermediation of financial instruments to support economic agents, originating from national and European government entities. As such, it offers its Corporate Customers specific Credit Lines to support Energy Transition, the Social sector and Entrepreneurship, namely:



At the same time, Millennium bcp also provides Sustainable Credit solutions, such as:

- Leasing and Green Car ALD – This solution includes special pricing conditions to boost its commercialisation. In 2025, several initiatives were developed aimed at simplifying operations, implementing processes that facilitate access to information and improve the service level provided to customers (913 operations carried out in the amount of 43.44 thousand euros).
- Green Real Estate Development Credit - Through this solution, Millennium bcp supported sustainable/green projects with international BREEAM or LEED certifications, as well as affordable housing projects, under the Housing at Controlled Costs regime, and projects with a sustainable approach that lies mainly in the energy efficiency of the installed systems (portfolio operation in the amount of 59.76 thousand euros).

In **Mozambique**, Millennium bim provides several Credit Lines to support companies, including:

- KFW Credit Line – Made available in partnership with the German Development Bank, this fund is aimed at Micro, Small and Medium Enterprises (MSMEs), and comes in two forms: a generic fund, made available with the aim of financing investments to improve their productivity and competitiveness and to generate employment; and a specific fund for the agricultural sector intended to finance investments to improve the sector's productivity.
- FECOP Calamities Credit Line - Created within the scope of cooperation between the Government of the Portuguese Republic, the Government of the Republic of Mozambique and the Mozambican Association of Banks, it is intended to finance investment projects and operations to support the treasury of Mozambican micro, small and medium-sized enterprises in the regions affected by the natural disasters decreed by the Government.
- Credit line AIMO (Industrial Association of Mozambique) - aimed at supporting the development of industrial investment projects, treasury, and support to the imports of small and medium-sized companies, part of AIMO.
- Global Subsidised Credit Line - A financial solution aimed at micro, small and medium-sized enterprises (MSMEs), with advantageous conditions, to boost economic recovery, strengthen productivity and competitiveness, and promote job preservation.

In **Poland**, Bank Millennium offers a range of solutions with environmental benefits, spread across different lines of business:

### **Credit granting activity - Bank Millennium**

#### **Biznesmax Plus and Ekomax Guarantees**

Biznesmax Plus and Ekomax guarantees are free loan repayment guarantees granted thanks to the FENG Guarantee Fund of the FENG Programme. For SMEs, they allow them to receive a subsidy in the form of co-financing of the interest rate or the loan principal. A single guarantee can cover up to 80% of the principal amount of the loan, with a maximum value of EUR 2.5 million.

In the area of products with public fund guarantees, Bank Millennium offered its customers longer than standard financing terms - 3 years for working capital loans and up to 15 years for investment loans, provided that the investment met the criteria for so-called green financing. In addition, in the case of investment loans, the Bank has introduced a standard minimum own contribution of 10%, which is lower than for financing without Biznesmax Plus and Ekomax guarantees. For “green financing”, it has also waived the arrangement fee.

The Biznesmax Plus and Ekomax programmes mentioned above, relating to the granting of guarantees and capital subsidies, will remain in force until the end of 2029.

#### **Investmax Guarantee**

Bank Millennium offers a portfolio guarantee line under the InvestEU programme in cooperation with Bank Gospodarstwa Krajowego (BGK). As a result, the Bank's SME customers can benefit from most of the guarantees made available by the funds. In this way, the Bank facilitates entrepreneurs' access to working capital and investment loans.

Thanks to the guarantees, Bank Millennium can offer companies, among other things, a longer financing term or a lower own contribution. The Bank also supports companies in the green transition by not charging an arrangement fee for green financing.

The Investmax guarantee is intended for entrepreneurs in the SME sector, with a particular focus on micro-entrepreneurs. For these, the guarantee under the microfinance formula will be made available

free of charge. In other cases, the fee for providing the guarantee is low, at 0.3%. The Investmax guarantee can cover 80% of the principal of a working capital or investment loan.

### **Ecological loan**

In 2025, the Bank also continued its cooperation with Bank Gospodarstwa Krajowego (BGK) in granting the Ecological Loan, which is co-financed through the European Funds for the Modern Economy 2021-2027 (FENG) programme, under Priority 3 "Greening of Enterprises". Public aid is a subsidy that constitutes the repayment of the part of the Ecological Loan capital intended to cover eligible costs of project implementation. The Ecological Loan can finance projects aimed at improving energy efficiency, the scope of which is always confirmed by an energy audit report. The effect of the project financed by the Loan should be to achieve primary energy savings in the modernised area of at least 30% compared to consumption before the project was implemented.

The loan is intended for micro, small and medium-sized companies, as well as small mid-cap and mid-cap companies (up to 3,000 employees). The subsidy amount - the environmental bonus - can vary between 15% and 80%, depending on the location of the project, the size of the company and the form of support selected.

### **Photovoltaic loan**

It is a loan for the construction of a photovoltaic facility or power plant. The product is available in two options:

- Photovoltaic loan self-consumption, with which it is possible to finance 100% of the net costs of constructing micro and small photovoltaic installations with a capacity of up to 1 MWp, intended to produce renewable energy exclusively for the company's own needs. The maximum loan amount is PLN 2 million.
- Photovoltaic loan mix, with which it is possible to finance 80% of the total net costs of constructing a photovoltaic facility for the production of renewable energy for sale and self-consumption, with a minimum of 50% self-consumption. The investment may also include the purchase and installation of energy storage systems up to and including 10 MW. The maximum loan amount for this option is PLN 20 million.

### **MilleSun Programme**

Millennium Leasing consistently participates in the financing of energy saving investment projects, in accordance with the Bank Millennium Group's Environmental Policy and industrial policy. Millennium Leasing promotes the financing of equipment for the production of energy from renewable sources. Since 2019, Millennium Leasing has been particularly active in developing the MilleSun programme, designed to finance photovoltaic investments. Panels leasing is a solution aimed at companies that want to reduce energy consumption costs and promote social awareness of environmental protection, as well as building an ecological image and ensuring the economic efficiency of their investments. In photovoltaic panels leasing, Millennium Leasing cooperates with leading and reliable suppliers of this type of facility; it offers secure financing on preferential terms and a significantly simplified process for leasing environmentally responsible investment projects. In 2022, Millennium Leasing launched the financing of heat pumps in the MilleSun Programme and, in 2024, of energy storage systems.

### **"NaszEauto" Programme**

Millennium Leasing continued to process subsidised leasing contracts under the "Mój elektryk" (My Electric) programme. After Bank Ochrony Środowiska (Environmental Protection and Water

Management) suspended the acceptance of subsidy applications in August 2024, the programme was finally concluded. On 3 February 2025, the National Fund for Environmental Protection and Water Management (NFOŚiGW) launched a new programme, "NaszEauto", to subsidise the leasing of zero-emission passenger cars. This programme is only available to customers who are self-employed as sole traders and allows for the leasing of new, zero-emission passenger cars.

### Leasing of pre-ecological items

Millennium Leasing offers a Preferential Programme for financing environmentally responsible assets. This is a comprehensive financing programme covering almost 40 groups of green assets, including:

- investments in energy-saving machinery and equipment to reduce the amount and cost of electricity used per unit of product,
- low emission means of transport that support the reduction of CO<sub>2</sub> emissions in the transport of people and goods,
- technologies for generating and storing energy from renewable sources.

### ELENA Programme (European Local Energy Assistance)

In addition to these solutions, in 2025, Bank Millennium joined the ELENA programme, implemented by Pracodawcy RP (Employers of Poland) on behalf of the European Commission and the European Investment Bank. The programme consists of supporting business customers in preparing the technical documentation necessary for the implementation of investment projects that result in energy efficiency improvements. With this programme, micro, small and medium-sized companies, as well as small mid-cap and mid-cap companies with up to 3,000 employees, now have access to a simplified application process for public funds and co-financing to cover the costs of preparing documentation, considering that the ELENA programme can finance up to 90% of the costs of preparing this type of documentation, in order to obtain a green loan or other sources of financing.

### Microcredit

In Portugal, Millennium bcp maintains its commitment to Microcredit activity, with its value proposition still being recognised in the Portuguese market as an alternative for the funding and of promotion and feasibility of entrepreneurial actions, continuing to perform a relevant role as an effective instrument in the fight against unemployment, poverty and social exclusion. Millennium bcp continues to be a reference bank in supporting Microcredit projects, with financing lines with European guarantees available, namely from the European Investment Fund and credit lines with national guarantees, through the Microinveste Programme, the Support Line for Entrepreneurship and Own Job Creation.



In 2025, there was a significant increase in the amount of credit granted compared to the previous year, as well as in the number of operations financed, as a result of the increase in the maximum amount per operation, defined in the new European guarantees.

Thus, €2.6 million in credit was financed (0.62 in 2024), relating to 79 projects (18 in 2024), which correspond to the creation of 89 new jobs (34 in 2024), reinforcing the Bank's commitment to promoting entrepreneurship and job creation.

Millennium bcp is also a participant in the European Microfinance Network, with which it maintains regular contact, allowing an up-to-date follow-up of European issues related to Microfinance.

In Mozambique, we offer the Microcrédito IZI, which provides a degree of social benefit. Microcrédito IZI is a short-term loan (up to 60 days), currently available to Customers with a salary domiciled at the Bank who meet a set of eligibility criteria, aimed at covering small day-to-day expenses. This product does not charge interest; instead, a 4% fee is applied to the financed amount. It is offered in tiers ranging from 500 to 10,000 MZN. In 2025, this loan product recorded positive growth compared with the previous year, with just over 4.6 billion MZN disbursed across approximately 1.5 million operations.

## Support Solutions for Individual Customers

The BCP Group provides products and services that, while meeting the needs and expectations of individual customers, also incorporate social benefits.

### Portugal

In Portugal, Millennium bcp is committed to ensuring customer service with convenience and agility, in a customised and high-quality way, with solutions supported by excellent human service and cutting-edge mobile and digital platforms, in order to continuously maintain the service quality and its reputation as a bank, as published in [Customer Charter - Individual customers](#). This year, the offer of several products and services stands out:

#### Personal Credit

Throughout 2025, the following products continued to be marketed:

- *Crédito Pessoal Educação* (Personal Education Loan) - under this type of loan, intended to finance customer training expenses at a lower rate, 38 loans were granted in the amount of 432 thousand euros;
- Car leasing for new 100% electric vehicles - a product that benefits from the exemption of the initial fee (setup fee) where 130 operations were carried out, in the amount of 4.7 million euros;
- *Crédito Pessoal Edifícios Sustentáveis* (Sustainable Buildings Personal Loan) - under this credit product, designed to promote energy efficiency in residential buildings, a total of 265 loans were granted, amounting to 2.8 million euros (1.4 thousand euros in 2024).

#### Home Loan

Under the Bank's Sustainability Policy, incentives continued to be offered for financing the purchase or construction of properties with better energy ratings (A/B), which translates into the allocation of 25% of the amount corresponding to the Dossier and Setup Fees. In the case of financing for investments aimed at improving the energy efficiency of residential properties, resulting in an A+/A energy rating, or a 2-level improvement (after the investment), there is also an additional benefit (in the form of a credit card cashback).

#### Financial Advisory Service (SAF)

Millennium bcp continued to offer SAF packages, which include credit restructuring and consolidation solutions and aim to preserve the financial stability of private customers with ongoing liabilities. During 2025, 147 Customers were supported with Mortgage Loans and 1,070 with Personal Loans in Portugal.

#### Offer for minors Young people

Millennium bcp launched Millennium Let's GO! in 2024, an integrated solution of banking products and services aimed at individual customers aged between 0 and 17 (inclusive) who subscribe to the Digital Statement service. This solution includes a savings solution that allows monthly top-ups starting from 25 euros a maximum semi-annual top-up of 2,500 euros, and a maximum savings balance of 5,000 euros, a rechargeable prepaid card, various insurance policies, and a set of benefits with selected partners. It also includes the possibility for young people aged 14 and over to make inquiries through the APP. The total number of subscriptions to this solution in 2025 reached 29,690 euros.

**Charitable Cards:** In Portugal, the credit cards issued by Millennium bcp continue to promote solidarity: Through the Millennium Rewards loyalty program, our Customers accumulate points with the purchases they make with their credit cards and later redeem these points for items available in the Millennium Rewards Catalogue. In 2025, donations totaling 3150 euros were made: Portuguese League Against Cancer – 165 donations worth 2280 euros and AMI – 65 donations worth 870 euros.

At the same time, Millennium bcp continues to provide the Western Union Money Transfer service, allowing its customers, from the most diverse geographies who work and live in Portugal, to continue to support their family members in their countries of origin. These regular transfers can now be made in a distinctive way through the App, on the website or in the Call Centre, with all the convenience, availability and security.

## Poland

Bank Millennium offers a debt consolidation loan, with an option to repay debts from other banks to customers looking for an opportunity to reduce the service costs of their current liabilities. In addition, customers can benefit from the deferral of payment of an instalment of a demand or consolidation loan (credit holidays), which represents a relevant aid in the case where the funds intended for an instalment in a given month are to be used for other purposes.

In the event of credit default or the customer reporting potential repayment problems, the Bank offers customers the possibility to negotiate the establishment of new mutually convenient payment terms. The conclusion of an annex or restructuring agreement containing, in its contents, amendments to the terms and conditions of reimbursement of existing liabilities, adapted to the customer's financial situation and capabilities, is possible in any form, both during a visit to the Bank's premises and through electronic banking channels (online). The Bank offers customers a wide range of possible restructuring solutions, including, *inter alia*, reducing the value of instalments paid, extending the term of the loan, changing the payment date. Several online solutions are also implemented in the Retail area, allowing the customer to start self-help activities. Depending on the customer's situation, the Bank allows and offers individual groups of customers the possibility, among other things, to change the repayment schedule on their own (online).

Since 2008, Bank Millennium has supported WWF Polska (World Wide Fund For Nature). WWF is an independent environmental organisation supported by more than 35 million people, with a global network active in almost 100 countries. The Millennium Mastercard WWF card gives customers the possibility to support the defence and protection of the environment. For each card issued, the Bank transfers 50 zlotys to the WWF Poland, in addition to the special funds it secures annually for the protection of forest ecosystems and associated animal species. This cooperation has been extended for a further three years and will cover lynx protection activities, including monitoring of this predator in the forests of north-eastern Poland.



## Mozambique

In Mozambique, several products with social benefits are available, including:

### IZI Microcredit

Short-term financing (up to 60 days), currently available to Customers with a salary transferred at the Bank who meet a set of eligibility criteria, for the purpose of covering small everyday expenses. This product has no interest rate, applying a 4% fee on the amount to be financed, and is presented in ranges between 500 to 10,000 MZN. In 2025, this financing registered a positive evolution compared to the previous year, with just over 4.6 billion MZN disbursed in around 1.5 million transactions granted.

### Salary Loan

A short-term loan (up to four months), with a subsidised interest rate and a maximum amount of 100,000 MZN. This loan allows eligible customers whose salary is paid into the Bank to meet occasional needs by requesting a consumer loan without having to visit a branch, through a fully digital and immediate process via Mobile Banking (IZI and Smart IZI), and to repay it in monthly instalments. In

2025, this loan recorded positive growth compared with the previous year, with just over 4.6 billion MZN disbursed across approximately 221,000 operations.

### **New Life Loan**

A medium- and long-term loan, with a differentiated interest rate for public sector and private sector employees. This loan enables customers to purchase consumer goods and services and is repaid in monthly instalments. In 2025, this product also recorded positive growth in comparison with the previous year, with just over 8.1 billion MZN disbursed across approximately 34,300 operations. In the second half of the year, this type of loan experienced substantial growth following the introduction of the possibility for public sector employees with salary retention and domiciliation to apply digitally through Smart IZI.

It is also important to specify, for credit products, which ones apply differentiated interest rates, as well as the total amount financed during the year (in local currency) and the number of operations carried out (for example: university loans, youth loans, microcredit, subsidised credit lines for small businesses, or products specifically aimed at disadvantaged groups).

It should also be reported whether the Bank offers its customers any investment funds – either from the Bank or from asset management companies – that incorporate sustainability principles, including Socially Responsible Investment (SRI) funds. This information should be accompanied by quantitative indicators, such as the number of funds available, the number of subscribing customers, and the total amount invested.

### **Millennium BIM IZI Deposit and Millennium BIM Novo Deposit**

Both products are fully digital time-deposit savings solutions, available exclusively through the Smart IZI App, aimed at Individual Clients (residents or non-residents) holding a demand deposit account in national currency. They have a minimum opening amount of 2,500 MZN, terms of 30, 90, 180, and 365 days, a fixed interest rate, and interest paid at maturity. They also allow for total or partial early withdrawal, subject to interest penalties on the withdrawn capital. Management is fully autonomous, enabling clients to open, monitor, and withdraw the deposit through digital channels without the need to visit a branch. The Millennium BIM Novo Deposit maintains the same conditions but differs in that it is specifically designed to attract new funds or positive variations in the client's assets within a period of up to 30 days, encouraging incremental savings and strengthening the financial relationship with the Bank.

In addition to the social benefits already mentioned, Mozambique also offers a relevant range of products with environmental benefits. At Millennium BIM, several solutions stand out, including:

#### **Millennium IZI**

The Bank's most transactional and accessible Mobile Banking platform, available since 2013 through the USSD session (181#) of national mobile network operators. It continues to stand out for its high usage, with more than 876 thousand users and an average of 5.4 million transactions per month. Free of charge for clients, it provides a wide range of features with responses displayed on the phone screen and/or via SMS, including: subscription to digital credit products, balance and transaction inquiries, transfers, airtime purchases, Credelec, card-related functionalities, among others.

#### **Smart IZI App**

The Bank's second most transactional mobile banking platform, with more than 400 thousand users, designed for smartphones and tablets running Android and iOS, and available to individual clients across all segments. As part of the Bank's digital transformation strategy for products and services, 2025 was marked by an expansion of transactionality within the app, which grew by around 32% compared to the same period in the previous year.

#### **Mtop and Mtop+ transactional packages**

An offering designed to respond accurately and effectively to the needs of clients in the Upper Mass Market sub-segment, integrating financial solutions at a fixed monthly price. The MTop and MTop+ transactional packages include a debit card with exemption from annual fees, free withdrawals at BIM ATMs, a free combined monthly statement, exemption from intrabank transfer fees in Mobile

Banking, accident insurance worth 20,000.00 MZN, and immediate access to digital channels (Mobile Banking, Internet Banking, and the transactional Millennium bim Line), all for a monthly cost of 150 MZN and 250 MZN, respectively. Additionally, the MTop+ package gives the subscriber access to a TOP credit card, subject to the client's creditworthiness. Currently, the packages have a penetration rate of 55%, with around 31 thousand subscribed clients.

### **SRI Funds (Socially Responsible Investment)**

BCP Group meets the needs of investors who think it is relevant to consider social and environmental risk factors in their investments, making Responsible Investment Funds available for subscription.

In Portugal, SRI funds are available for sale on the online and physical platforms of Millennium bcp and ActivoBank, with the decision being made in 2022 to classify this type of product under the SFDR (Sustainable Finance Disclosure Regulation), in accordance with their contribution/promotion to environmental and/or social sustainability:

- Article 8°- Light Green: investments associated with the product promote environmental and/or social sustainability;
- Article 9°- Dark Green: the investment goal is exclusively sustainable.

At the end of 2025, Millennium bcp had 338 sustainable Investment Funds on sale (323 Article 8 and 15 Article 9) whose accumulated amount in the portfolio reached 9,250 million euros, representing an increase of 14.8% compared to 2024 (8,058 million euros), of which about 97% are integrated in Article 8 - Light Green. The total amount invested in these Funds represented, at the end of the year, about 84% of the Bank's total investment fund portfolio (83% at the end of 2024).

In recent years, ActivoBank has made several SRI Funds available to its clients. In 2025, there were 313 sustainable Funds with subscribed units, representing assets under management of €188.5 million (71% of the portfolio). The total of these funds increased by 32% compared to 2024, largely driven by the strong increase in the volume of subscribed Article 8 units in 2025 (€96.7 million), a growth that reflects ActivoBank's and its Clients' commitment to promoting sustainable investments and its ability to attract more clients to this type of investment.

In Poland, Bank Millennium integrated ESG factors in the asset selection processes in investment portfolios, in order to respond to the growing concerns of investors with sustainability criteria in their investment decisions. Bank Millennium had 45 SRI funds with subscribed PUs (44 Article 8 and 1 Article 9) in 2025, for a total amount of 286,8 million euros, which represented around 11% of the total funds in the portfolio. Bank Millennium SRI funds are available for sale either at branches or through electronic channels (homebanking and App).

On the other hand, one of the measures implemented as part of Bank Millennium Group's strategy is to integrate ESG factors into the asset selection processes in investment portfolios. Millennium TFI offers three Sub-funds integrated into the Millennium Specialised Open-Ended Investment Fund, in accordance with the requirements of Article 8 of the SFDR. These sub-funds promote environmental, social and corporate governance aspects (so-called "light green" products), incorporating them into the investment selection criteria and applying certain investment restrictions. Customers who wish to support sustainability through their investment decisions can now find suitable products in Millennium TFI's offering.

Sub-funds that meet ESG criteria are available both at Bank Millennium branches and through electronic channels, namely the Millenet online banking system and the Bank's mobile app. Customers can choose between three Sub-funds structured as funds of funds:

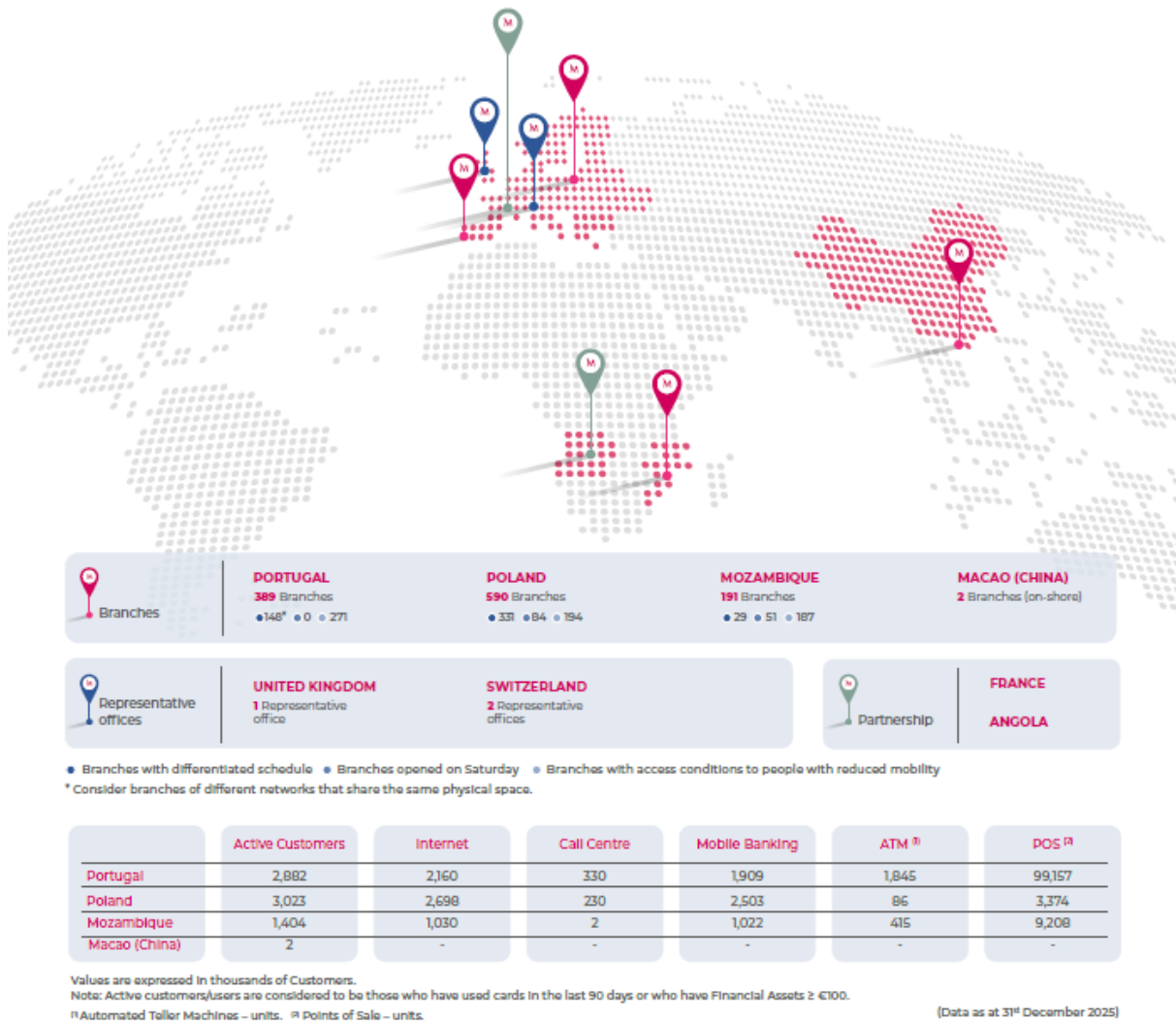
- *Plan Spokojny* sub-fund – which invests primarily in global debt instruments.
- *Plan Wyważony* sub-fund – which balances investments in debt instruments and global equity instruments.
- *Plan Aktywny* sub-fund – which invests primarily in global equity instruments.

In the above offer, sustainability issues (ESG) are assessed as a risk to the value of the investment. Issuers whose strategy is based on good ESG practices may be considered entities with a lower level of investment risk and, therefore, more attractive from an investment perspective. Investment risk is

assessed using an internal ESG risk rating system, which takes into account ESG ratings published by independent agencies and analysts, issuers' reports on ESG practices, the sector in which the issuer operates, and other public information that may serve as a basis for its ESG assessment.

Each of the above-mentioned Sub-funds invests at least 50% of its assets in other environmentally responsible investment funds that comply with the SFDR criteria. Additional limits have also been introduced to restrict the percentage of funds (instruments) with poor or no ESG ratings, as well as restrictions applicable to issuers that do not follow good ESG practices.

## Accessibilities



BCP Group seeks to be close to its Customers, providing diversified distribution channels (e.g., Branches, Internet, Call Centre, Mobile Banking, ATM (Automated Teller Machines) and POS (Point of Sales), in order to respond effectively, flexibly and closely to the Customers' contact needs with the Bank.

The Bank recognizes the diversity of its Customers and is committed to promoting inclusive banking, ensuring that its remote channels are progressively adapted to the needs of people with disabilities and of multicultural and multilingual communities. In this context, the following practices and guidelines stand out:

### Inclusion of people with disabilities

Branches are now more accessible to customers with visual impairments. Thanks to the installation of a tactile map on the door and signage guides on the floor, it is possible to move independently to the ATM and servicing desk. This initiative reinforces the Bank's commitment to inclusion and accessibility, making the experience simpler and safer for everyone;

- a) Compatibility with support technologies, such as screen readers and operating system accessibility features, facilitating use by people with visual impairments;
- b) Simplified and consistent navigation, with clear structures, identifiable buttons and predictable digital journeys;

- c) Alternative contact options, namely via telephone, whenever the use of digital channels may present difficulties;
- d) Continuous evolution of digital platforms, aligned with good digital accessibility practices, integrated into development and continuous improvement processes.

### **Inclusion of non-portuguese-speaking communities**

- Provision of content and features in foreign languages, particularly English, on the main digital channels, facilitating access to information and banking services;
- Human support in remote channels, with the ability to provide service in foreign languages, whenever necessary;
- Clear and simplified communication, using accessible language and minimising technical terms, promoting better understanding by Customers from different cultural backgrounds.

As part of its social commitment to ensuring that all its customers, including those with disabilities, have convenient access to its services, the BCP Group also promotes accessibility for people with special needs to the different channels of contact with the Bank, from: i) branches with access for people with reduced mobility; in Portugal, as well as in the Group's other operations, a priority service policy is in force throughout the branch network; ii) internet with features that comply with the recommendations issued by the Web Accessibility Initiative (WAI); The accessibility rules implemented on the website and on the App are applied in Portuguese and English.

In 2025, we reinforced our commitment to ensuring that Millennium bcp's digital channels are accessible and inclusive for all Customers. We continued the work developed in previous years and moved forward with several structural initiatives, in line with international WCAG 2.1, level AA recommendations. Throughout the year:

- We continue to implement best practices in accessibility across our digital channels, evolving the interface components and standards used on our websites and Apps to ensure greater consistency, readability, and ease of use for all user profiles.
- We developed new features with accessibility requirements incorporated from the design stage, ensuring that the digital experience is designed in an inclusive manner and that WCAG criteria continue to be observed in the development cycle of the UX, design, front-end and content teams.
- We have strengthened internal capacity by promoting advanced training on digital accessibility for product, technology, communication and design teams, increasing the number of employees with practical skills in applying WCAG criteria and creating accessible content.
- We began evolving our Design System to incorporate accessible components, ensuring greater uniformity, robustness and continuous maintenance of best practices across all digital channels.
- We continue to systematically monitor our platforms' compliance levels through internal audits and automatic assessment tools, with the aim of identifying opportunities for improvement and ensuring that developments introduced throughout the year maintain accessibility as a fundamental principle.



These initiatives reinforce Millennium bcp's purpose of promoting a truly inclusive digital experience, contributing to a more equitable society and ensuring that all customers have equal access to the information and services available on our digital channels.

**Bank Millennium** continuously adapts its website, Millenet (online banking) and mobile application to the needs of blind and visually disabled people, offering keyboard navigation, text enlargement, high contrast modes and compatibility with Google TalkBack and VoiceOver. In addition, all ATMs are

fully adapted to the needs of disabled people, allowing navigation via the numeric keypad, voice instructions using headphones and a black and white screen mode. Millennium 360° account holders have free access to all ATMs.

Employees receive training on how to create accessible documents written in clear language, supported by internal guidelines and validation tools. As a result, a significant number of documents are now available in accessible PDF format.



The Bank signed the linguistic clarity agreement for retail banking and obtained the Clear Language Certificate in 2024.

Branches are increasingly offering accessible servicing conditions, namely:

- Lifts and ramps in facilities where their implementation is possible;
- New signage on internal and external glass surfaces and on level differences within branches, to make them visible to visually disabled people;
- A redesigned self-service kiosk (Millenet Kiosk), ensuring ease of use for people with reduced mobility or wheelchair users;
- Work is underway to introduce an online Polish Sign Language interpreter in branches and on the support line;
- Procedure for assisting blind or visually disabled customers: at branches, these customers can sign contracts independently, in the presence of two Employees;
- The blind notch feature on Millennium 360° debit cards, which consists of a semi-circular cut-out at one end of the card to help blind and visually disabled people identify it.

The digitalisation process continues to expand access to services through online channels. In 2025, the Bank introduced a new identity verification process for opening accounts, using an enhanced selfie or the mObywatel app, as well as a screen sharing feature in the mobile app. Customers receive support in navigating digital services and cybersecurity issues.

As part of the “Accessibility” project, in 2025, Bank Millennium published a summary of its accessibility status and developed a phased remediation and improvement strategy for each identified gap, ensuring continuous improvement and progress over the next three years. External audits carried out by NGOs in 2025 analysed areas such as new customer onboarding, digital navigation and processes related to debit and credit cards, contributing to the reinforcement of continuous improvement.

In **Mozambique**, as part of the initiatives to improve accessibility for disabled people, Millennium BIM has adopted specific measures in its projects. This includes i) the installation of access ramps at branches, prioritising the installation of ramps in all branches that do not yet have these features; ii) the guarantee of appropriate dimensions of doors and spaces to facilitate the movement of people with reduced mobility at the branches; iii) the incorporation of sanitary facilities equipped for disabled people; iv) and the implementation of elevators with dimensions that allow easy access for Employees to the facilities of the central services.

Branches continue to be an important point of contact for many customers. Therefore, in the different geographical areas where it operates, the BCP Group diversifies its opening hours to meet the needs and accessibility requirements of its customers. Of particular note are branches with access for people with reduced mobility, which in Mozambique reach 98%. In Portugal, 148 branches offer different opening hours, ranging from 8:30 a.m. to 7:00 p.m.

In Poland, this number is 331 branches, and in Mozambique, 29. In addition, branches are open on Saturdays, with a total of 135 branches operating internationally, representing around 27% of the total in Mozambique. In Portugal, Millennium bcp continues to transform its branch network, with 37 branches of the future already in place.

In this context, Millennium bcp created the 2.0 Customer Branch Experience, an innovative customer-centric approach involving cultural change, product and process redesign, and the integration of digital channels. Focused on creating a new generation of branches that are more sustainable and efficient in customer service, Millennium bcp is implementing several measures, namely: i) paper continues to be discarded and the formalisation of contracts is being replaced by digital signatures via tablets; ii) treasury activities are available 24/7 through smart transactional machines, the first equipment to allow automatic coin deposits and withdrawals and cheque payments at any time, which can also be used without an ATM card, simply by using the multi-channel code provided by the Bank. In addition to technological innovation, the branches offer spaces specially dedicated to customers, with lounge areas, free Wi-Fi, wireless chargers, and digital experience zones with access to the Bank's Apps. Customer communication is also innovative, with a digital price list and electronic advertising panels.

Within this context, the Bank already has 37 branches with this new layout in the entire country, a process that, within the context of the global renewal and modernisation of the branches' network, will continue during the next few years.

In the BCP Group, mobile banking solutions, which in the whole of the BCP Group already have more than 5.4 million users (4.9 in 2024), continue reinforcing their role as the preferred channel for access to products, services and financial transactions.

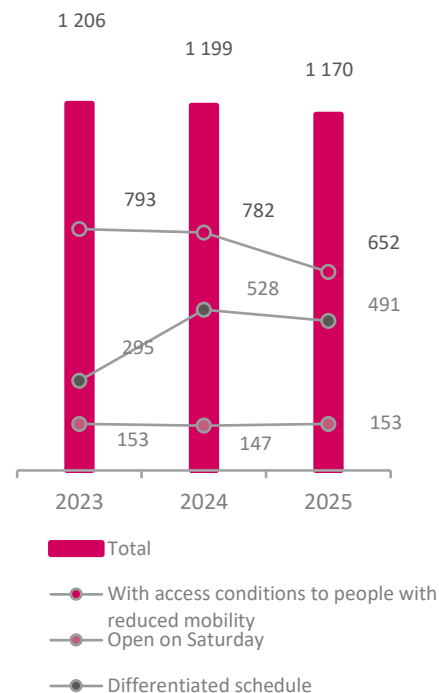
### Awareness, training and knowledge sharing

At Grupo BCP, specific training programmes are available to complement the training requirements of employees who may provide investment services to customers. In Portugal, in addition to the training provided by *Instituto de Formação Bancária* (Banking Training Institute) (IFB) and the mandatory training required by MiFID II, Millennium bcp has updated its internal sustainability training manual. The standard report on ESG information for international investment funds distributed by the Bank, which aggregates information provided by the respective producer and Morningstar, also remained available for consultation by the commercial network. In Poland, training programmes on ESG matters are also developed for commercial networks.

### Data privacy and security

Aware of the vital importance of the use, control and proper security of data, the Bank has developed a set of initiatives and training processes aimed at stakeholders, in particular its employees, with the aim of strengthening the level of maturity in information security and building a more resilient and secure organisation, thus ensuring compliance with the GDPR. Millennium bcp promotes a regular

**Branches accessibilities**  
(Number of branches)

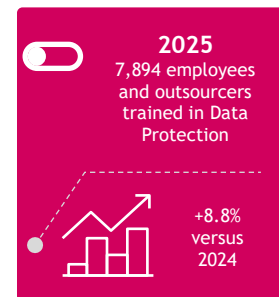


process of awareness of information security, covering a set of relevant items, namely the main information security policies, the risks and threats to which the Bank is subject on a daily basis. At the same time, simulated phishing and social engineering attacks are carried out on a monthly basis, as well as bi-monthly awareness-raising activities on several cybersecurity topics. These initiatives include ongoing training on safe data management practices and educational content, such as the “Dois minutos de cibersegurança (Two Minutes of Cybersecurity)” videos.

All new employees of the Group are subject to the regular information security awareness program.

In Portugal, throughout 2025, internal initiatives for dissemination, awareness and training on topics related to Privacy, Security and Data Protection, were continued, namely:

- Regular publication of universal informative content for all employees, or functionally directed to the commercial areas, on corporate communication platforms;
- Sending of a quarterly newsletter to disclose ongoing projects, opinion articles, testimonials, tips and good practices, activities of the Personal Data Protection Office (GPDP) and other related news;
- Promotion of the Data Protection Course (e-Learning), which by 2025 had already impacted 7,894 employees and outsourcers in Portugal (an increase of 8.8% compared to 2024), reinforcing and updating their skills in this area;
- Launch, in July 2025, of an e-learning course on the Bank's Data Governance and Quality Framework, aimed at employees, outsourcers and trainees, focusing on its characteristics, benefits and supervisory guidelines.
- Reinforcement of the skills of the team members responsible for managing the issue at Millennium bcp, through IAPP (International Association of Privacy Professionals) certifications. In compliance with the Continuing Privacy Education (CPE) plan, a fundamental requirement for maintaining the validity of these certifications, a total of 89.5 credits were obtained during 2025.



Also, in this process of continuous training, the Personal Data Protection Office (GPDP) participated throughout the year in training events and knowledge sharing forums. These opportunities to acquire and share information allowed the reinforcement of the knowledge and the increase of the team's skills, ensuring the ability to respond to the strong evolution of trends and applicable legislation, as well as preparation for new challenges and approaches, for example:

- European Data Protection Congress 2025 - Event promoted by the International Association of Privacy Professionals - IAPP, where data protection professionals gathered to share knowledge on the latest developments in data protection legislation and operations;
- TrustWeek Tour - Event promoted by OneTrust, a provider of applications to support data protection activity, on the disclosure of new features and solutions, sharing experiences and disclosing best practices.
- Several webinars/workshops, promoted by related entities.

In **Mozambique**, internal initiatives to disclose information, raise awareness and provide training on topics related to privacy, security and data protection also continued, with the aim of keeping the issue of security ever-present in the daily lives of employees.

- Weekly security tips: Regular publication of short, practical content every week, covering topics such as password protection, phishing, secure email use, software updates, mobile device security, and digital fraud prevention.

- “Dois minutos de Segurança” (“Two Minutes of Security”) section in an educational format, focused on quick and easy-to-understand messages.
- Quarterly newsletters sent to internal and external customers.
- Launch in October of the MillenniumCyberSmart campaign: Millennium BIM Safe and Secure, with the aim of increasing employee awareness of digital risks, promoting safer behaviour and reducing incidents caused by human error.
- Development of training programmes related to the need for employees to adopt safe practices and behaviours in the workplace.

### **Service Quality - Customer Experience**

In 2025, we deepened our commitment to a customer- and employee-centric culture, reinforcing practices that promote knowledge, proximity, and service excellence. It was a year marked by the consolidation of structural initiatives and the implementation of an internal programme that reinforced Experience as a driver of cultural transformation, strengthening behaviours, skills and attitudes that elevate the service provided to our Customers.

With this programme - through training videos, weekly internal activations, daily engagement campaigns via Microsoft Teams and reinforcement of the principles of the Experience Culture, including the distribution of an inspirational book to each employee - we promoted best practices in servicing, a renewed focus on the Customer and an internal movement to value Teams, stimulating motivation and professional pride.

In addition to this programme, other relevant initiatives stand out:

To improve customer service, some internal communication and customer/employee experience initiatives stand out, focused on strengthening the knowledge, skills and satisfaction of the Bank's employees:

- Holding general Retail meetings with employees to celebrate achievements and align priorities with a focus on the customer and service excellence;
- In partnership with the Millennium Banking Academy, training content was made available on products and processes, as well as key topics related to Customer service excellence, contributing to the development of the Teams' skills;
- The monthly quality report continued to be produced, enabling Teams to monitor satisfaction trends, identify opportunities for improvement, and take informed action to transform Customer service.
- Forum #1 Customer Experience: We maintained the monthly forums that bring together different areas of customer interaction - products, segments, channels, and network - to analyse indicators and collaboratively discuss improvement initiatives.
- We continued with “A Voz da Rede” (“The Voice of the Network”), a monthly forum for direct consultation with the Commercial Teams on operational and procedural pain points. We reinforced brainstorming sessions with Commercial Teams in preparation for transformational topics.
- In addition, we launched the “Inovar & Transformar” (“Innovate & Transform”) programme, dedicated to gathering ideas and suggestions from Teams, reinforcing active listening and Employees' participation in the service evolution.

Employees are one of the strategic pillars of the BCP Group, and their level of satisfaction, which has a direct impact on the quality of service provided to Customers, is an important indicator for assessing the Bank's internal effectiveness.

As usual, the annual “Internal Service Satisfaction” survey was conducted, targeting employees who depend on interaction with other areas to perform their duties. The aim is to identify opportunities for improvement in processes, operations, technological solutions and procedures. In 2025, the overall indicator reached 75.8 index points (i.p.), very close to the figure recorded in 2024 (76.0 i.p.), remaining at a positive level.

Throughout 2025, 29 specific surveys were also conducted among employees, allowing for the assessment of the quality of training actions, the effectiveness of integration and development programmes, the impact of corporate volunteering initiatives, the usability of digital tools, internal communication and the annual assessment of external auditors, reinforcing the organisation's commitment to continuous improvement, transparency and Employees' experience.

This consultation made it possible to guide training actions, optimise role and career models, and deepen Employees' participation in social and environmental initiatives, contributing to a more inclusive, participatory, and sustainable culture.

We also conducted 17 other recurring surveys, which aim to monitor satisfaction with different internal operational processes - Account Opening, Personal Credit, Mortgage Loans, Entitlement of Heirs, Insurance, among others.

### **Follow-up and monitoring**

At BCP Group, the service quality is ensured by the ongoing implementation of initiatives that contribute to achieve an enhanced rigour and control of execution, ensuring that the processes function in an efficient and reliable manner, being continuously monitored and perfected, thus supporting a progressive and consistent increase in customer satisfaction.

The Bank has Commissions (e.g., Business, Sustainability) that follow and monitor performance and anticipate potential future needs of its customers. When potential needs are identified, they are internally assessed, and action plans are proposed for the implementation of new products or changes to existing ones. These Commissions also have the mission of defining strategic plans that give rise to multiannual guidelines.

The Marketing Divisions, in accordance with the internal group code, regularly supervise their products after they are introduced on the market, in order to verify that they remain appropriate to the interests, objectives and characteristics of the target market, mitigating, if necessary, the risks detected and ensuring their trade under the terms approved by the approval process for new products. This formal exercise of annual monitoring and follow-up of the families of products and services considered to be material includes the analysis of information on the production, distribution and marketing channels of the several products in the Bank's portfolio, namely with regard to sales in and outside the target market and complaints or requests for information. However, if a circumstance is identified during the life cycle of a product that may cause a damage risk to the customer or the Bank, an extraordinary review of that product must be carried out, which is requested by the Marketing Divisions, the Risk Office or the Compliance Office. If it is not possible to mitigate the losses detected, the withdrawal of the product from trade should be considered by the Marketing Division, to which the results of this review are intended (more information in S4-1 – Policies related to consumers and final users).

It is worth highlighting that the Bank, in Portugal, promoted the strengthening of the monitoring process of compliance with regulatory requirements in relation to advertising campaigns and other behavioural matters of the Bank, which included a training session on the compliance of advertising campaigns, through electronic means, aimed at employees in the communication and marketing areas, and the quarterly report to the Compliance and Operational Risks Commission. In 2024, in order to identify and mitigate the risk of greenwashing, the sustainability area also began to intervene in the approval processes for advertising campaigns involving environmental, social or governance (ESG) sustainability claims relating to institutional positioning or campaigns, products or services.

In addition, Millennium bcp's Quality and Satisfaction Models Department maintains a policy of simplifying and optimising processes, choosing, whenever possible, more efficient, sustainable and digital channels for carrying out surveys, and is even migrating the Experience Evaluation processes to automatic channels. This allows not only a more robust process by increasing the number of responses, but also more sustainable in terms of costs and resources.

## Market Studies on Satisfaction, Quality of Service and Image

In order to also reinforce the monitoring of satisfaction and loyalty among different Customer segments, Millennium bcp continued to follow several external market studies conducted by specialist entities, which enable the Bank's positioning in the sector and the evolution of market perception to be assessed.



Among these studies, **CSI Banca**, developed by Marktest, a benchmark in the financial sector, stands out. This annual study is based on an econometric model that measures Customers' satisfaction and loyalty, as well as their assessment of the quality of products and services, using a benchmarking approach. The overall index is the result of combining two indices: the CSI Branch, aimed at Customers who prefer to use branches, and the CSI Digital Channels, which assesses the satisfaction of Customers who mainly use digital channels.

In 2025, Millennium bcp maintained its #1 ranking in the CSI Digital Channels and rose to #3 in the CSI Branch ranking, with scores of 79.1 points and 78.4 points, respectively, both with marginal decreases compared to the previous year. Consequently, it maintained its lead in the CSI Banking index, with a score of 78.9 points, among the six largest banks operating in Portugal, with Crédito Agrícola excluded from the analysis.



Another study monitored is the **BFin**, conducted by DATAE, which focuses on characterising the banking sector in Portugal from the perspective of companies, in relation to the products and services offered by banks.

In the 2025 study, Millennium bcp remains the "Bank most used by Companies" in Portugal and regains its leadership in "Main Bank for Companies" and "Use of Digital Channels (Homebanking and Mobile)".



Regarding the Image it conveys, Millennium bcp was once again elected as the "Most Innovative Bank", the "Globally Most Efficient Bank", the "Bank with the Most Suitable Products for Companies", the "Closest Bank", the "Globally Best Bank for Companies" and the "Bank with the Best Online Security System"

In **Consumer Choice**, a study by Consumer Choice - Millennium bcp has once again been recognised in Portugal in the "Large Banks" category as "2026 Consumer Choice", with a final score of 85.3%, the highest of the six banks assessed. This distinction was achieved thanks to its leadership in attributes such as "online service", "transaction security", "cards management via app" or "credibility of the institution", and "Recommendation". This is the sixth consecutive year that the Bank has received this distinction. In 14 editions of the Award, Millennium has won 10 editions.



Consumer Choice aims to publicly promote the companies that have services and products with a high level of satisfaction and acceptability among consumers, helping them to make an informed purchase regarding a given product and service.

In addition to this distinction, it also won the 2026 "Five Star Award" in the "Large Banks" category, with an overall rating of 79.1%, above its main competitors.

The Millennium App also reaffirmed its leadership in the “Banking Apps” category, with an overall satisfaction rating of 80.6%.

Millennium bcp applied for this study for the first time in 2022, winning the award in these two categories for the fourth consecutive year.

The “Five Star Award”, a study by Five Star Consulting Portugal, is an evaluation system that annually measures the degree of satisfaction that products, services and brands grant to their users, having as assessment criteria the main variables that influence the purchase decision of consumers, including Satisfaction through Experimentation, Recommendation, Trust and Innovation.

## Metrics and Targets

### S4-5 - Targets related to the management of material negative impacts, the promotion of positive impacts, and the management of material risks and opportunities

#### Definition of metrics and targets

The Bank's new "Valorizar 28" (“Value 28”) Strategic Plan defines as one of its strategic ambitions the reinforcement of the ESG commitment, with the goal of positioning itself in the top quartile of the S&P Global CSA ranking and promoting the growth of sustainable financing, providing financing solutions for the energy transition aimed at supporting Corporate Customers in projects in the energy sector and adjacent, thus being their partner Bank in the sustainability scope.

The commercial objectives are defined jointly by the Marketing Divisions, the Commercial Network Coordination Divisions and the Management Information Division, and are approved by the Executive Committee, being aligned with the macroeconomic perspectives and levels of ambition contained in the Strategic Plan. These objectives are then divided among the branches, according to the distribution model duly validated by the coordinators, who, based on the portfolio of each branch and the customers potential, make the quarterly distribution to each manager and branch. The Coordinator and Commercial Manager can adjust the objectives but always maintaining the final objective.

The commercial area contacts its Corporate Customers directly and regularly in the course of its commercial activity, which allows to identify their needs. The Corporate, Business and Institutional Marketing Division also maintains regular contacts with European bodies, such as the European Investment Bank and the European Investment Fund, to identify opportunities, within the scope of European funds and projects, that can meet the customers' needs, such as guarantee lines for sustainable credit (more information in S4-4 – Adoption of measures on significant impacts on consumers and final users, and approaches to manage material risks and seek material opportunities related to consumers and final users, and the effectiveness of such actions). According to the characteristics of each available solution, an analysis of eligible customers or sectors is carried out, and priority targets are defined to be contacted by the commercial area.

The Bank maintains the targets set in previous years, aimed at consumers and final users.

Topic	Indicator	Performance		Ambition	
		2022 base-line	2025 Result	2025 Target	2026 Target
Customer satisfaction and experience	Global Satisfaction 1st Bank NPS (Individual Customers PT) <sup>7</sup>	Top 2	Top 1	Top 2	Top 2

<sup>7</sup> Ranking in the 'Global Satisfaction Score 1<sup>st</sup> NPS Bank', from the BASEF study. Values referring to the end of the year. Top 5 banks (CGD, BCP BPI, BST and NB).

	Satisfaction with the Main Bank NPS (Corporate Customers PT) <sup>8</sup>	<b>Top 3</b>	<b>Top 2</b>	<b>Top 2</b>	<b>Top 2</b>
Management of the brand and reputation	Reputation - NPS (PT) <sup>9</sup>	<b>Top 1</b>	<b>Top 1</b>	<b>Top 2</b>	<b>Top 2</b>
Cyber-security, privacy and information protection	Cyber risk security rating (PT) <sup>10</sup>	<b>&gt; 740</b>	<b>810</b>	<b>&gt; 740</b>	<b>&gt; 740</b>
	Cyber risk security rating (PL) <sup>10</sup>	<b>&gt; 780</b>	<b>800</b>	<b>&gt; 780</b>	<b>&gt; 780</b>
	Cyber risk security rating (MZ) <sup>10</sup>	<b>&gt; 740</b>	<b>790</b>	<b>&gt; 740</b>	<b>&gt; 740</b>

The Bank ensures the measurement of credit production and customer satisfaction, regularly monitoring its performance, with a view to continuous improvement of its activities.

<sup>8</sup> Ranking in the "Degree of Satisfaction with the main Bank NPS" (Corporate PT) of BFIN DATA-E. Annual values. Top 5 banks (CGD, BCP, BPI, BST and NB).

<sup>9</sup> Ranking in the "1<sup>st</sup> Bank Recommendation Score – NPS" of the BASEF study. Values referring to the end of the year. Top 5 banks (CGD, BCP, BPI, BST and NB).

<sup>10</sup> Score of the BitSight (safety procedures, practices and incidents).

# GOVERNANCE INFORMATION

# ESRS G1 - Business conduct

## Governance

### ESRS 2 GOV-1 - The role played by the management and supervisory bodies

The BCP Group's activities are conducted based on the fundamental principles of compliance with the legislation and internal regulations in force. In this context, the administrative, supervisory and management bodies play an essential role in defining, implementing and monitoring the Group's business conduct policies, ensuring that the Bank's actions in all the countries in which it operates are aligned with legal requirements and with the best practices of corporate integrity and ethics, especially the fight against corruption and bribery, accountability, transparency, rigour and professionalism.

The Board of Directors monitors the work carried out by the Corporate Governance, Ethics and Sustainability Committee, to which it delegates the monitoring of policies and implementation of appropriate processes in terms of corporate governance, conduct, culture, values and social responsibilities and monitors and supervises the measures for the development of the Bank's activity in terms of sustainability, in accordance with the powers set out in its Regulations.

Internal auditing is an independent, permanent, assurance and consultancy activity aimed at adding value and improving the BCP Group's operations. For that purpose, it provides assistance to the Group in achieving its objectives, through a systematic and disciplined approach, geared towards the assessment and strengthening of the effectiveness of risk management processes and governance and internal control systems.

The Audit Division plays the role of 3<sup>rd</sup> line of defence of the Internal Control System of Banco Comercial Português (Bank) whose main mission is to assess, as a whole, and report to its stakeholders - in particular to the Audit Committee and to the Board of Directors - the adequacy and effectiveness of the organisational culture, the risk management process, the internal control system and the governance models.

The Audit Division issues recommendations based on the results of the audits carried out, focused on strengthening the internal control system and realising the strategic interests of Banco Comercial Português Group. In 2025, the performance of the internal audit function was governed by the Global Internal Audit Standards of the Institute of Internal Auditors (IIA), in force since 9 January 2025, which define the ethical and professional principles inherent in the performance of the internal audit function: integrity, objectivity, competence, professional zeal and confidentiality.

The Internal Audit function carries out integrated audits of the risks and controls of the Bank's defined processes, from an end-to-end perspective. The audit programmes include namely the assessment of behavioural issues, the compliance with the legislation and with all the rules and codes of conduct, the proper use of the delegated powers and the respect for the performance principles in force in what concerns the relations established with the Customers, internal and external.

Throughout 2025, the Audit Division certified the implementation of recommendations from the 2023 ECB inspection focussing on climate and environmental risks, certified the implementation of developments in the Group's ESG risk management policies and procedures and reviewed the Bank's climate and environmental risk materiality assessment process. The Audit Plan for 2026 includes the continuation of actions to monitor and certify the implementation of recommendations issued by the ECB in the field of ESG risks, as well as audits on the prevention of money laundering and terrorist financing, the compliance function and fraud risk management. Particularly in what concerns the audits made to the commercial networks, one must also point out the mechanisms to prevent and detect practices showing that money is being laundered.

Investigating situations or attempts at internal fraud and conducting and monitoring disciplinary or legal proceedings arising from them are also areas in which the Audit Division works. All the claims, complaints or denouncement of situations that show socially inappropriate behaviours by the Employees, either among themselves or relating to Customers are assessed and investigated and will originate disciplinary proceedings whenever deemed justified.

In 2025, 89 preliminary investigation procedures were concluded. In the same year, 22 disciplinary proceedings were concluded concerning the employees of the Bank in Portugal, with 8 proceedings in progress at the end of the year. None of the cases involved situations of corruption.

## Disciplinary proceedings for breach of rules concluded

	2025	2024	2023	VAR.% 25/24
Activity in Portugal				
Internal Rules	22	8	6	175%
External Rules	0	1	1	-100%
TOTAL	22	9	7	144%

The harmonisation of the practices in force in the internal audits of the Group's various operations has been intensified over the years, either through the adoption of common approach methodologies, safeguarding any differences resulting from local regulations, or through the creation of teams of auditors at Group level, responsible for carrying out audits on specific matters in any of the geographies in which the Group operates, with emphasis on the publication, in 2025, of a Group Code establishing the common principles to be applied in the internal audit work carried out by the BCP Group.

In this context, in 2025, the Bank's Audit Division carried out audits in all those subsidiaries, selecting its scope based on the issues and risks most relevant to the Group, for which it usually relies on joint teams of auditors from the Bank's structures and subsidiaries. As part of the audit plans for subsidiaries abroad, we would highlight the "Sustainability and ESG" audit carried out in Millennium bim.

Detailed information as to the duties and responsibilities regarding the business conduct of these management and supervisory bodies, as well as the specialised knowledge and experience of their members in these matters, can be consulted in the Corporate Governance Report <sup>1</sup>.

### Management of impacts, risks and opportunities

#### G1-1 - Business Conduct and Business Culture Policies

The BCP Group's policies generally guide the Bank's conduct and procedures, according to criteria of business ethics and transparency, in line with best governance practices. With regard to the management of material impacts and opportunities related to business conduct and culture, the following policies are particularly relevant, and are approved by the Board of Directors:

<sup>1</sup> Chapters: "B. GOVERNING BODIES AND COMMITTEES"; "C. INTERNAL ORGANISATION"; and "Annex I".



### Code of Ethics and Conduct

The BCP Group's Code of Ethics and Conduct is directly applicable to the members of management and supervisory bodies, to all the Group's employees and trainees, and to the representatives or employees of the service providers, and this provision must be included in the respective service supply contracts, when applicable, hereinafter referred to as "covered entities".

This Code reflects the Bank's commitment to ethics, transparency, integrity and corporate responsibility, ensuring that all the Group's activities are conducted in compliance with applicable legal and regulatory standards.

Thus, it establishes the fundamental principles that should guide all of the Bank's activities and business relationships, such as non-discrimination, the prohibition of harassment practices, the duty of diligence, efficiency and responsibility, combined with the best market practices. Financial integrity, social and environmental responsibility and the prevention of corruption are also reflected in this document.

Ensuring the relevance of the principles established therein, in view of the contextual reality in which the Bank and its value chain operate, the Code of Conduct is reviewed biannually or whenever deemed relevant. In 2025, the circuit / approval process for extra-professional activities will be reviewed.

In order to comply with these principles, a number of strategic and rigorous measures have been adopted, namely to combat financial crimes, including the prevention of corruption, fraud and money laundering, as well as the protection and security of the personal data of all those involved. An example of these measures is the training of all employees on the contents of the Code of Conduct, organised by the Human Resources Division every two years via e-learning.

Any irregularity or violation of this Code, whether consummated, ongoing or expected to happen in the light of the available evidence, must be immediately reported by employees and/or third parties to the Audit Committee, using, for this purpose, the available irregularity communication channel.

### Policy on Reporting Irregularities

This Policy on the Reporting of Irregularities establishes the principles, rules and circuits adopted for the report, reception and handling of the reporting of irregularities conveyed to the Companies. This policy aims to ensure that all irregularities are reported securely and confidentially, protecting whistleblowers against any form of retaliation, in accordance with Directive (EU) 2019/1983 and applicable national legislation.

The procedures established for reporting infractions ensure that all reports are dealt with quickly, independently and objectively. The Audit Division, supporting the Audit Committee, monitors these occurrences, conducting internal investigations and ensuring that any disciplinary actions are applied fairly and transparently.

The Bank provides its employees with specific training on whistleblowing procedures and employees' rights in this area.

### Anti-Corruption and Anti-Bribery Policy

The Anti-Corruption and Anti-Bribery Policy reinforces the Bank's commitment to combating and preventing all forms of corruption and bribery. As a signatory to the 10 Principles of the United Nations Global Compact, the BCP Group is committed to complying with its principles, including combating corruption in all its forms, such as bribery, extortion and facilitation payments (Principle no. 10).

This Policy therefore defines the principles and guidelines for preventing and managing corrupt practices, ensuring that all the group's activities are conducted in accordance with legal requirements and the highest standards of ethics, responsibility, transparency and rigour, and is in line with other internal regulations of the Bank, including the Related Party Identification standard, the Policy for the Prevention and Management of Conflicts of Interest and the Sustainability Guidelines for Suppliers (more information in G1-2 – Management of relationship with suppliers).

Following a zero-tolerance approach to corruption and bribery, all Employees are required to refrain from such acts. The Policy establishes clear rules for preventing and managing cases of corruption and bribery, including the obligation to report under the Policy on the Reporting of Irregularities (whistleblowing).

Training on the Code of Conduct, aimed at all employees, includes specific content on preventing and combating corruption and bribery. In addition to this, more in-depth training on these topics is also made available to the functions most exposed to the risk of corruption and bribery.

BCP promotes the adoption of this policy in its international business operations, respecting the autonomy of local management bodies and ensuring compliance with the regulatory framework applicable in the countries where it operates, under the terms of the United Nations Convention against Corruption.

#### Functions most exposed to the risk of corruption and bribery

1. Commercial Customer Service;
2. Credit Granting;
3. Acquisition of Goods and Services;
4. Management of Judicial and Administrative Proceedings;
5. Preparation of financial and accounting information;
6. Transactions in Financial Markets;
7. Analysis of suspicious situations of Money Laundering and Financing of Terrorism.

### Policy for the Prevention and Management of Conflicts of Interest

This Policy defines the principles, governance model and fundamental processes adopted for the identification and management of situations of Conflict of Interest that may occur within the scope of BCP or any entity directly or indirectly controlled by the Bank.

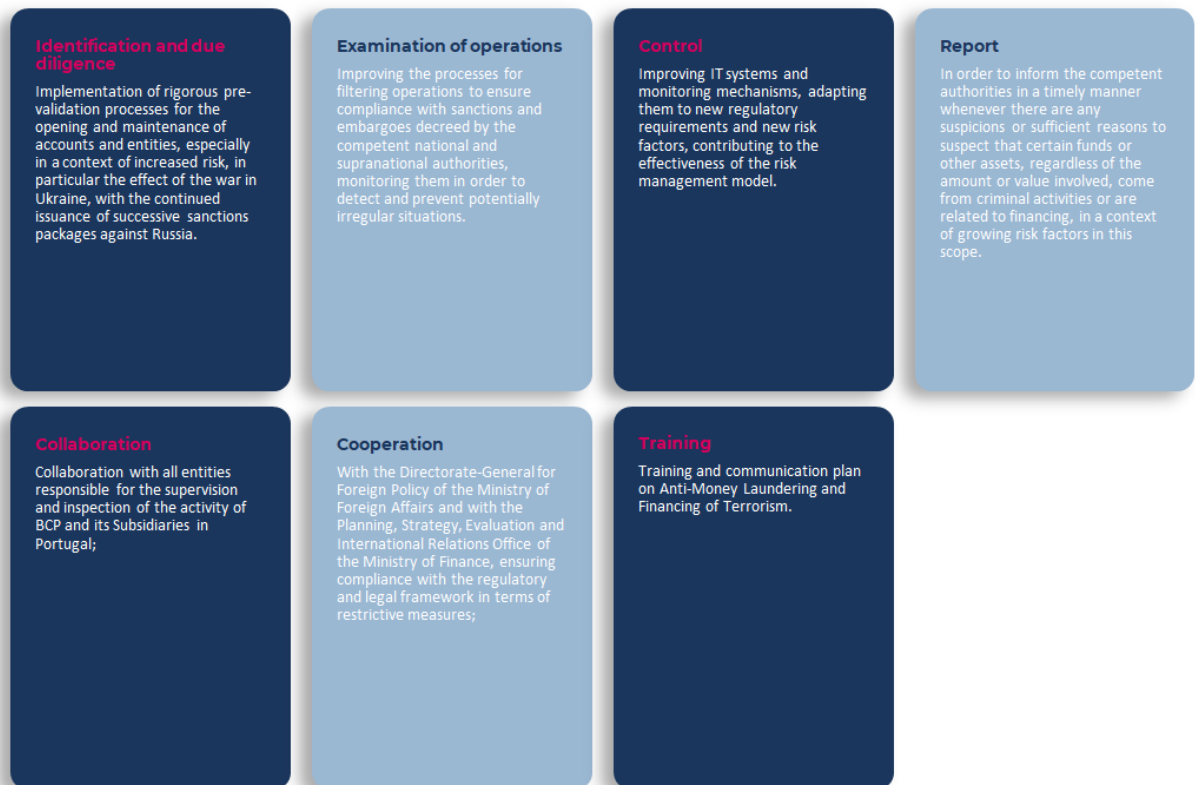
Circumstances that may cause conflicts of interest are defined, such as situations in which there is a conflict between the interests of the bank or persons related to the bank and the duties that the bank has towards a customer, or between the different interests of two or more customers. To mitigate these conflicts, effective organisational and administrative measures are implemented.

Employees receive appropriate training to act in accordance with the assumptions established by the Policy for the Prevention and Management of Conflicts of Interest, and the Bank reserves the right to modify or add new rules to the policy as necessary.

### Anti-Money Laundering and Financing of Terrorism Policy

The BCP Group's Money Laundering and Terrorist Financing (ML/TF) Prevention Policy defines the basic principles and key definitions related to ML/TF prevention, specifying the responsibilities of the different bodies, namely the Compliance function. It also describes the key processes, monitoring and reporting activities, comprising performance indicators (KPIs) and risk indicators (KRIs), for the entire Group and identifies the information technology systems and tools used to support its prevention.

Within the scope of Anti-Money Laundering and Financing of Terrorism (AML/FT), the performance of the Compliance function, in 2025, focused on attention to the fulfilment of the following duties:



BCP Group's performance in the area of AML/FT is based on dedicated technological solutions, and on the definition and management of risk models according to the evolution of the several competing variables for the establishment of scorings to be applied to operations.

Regarding the development of new, more effective and efficient solutions, based on automation processes for the analysis of the risk factors inherent to new account openings and transaction screening and the effort to update internal rules to ensure alignment with recent changes in the legislative environment, in 2025, in Millenniumbcp, it is important to highlight:

- Reinforcement of automatic control processes relating to transaction filtering, in order to ensure permanent and timely compliance with sanctions and embargoes decreed by the various international organisations;
- Strengthening the Organic Unit within the Compliance Office for preventing, detecting and combating fraud, as well as the various controls and interaction processes between the Bank's various Divisions;
- The reinforcement of the control of the risk of Money Laundering and Financing of Terrorism (ML/FT) in terms of Customer onboarding, on the segments and jurisdictions involved in business relationships;
- Reinforcement of the integrated vision model of the Customers in the business relationship with the Bank and the inherent risk factors, in order to strengthen the effectiveness in the fulfilment of AML/CFT duties, mainly identification and diligence, control, examination and communication;
- Continued development of automated solutions that promote alignment and cooperation between the Bank's first and second lines of defence in the fulfilment of the various AML/CFT duties;

- Reinforcement of controls over Correspondent Banks, ensuring a timely periodic review of their AML/CTF practices and policies according to their risk, the evaluation of which now includes a set of new risk factors, in compliance with the recent regulatory changes and restrictive measures;
- The continued strengthening, training and specialisation of the Compliance Office teams within the scope of AML/CTF, in its various dimensions.

### Organisational culture

In addition to the established policies, the BCP Group's organisational culture is continuously promoted and strengthened through several strategic initiatives and practices.

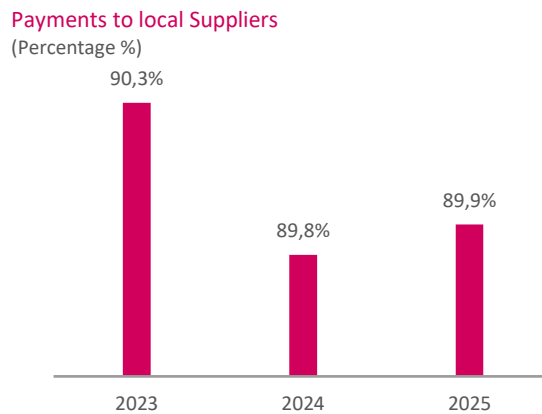
 <b>Leadership and Internal Communication</b>
<ul style="list-style-type: none"> <li>• The active involvement of the board and managers in promoting ethical values;</li> <li>• Regular messages from leaders reinforcing the importance of ethics and compliance;</li> <li>• Newsletters, sector meetings and recognition programmes.</li> </ul>
 <b>Continuous Training and Awareness Raising</b>
<ul style="list-style-type: none"> <li>• Mandatory e-learning sessions, held every two years or whenever necessary;</li> <li>• Training on whistleblowing so that employees understand their rights and protections;</li> <li>• Specific training on fighting corruption and bribery, focussed on higher-risk functions</li> </ul>
 <b>Mechanisms for Communicating and Reporting Irregularities</b>
<ul style="list-style-type: none"> <li>• Provision of confidential and anonymous whistleblowing channels for employees and external parties;</li> <li>• Commitment to confidentiality and protection of whistleblowers, ensuring no retaliation.</li> </ul>
 <b>Monitoring and continuous improvement</b>
<ul style="list-style-type: none"> <li>• Regular analysis of incidents and trends to identify areas for improvement;</li> <li>• Periodic internal audits to ensure compliance and reinforce good practices;</li> </ul>

The effectiveness of the Policies on ethics and corporate culture and the actions that result from them is monitored with reference to concrete targets.

Issue	2024 Target	Performance			Ambition
		2022 baseline	2025	2025 target	2026 target
Ethics, conduct and compliance	Internal Control System (ICS scoring index) (Group) <sup>2</sup>	2,2	2,3	≤ 5,5	≤ 5,5
Sustainability Governance	Annual SMP execution level (Group) <sup>3</sup>	0,94	0,96	≥ 0,85	≥ 0,85
Prevention of corruption and money laundering	No. of customers with low/medium AML risk per 100,000 (PT) <sup>4</sup>	11,5	19,5	≤ 30	≤ 30

## G1-2- Management of relationship with suppliers

At BCP Group, the supplier selection process is based on fundamental criteria such as the company's overall competence, the functionality, quality and flexibility of the specific solutions to be acquired, as well as the continued ability to provide the service and respect for sustainability criteria. Purchasing from local suppliers continues to be favoured in all of the Group's operations, which is reflected in a figure of 89.9% of payments to local suppliers.



### Responsible Procurement Policy

In 2025, the BCP Group's Responsible Procurement Policy was approved, which aims to establish the principles and guidelines governing the process of acquiring goods and services, ensuring that all purchases are made in an efficient, transparent, ethical and sustainable manner, in compliance with the legal and regulatory standards applicable in each geography and in line with the BCP Group's best interests.

The Bank considers the effects of responsible purchasing decisions both from an external perspective, environmental and social impact, and from an internal perspective, risks and opportunities relevant to the BCP Group's financial and reputational performance.

Within the scope of the purchasing process, Suppliers are informed of the principles in force, and the Bank reserves the right to adopt the measures it deems most appropriate whenever the behaviour of Suppliers is not in accordance with the Policy.

### Sustainability Guidelines for Suppliers

The BCP Group's Sustainability Guiding Principles for Suppliers seek to establish the main commitments and principles to be taken into consideration in any procurement carried out, in alignment with the Universal Declaration of Human Rights, the OECD Guidelines, the ILO Principles, the United Nations Global Compact and the APEE Portugal Charter of Principles. These principles

<sup>2</sup> Ability of the Bank to implement the internal control recommendations of the AAR (Annual Self-Assessment Report on the Control System) each year.

<sup>3</sup> Level of global execution of the SMP commitments in terms of the Group and locally.

<sup>4</sup> Number of high-risk AML customers per 100,000 customers.

are applicable when contracting services from third parties and cover topics such as: Legal Compliance and Ethical Conduct; Human Rights; Labour Rights; Prevention, Health and Safety; Environment; and Management.

Suppliers undertake to co-operate in providing information to assess compliance with these principles, through questionnaires or onsite visits. These principles apply to all BCP Group entities in Portugal and to all contracted suppliers.

### **Approach to ESG impacts, risks and opportunities**

In Portugal, the Bank's main suppliers are companies that publish their economic, environmental and social performance, assuring a responsible purchase of goods and services. Since 2007, the Bank has included clauses attached to all its contracts covering various aspects such as legal compliance and ethical conduct, human rights, environmental and labour practices, health and safety, as well as the application of these principles when contracting third parties.

As of 2022, a Sustainability Questionnaire for Suppliers was developed and implemented in Portugal. This due diligence process makes it possible to assess the alignment of companies with the sustainability requirements and the Sustainability Guiding Principles for Suppliers defined by the Group. So far, 204 suppliers have been evaluated, obtaining an average score of 0.6 on a scale of 0 to 1. (where 1 corresponds to the highest rating).

The procurement process for goods and services is supported by eligibility criteria aligned with ESG principles, within a process managed by the Sustainability Department. The objective is to ensure that the Bank's key suppliers, whose activities have a significant impact on sustainability matters, are assessed in advance before contract signing or renewal.

This assessment is carried out by means of a specific survey, sent to the supplier before it is contracted whenever possible together with the specifications, ensuring that the supplier is consulted on an annual basis. If the sustainability profile does not meet the minimum level set by the Bank, additional and/or complementary information may be requested, whenever justified, and information and a request for mitigation/resolution sent.

In **Poland**, the selection and assessment process, as in Portugal, is based on the Sustainability Questionnaire for Suppliers. In addition, the bank requires suppliers with whom contracts are concluded to sign a declaration of compliance with its principles of conduct and approach to sustainable development. The bank also encourages the use of electronic invoices to avoid delays due to postal delivery and adopts a digital workflow for invoice processing, reducing the risk of late payments.

Bank Millennium collaborates with various commercial partners to purchase goods and services in different market segments, ranging from office and branch maintenance to IT services, security and marketing. The selection of suppliers is conducted through tenders, guaranteeing objective criteria and transparency in the purchasing process. The commercial and technical evaluations of the proposals are carried out by units independent of the bank, minimising risks related to the quality of the banking services provided.

In 2025, **Millennium bim** developed an ESG Supplier Assessment Process, based on a questionnaire fully adapted to its reality, and the results of the evaluations are duly shared with suppliers. Social and environmental criteria are integrated into the selection and assessment of suppliers and are also reflected in the charter of eligibility criteria.

## Payments to suppliers

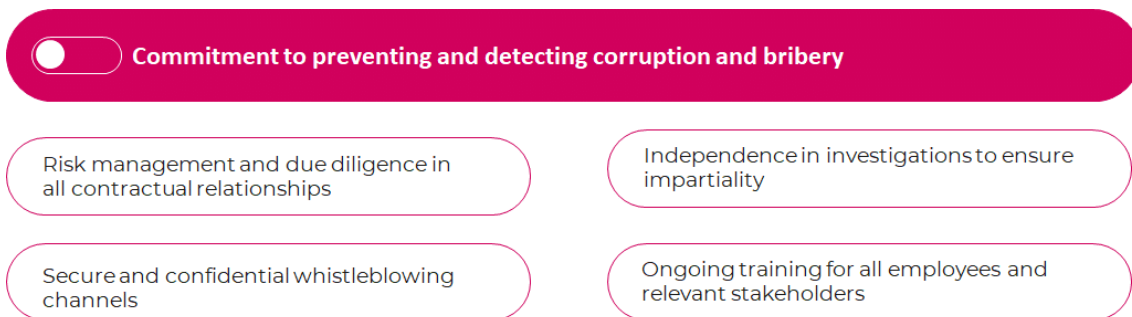
The BCP Group adopts an approach that guarantees equity in the relationship with its suppliers, ensuring, through the established contractual clauses, conditions of transparency and the best compliance with payment deadlines, especially for SMEs (more information in G1-6 – Payment practices).

In Poland, Bank Millennium recommends the use of electronic invoices to avoid possible delays due to late delivery by the postal services and regularly analyses unprocessed invoices. The Bank also uses a special paperless workflow to process invoices in order to avoid late payments.

In Mozambique, the invoice payment process follows a set of rules, which define the procedures for all parties involved in receiving, processing and paying suppliers. Each stage of the process must comply with internally established service levels, with the Bank ensuring that these deadlines are met to avoid late payments. The payment policy is transversal, with no distinction between suppliers, regardless of whether they are SMEs or large companies.

## G1-3 - Prevention and detection of corruption and bribery

The BCP Group is committed to the highest standards of ethics, transparency and compliance in its operations, adopting a structured approach to preventing, detecting and combating corruption and bribery. To this end, it implements a set of policies, procedures and control mechanisms in line with best practices and international regulations.



In the different countries where it operates, it adapts its policies and procedures to regulatory requirements and market specificities, always maintaining a high standard of control and risk mitigation. It relies on a robust governance model to manage these issues (more information in ERS 2 GOV-1 - The role of management, supervisory and governing bodies).

In Portugal, Millennium bcp adopts a structured approach to combating corruption and bribery, based on a model of risk management, compliance monitoring and reinforcement of the ethical culture among employees. The bank carries out periodic risk assessments, ensuring that third-party contracting processes include due diligence throughout the contractual relationship. It also provides a whistleblowing channel that allows for the confidential reporting of suspected irregularities.

The response to allegations of corruption follows strict protocols, guaranteeing impartial investigations and the application of sanctions or corrective measures whenever necessary. The governance of this process is under the supervision of the Conduct, Compliance and Operational Risks Commission (CCCRO) and the Audit Committee, ensuring continuous monitoring of the actions implemented and the independence of those responsible for the investigation from the management chain involved in it.

To ensure accessibility and understanding of its policies, Millennium bcp organises regular training sessions and keeps documentation available on its internal portal, allowing all employees and relevant stakeholders to be informed of their responsibilities. The anti-corruption training programmes include specialised modules for higher risk functions, covering topics such as the identification of illicit practices and the procedures for reporting irregularities. By the end of the fourth quarter of 2025, 80% of the members of the management, governing and supervisory bodies of national entities had completed this training, which continues into the first quarter of 2026.

At Bank Millennium, the prevention and fight against corruption is managed through a comprehensive set of [institutional policies and standards](#), which establish clear guidelines for employee conduct and risk mitigation. Among these policies are the anti-corruption principles, the policy for managing conflicts of interest and the procedures for reporting infractions.

Responsibility for preventing corruption lies with all the bank's Employees, who are obliged to report any suspicion of wrongdoing to the Compliance Department. To this end, Bank Millennium provides a specific reporting channel, accessible via internal email for internal communications or external email for third parties. If the whistleblower fears reprisals, it is permitted to send the report anonymously.

If an incident of corruption is identified, the Head of the Compliance Department must immediately report the situation to the Chair of the Board of Directors and the Chair of the Supervisory Body, ensuring that appropriate measures are taken in co-operation with the other members of the Board. The Compliance unit operates independently.

Anti-corruption training at Bank Millennium covers key topics, including the identification of corrupt practices, the management of relations with suppliers and the ethical approach to interaction with stakeholders. In addition, strict criteria are defined for the acceptance and offer of gifts and the participation of Employees in representative and business events. All positions considered to be at risk, including members of the Board of Directors, are covered by this training, which is compulsory for all employees.

Millennium bim adopts preventive measures and control mechanisms to mitigate the risks of corruption and bribery, guaranteeing high standards of ethics and conduct. When contracting suppliers, detailed analyses are carried out to identify potential conflicts of interest and to check backgrounds with independent sources, ensuring that commercial relations follow principles of integrity and transparency.

Training is an essential component of Millennium bim's anti-corruption strategy and is given periodically to all Employees. To strengthen the mechanisms for detecting irregularities, the bank is improving its system for reporting infractions, with the creation of a Whistleblowing Channel that guarantees greater protection for whistleblowers and allows for a more efficient response to suspicious cases.

The results of all investigations are reported to the Management Bodies, either through the provision of reports or through participation in the internal Commissions responsible for overseeing compliance. To ensure access to up-to-date information on compliance and good practice, all recently approved legislation and Regulations are made available to Employees as soon as they come into force. The Bank also keeps the document portal accessible to all employees.

The training is part of Millennium bim's ethics and conduct program, and is given to all employees, including management bodies.

### Training of workers in Compliance and anti-corruption practices

	2025		
	MZ	PL	PT
Workers with Compliance training	2.662 (99%)	7.423 (100%)	5.870 (97%)
Workers with anti-corruption training	0	6.800 (97%)	1.362 (23%)

In 2025, promoting a culture of Compliance was one of the Bank's main initiatives. This promotion took place both through the Training Plan and through communication programmes aimed at all areas, with an emphasis on commercial networks.

The headings “Compliance Proverbs”, “Compliance Short Stories”, “KYC”, “Compliance Cases”, “Internal Fraud” and “Money Mules” are highly visible headings with a significant impact on the different lines of defence, especially the first line, and more specifically, on the employees of the commercial structures. The aim of these headings is to inform, clarify and support employees on key aspects relating to the risk of financial crime and compliance risks. The content is presented in a clear and educational manner, using accessible language. In addition, innovative solutions have been implemented, including the active participation of Workers from the first line of defence, addressing a broad spectrum of compliance and conduct risks.

Topics discussed under the several headings	
<ul style="list-style-type: none"> <li>• Anti- Money Laundering and Financing of Terrorism;</li> <li>• Code of Conduct;</li> <li>• Restrictive measures, sanctions and embargoes;</li> <li>• Internal Control;</li> <li>• Good practices in the sale of financial products.</li> </ul>	

## Metrics and Targets

### G1-4 - Incidents of corruption or bribery

No cases of corruption were detected in the BCP Group in 2025. There were no cases of compliance that led to the dismissal or application of disciplinary measures to employees. Similarly, no situations were identified in which contracts with business partners were terminated or not renewed due to corruption-related violations. Nor have any legal proceedings been brought against the Bank or its employees or fines imposed for product-related infractions.

#### Recorded cases of:

	2025		
	MZ	PL	PT
Corruption and/or bribery	0	0	0
Discrimination and/or harassment	0	0	0
Potential conflicts of interest	0	1	253
Money laundering and/or insider trading	0	0	1
Corruption and/or bribery	0	0	22

Relations of cooperation and loyalty have also been maintained with the judicial authorities and with national and international conduct supervision authorities. Within this scope and by its own initiative, it made a total of 4.844 communications to local Judicial Entities and replied to 7.243 requests, the majority in Portugal.

#### Reports to local judicial entities

	2025	2024	2023	VAR.% 25/24
<b>OWN INITIATIVE</b>				
Activity in Portugal	3 312	2 907	1 636	13,9%
International Activity	1 532	1 053	1 084	45,5%
<b>RESPONSE TO REQUESTS</b>				
Activity in Portugal	6 646	407	226	1532,9%
International Activity	597	543	121	9,9%
<b>TOTAL</b>	<b>12 087</b>	<b>4 910</b>	<b>3 067</b>	<b>146,1%</b>

### G1-6 – Payment practices

The BCP Group's general contractual payment terms are payment within 30 days of receiving the invoice from suppliers. However, the average actual payment period is much lower, at 18 days in Portugal, 25 days in Poland and 11 days in Mozambique.

In Poland, the Bank recommends the use of e-invoices to avoid late delivery by postal services, regularly reviewing unprocessed invoices to avoid late payments, and using a special paperless workflow to process invoices in order to avoid late payments.

### Payment practices

	2025		
	MZ	PL	PT
The average time to pay an invoice from the date the contractual or statutory payment term starts to be calculated	11 days	25 days	18 days
Standard payment terms (in number of days) by main category of suppliers and the percentage of payments	30 days	30 days	30 days
Number of ongoing court cases for late payment	0	0	0

# ENTITY-SPECIFIC DISCLOSURES

## Digital Transformation and Innovation

Customers' relationship with their bank, and with banking in general, has changed significantly. This change has several origins and explanations, of which technology and the emergence of players that open up new possibilities and options to bank Customers stand out.

The opportunity cost of not being part of this evolution movement, serving Customers in different segments with different needs, is still perceived as too high to be ignored by banks.

### Portugal

Within the scope of the 2025-2028 Strategic Plan, Millennium bcp identifies digital transformation and the mobilisation of talent as structural pillars of its strategy. This approach is based on an integrated vision that combines team training, technological modernisation and the evolution of working methods, allowing the Bank to strengthen its agility, operational efficiency and capacity to respond to a constantly changing economic and regulatory context. Digitalisation is considered a transversal axis of the business model, encompassing the strengthening of digital platforms, the modernisation of technological functionalities, the incorporation of solutions based on data and Artificial Intelligence and the increased adoption of remote channels.

In 2025, this strategic orientation materialised in the improvement of the digital experience, with a particular focus on the mobile channel. Simpler and more efficient digital journeys were developed, new functions introduced and increasingly customised and segmented communication reinforced. The consistent focus on the App consolidated this channel as a central platform in the banking relationship with the Customer, promoting greater convenience, accessibility and proximity.

At the same time, the Bank continued to strengthen its technological foundations and information systems, recognising technological innovation - including Artificial Intelligence - as a determining factor for the future competitiveness of the financial sector. This evolution is accompanied by a strong commitment to cybersecurity, data protection and privacy and operational resilience, ensuring that the digital transformation process takes place in a responsible and sustainable manner.

In this way, digital transformation in the 2025-2028 period is not limited to modernising channels but translates into a structural evolution of the Bank's operating model, underpinned by the development of internal skills and the adoption of technologies that strengthen efficiency, service quality and the creation of sustainable value for the different stakeholders.

The Bank's vision of innovation and digital transformation is materialised in various priorities and areas of action. In 2025, Millennium bcp continued to invest in digital transformation, intensifying the adoption of technological solutions aimed at increasing operational efficiency, reducing consumption and consistently improving service levels, with the following initiatives standing out:

- Kaizen Programme | the Kaizen Programme, currently implemented at the Millennium Operations Centre, promotes the continuous improvement of processes based on the Lean methodology. In 2025, 155 improvement initiatives were implemented, including measures to reduce the use of consumables. In 2026, the programme will continue to focus on optimising processes and consolidating a paperless culture;

- New workflow solutions | generalisation of workflow solutions, with the majority of requests being made via a structured service catalogue, which includes 1,465 services, significantly reducing the use of email and telephone. There are about 105,000 monthly requests that result in 409,000 individual tasks; This initiative led to an estimated saving of 26.48 tonnes of CO<sub>2</sub> in 2025, associated with replacing email communications with structured data systems, as well as additional gains in energy efficiency and a reduction in data processing time;

- Use of Robotic Process Automation (RPA) technologies in operations | the use of these technologies has continued to expand in operations, making it possible to automate repetitive tasks,

increase efficiency and optimise energy consumption, including executions outside working hours, promoting greater balance in the use of resources;

- COM-Paperless | the digitisation of documents at the point of entry was reinforced, reducing paper handling, improving the control and monitoring of processes and facilitating remote access and collaboration. In 2025, around 9,400 documents were digitised, contributing to de-materialisation and reducing environmental impact;

- Chatbot MAX | consolidated its role for Commercial Networks, maintaining 4,075 active users. Continued investment in artificial intelligence has raised the automation rate to 63% (+1 p.p. compared to 2024), allowing human chats to be reduced to 74,549, despite the high volume of interactions (667,857), showing efficiency gains with no impact on the level of service. The user experience has also improved, with the NPS rising to 94.22 (92.8 in 2024), with almost 20,000 reviews. In Self-Banking, the highlights were an NPS of 94.61 in MTM-MDE equipment service, a 22% reduction in the average number of chats (from 1,532 to 1,193) and the introduction of an automation in the MTM-Atec model that reinforces efficiency and speed in incident management;

- Manage | an area was created in the App that provides a detailed view of cash inflows and outflows over time, with the organisation of transactions into categories and information on future payments, for more effective management of finances and day-to-day life. In this "Manage" area, which works with real-time analysis supported by AI, the user can find average spending by category and expected payments, and can add tags to transactions and create customised categories;

- Home loans | implemented technological improvements that make it possible to (i) de-materialise processes and reduce physical travel, through the digital subscription of Multirisk insurance, (ii) requests for partial amortisation in the App; (iii) transparency and support for responsible financial decisions, with the consultation of credit details (general data, payment plan and history, associated insurance) in the App and the soft instalments feature in the credit simulator in the App and website and (iv) operational efficiency, reducing manual interactions and dependence on face-to-face channels, through the automatic scheduling of the deed (App and Branch);

- Investment & Savings | implemented technological improvements that enable (i) digitalisation and continuity of service, with the structured deposits journey and the portfolio detail of Portfolio Management and Investment Consulting services on the App, (ii) financial inclusion and protection, through digital insurance servicing (Reforma Ativa PPR, Easy Invest and SIG) on the App, ensuring greater accessibility and monitoring for the Customer, (iii) strengthening governance and regulatory compliance, with the changes to MiFID, contributing to more robust processes and lower operational risk;

- Automatic reading of Energy Certificates | Classification of assets as "green", by strengthening the mechanisms for automatic reading and validation of Energy Efficiency Certificates, ensuring that only certificates with an issue date later than that registered in the database are recorded, promoting the quality, consistency and reliability of the information.

In 2025, Millennium bcp consolidated its position as the leader in digital Customer satisfaction in Portugal. For the seventh year running, we achieved the highest NPS among the five largest banks, according to Marktest, reaching 58.5 points in 2025.

Millennium bcp also maintained its lead in being recognised as the "Best Digital Bank" in 2025, for the 8<sup>th</sup> consecutive year, with 57% of nominations in the total number of Customers in the BrandScore Banca study, another study we follow, carried out by Scopen.

The main objective of this study is to assess the impact of Brand and Communication on Notoriety, Image, Customer Loyalty and Attractiveness to new Customers.

In this study, Millennium bcp is also recognised as the "Best Corporate Bank", also for the 8<sup>th</sup> consecutive year, with 53% of the nominations.

## Poland

At Bank Millennium in Poland, innovation is a strategic pillar of the Bank and is integrated into the "Strategy 2028 - Value and Growth". In 2025, Bank Millennium significantly strengthened its innovation trajectory, accelerating the digital transformation of its internal processes and Customer relations. Highlights include the full digitalisation of operational processes, such as business travel management, or the evolution of internal platforms, including the availability of HiAi - a digital knowledge hub in artificial intelligence, which promotes technological literacy and the development of digital skills among employees. The launch of tools such as the fully digital Mindgram wellbeing platform also demonstrates the choice of innovative solutions that combine technology and support for the wellbeing of its teams.

Customer-focused digitalisation initiatives were also reinforced, in particular the use of the Service Design methodology, the continuous carrying out of quantitative and qualitative studies on market trends and the systematic monitoring of the customer experience through the CX Forum, a regular forum where the results of product and service evaluations are analysed and actions to improve the customer experience are defined. These initiatives make it possible to adjust products and services to identified needs, improve the quality of service in all channels and promote a more accessible, inclusive and digitally-orientated banking system.

In terms of digital banking, improvements were made to strengthen the convenience, accessibility and security of the online and mobile channels. These include the expansion of digital onboarding processes, the integration of advanced electronic identification mechanisms (such as Millennium ID and connection to the mObywatel ecosystem), as well as new features in the app and internet banking, such as verifying identity via the app, screen sharing with remote support and accessibility solutions for customers with special needs. These developments are continually tested in the UX Lab, ensuring that technological innovation is guided by the user experience.

Progress was also made in supporting sustainability functions, with the digitalisation of key processes such as the ESG Questionnaire, which is now fully integrated into Millenet for Companies and allows for automated data collection and analysis.

Solutions to support the energy transition were also introduced, such as the digital carbon footprint calculator for business customers and automatic monitoring systems for collecting energy performance certificates.

These measures contribute to more robust governance, greater transparency and the mitigation of risks associated with sustainability reporting.

At the same time, the technological modernisation of infrastructures - including server virtualisation, intelligent building management systems (BMS Building Management Systems) and the massive replacement with LED lighting - has contributed to both efficiency gains and the reduction of GHG emissions.

## Mozambique

At Millennium bim, technological transformation is also one of the fundamental vectors of the Bank's value proposition and positioning in this geography. Among the developments in 2025, the following are worth highlighting:

- Millennium BIM IZI Deposit and Millennium BIM New Deposit | both products are term savings of a totally digital nature, available exclusively through the Smart IZI App, aimed at Individual Customers (residents or non-residents) with a Current Account in national currency;

- Millennium IZI | the Bank's most transactional and accessible mobile banking platform, available since 2013 through the USSD session (181#) of national mobile operators, continues to stand out for its high utilisation, with more than 876,000 users and an average of 5.4 million monthly transactions;

- Smart IZI App | the second most transactional mobile banking platform, with more than 400,000 users, suitable for smartphones and tablets with Android and IOS operating systems,

available to individual Customers from all segments, and which in 2025 recorded a growth in transactions of 32% when compared to the same period last year;

- Transactional packages Mtop and Mtop+ | is an offer designed to meet the needs of specific Customers in the Upper Mass Market sub-segment, which incorporates financial solutions in an integrated manner at a fixed monthly price.

### External recognition

In Portugal, we won the "5 Star Award" in the "Banking Apps" category and were also honoured in the same category as "Product of the Year". In addition, we won the Axians "Portugal Digital Awards" with the "pagaFlex" project in the "Best Future of Ecosystem Project" category.

Internationally, the E2E home loans process was recognised at the "Digital CX Awards", in the "Excellence in Omni-Channel Customer Experience" category and also won Bronze at the "QORUS Reinvention Awards".

The Transfer HUB was awarded the "PayTech Awards" in the "Best User/Customer Experience" category. We were also honoured as "Best Consumer Digital Bank" in Portugal by Global Finance, in addition to 8 other awards in 8 subcategories.

The new Companies Website was one of the most awarded projects of the year, having been recognised internationally by the "Digital CX Awards" in the "Outstanding Digital Customer Experience" category, distinguished as "Highly Commended" in the "PayTech Awards" and awarded "Innovation of the Month for May" by the Qorus Monthly Awards. In addition, there were awards from Euromoney, namely "Portugal's Best Bank for SMEs" and "Portugal's Best Investment Bank for Financing", as well as the "Best Initiative in Banking" (Pay360 Awards) and "Best Customer Experience Solution" (Finovate Awards).

The new Companies Website also contributed to the distinctions awarded by "Global Finance" as "Best Corporate Digital Bank", totalling another 13 national awards and 2 awards in Western Europe. In 2025, the project was once again recognised by winning the "Silver Award" in the "Business Banking Innovation" category at the "Qorus-Infosys Finacle Banking Innovation Awards".

## Cybersecurity

Information security is a central pillar of BCP Group's sustainability strategy and is oriented towards data protection based on the principles of confidentiality, integrity and availability, in accordance with legal and regulatory requirements.

In a context in which Customers increasingly use online and mobile channels, it is essential to ensure the safeguarding of information assets according to their importance, value and sensitivity, preventing fraudulent activities and ensuring the services continuity and resilience. This approach aims to protect stakeholders, the Bank's reputation and the Group's value-creating activities.

Initiatives developed in the field of cybersecurity aim not only to ensure compliance with applicable regulations and regulatory requirements, but also to promote a culture (internal and external) of cybersecurity and raise the level of users' digital literacy.

Among the measures implemented, the strengthening of security controls in digital channels stands out, namely through the adoption of strong authentication mechanisms based on multiple factors (such as biometrics, tokens and temporary codes). At the same time, data protection and privacy practices have been strengthened, and threat monitoring and detection have been intensified, using advanced technologies that include machine learning models to identify phishing, smishing, vishing and malware attempts.

### **Information Security Policy**

The Information Security Policy establishes the guiding principles for the implementation and maintenance of Millennium bcp's information security program. It is supported by a structured set of policies, rules of procedures and standards, in line with international best practices, namely ISO/IEC 27001, NIST Cybersecurity Framework (CSF) 2.0, EBA Guidelines and European Union regulation 2022/2554 (DORA). Information security policies are approved by the Executive Committee and are reviewed every two years, or sooner, if there are changes in the internal or external environment that justify it.

The information security policy framework is aligned with the following principles:

Risk-based approach - information security measures should be defined and implemented based on a systematic risk assessment, ensuring that controls are proportionate to the level of exposure and the impact on the business;

Legal and regulatory framework - the management of the information systems security must ensure compliance with the legal and regulatory framework in force;

Global methods and standards - the management of the information systems security must follow the methods and standards recognised by the industry;

Individual responsibility - Employees and external service providers/Outsourcers must comply with the organisation's policies, being directly responsible for their actions, insofar as they impact the protection of information assets;

Minimum privilege, need-to-know and segregation of duties - access to information and systems should be restricted to the minimum necessary for the performance of functions, ensuring compliance with the principles of segregation of duties and reducing the probability of unauthorised access;

Defence in depth - there must be multiple layers of preventive, identifying, and corrective controls, in order to ensure that the failure of a single control does not compromise the security of information assets;

Security by Design - information security must be incorporated into the technical models and components that integrate the design and architecture of information systems;

Monitoring - monitoring activities must be continuous and supported by tools that ensure appropriate visibility over the information assets that make up the ICT (Information and Communication Technologies) infrastructure, allowing the timely detection of anomalous activities and the appropriate treatment of the respective events;

Security maintenance - the level of security should be maintained in a consistent manner across all components of the information system which constitute or are related to the environment concerned, namely architecture, systems and development;

Sustainability – the overall architecture of the information system must include all the elements necessary for its correct management and operation, namely technical components and models, administrative, operational and business processes, as well as the individuals who use and/or maintain the information systems;

Continuous improvement - information security practices, processes and controls must be continuously monitored, assessed and improved in order to ensure effectiveness against a dynamic threat landscape;

Resilience and incident management - the organisation must maintain capabilities to prevent, detect, respond to and recover from security incidents, ensuring continuity of operations and minimising the impact on business.

The information security programme is supported by a set of processes, namely: (i) information security governance, (ii) human resources capability and security, (iii) information security awareness, (iv) information classification, protection, and handling, (v) systems and communications security, (vi) security in the development and maintenance of business support applications, (vii) information system access control, (ix) information security incident monitoring and response, (x) security assessment of external service providers, (xi) information security risk assessment, and (xii) recovery capability.

The Bank has an Operational Resilience Committee (CRO) that meets every two months with the objective of, among other topics, analyzing cybersecurity metrics. Key areas include cybersecurity metrics, potential vulnerabilities, threats, penetration testing, and the monitoring of phishing attacks experienced by the Bank's customers.

In order to prevent, detect and mitigate intrusion attempts, illicit practices and emerging threats, the Bank has a continuous security monitoring model, ensured by its Security Operations Centre (COS) and a specialized Threat Intelligence services. This model supports the information security incident response process, as well as continuous and regular risk assessment processes for business-critical information systems.

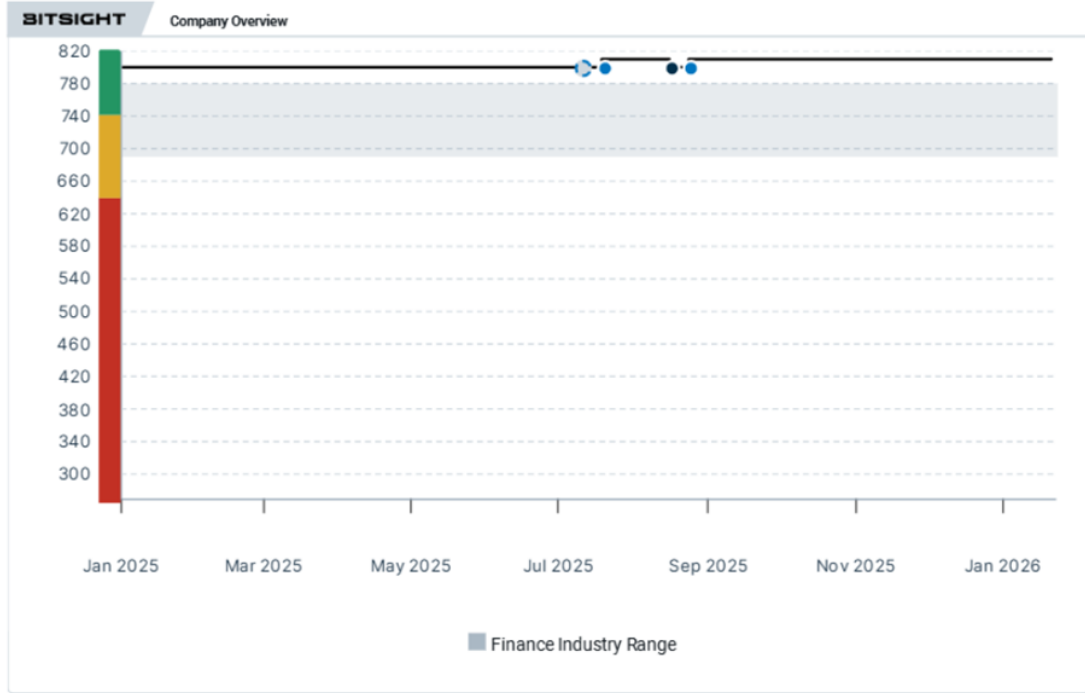
Additionally, the Bank has implemented a structured vulnerability management process, supported by continuous penetration testing and internal network vulnerability scans. This process aims to identify weaknesses, classify them according to risk, and ensure their correction in accordance with a remediation plan prioritized based on criticality and the identified risk level.

The access management process ensures that each user only has the strictly necessary permissions to perform their duties. User accounts are named, auditable, and subject to formal approval processes, periodic review, and immediate removal whenever they are no longer needed.

The identity lifecycle ensures the controlled creation of access, its update based on changes to the role performed, and the regular review of permissions, ensuring consistency between assigned profiles and users' actual responsibilities. Privileged access, which requires enhanced measures due to the high potential impact associated with its misuse, is granted exclusively to specialized profiles and is complemented by strong authentication mechanisms, comprehensive activity logging, and continuous monitoring, supported by a Privileged Access Management (PAM) solution.

To strengthen existing monitoring mechanisms, Millennium bcp has incorporated the BitSight platform as a cybersecurity risk monitoring tool, in order to assess its own risk and, especially, third-party risk. The classification is presented in the form of a 'Security Rating' (250-900), where the higher the rating, the greater the identified security level.

Thus, the higher the rating, the more effective the company is in implementing good cybersecurity practices. The BitSight security rating provides an indication of the Bank's overall cybersecurity performance, as well as a comparison with Portuguese Banking.



During 2025, Millennium bcp consistently maintained a cybersecurity rating above 800.



**Awareness, training and knowledge sharing**

**Portugal**

Considering that Information Security is everyone's responsibility, Millennium bcp promotes a regular awareness and training process, aimed at all the Bank's Employees and Customers, covering a set of relevant items, namely the main information security policies and the risks and threats to which the Bank's activity is subject on a day-to-day basis, in an approach supported by practical examples of the use of email, Internet and phishing.

Internally, simulations (phishing, social engineering, etc.) are carried out, and training and awareness initiatives on cybersecurity and GDPR compliance are developed, aimed at employees and external staff. The training programme utilises multiple formats, ranging from videos available on the internal portal for all employees to specific courses on risk behaviours to be eliminated, promoted by the Millennium Banking Academy (MBA). It also includes a dedicated area with updated information and training content on the Bank's intranet.

All new Employees are subject to the regular information security awareness program.

Periodic training sessions are also provided for specific internal audiences, such as Contact Centres, with the aim of (i) reinforcing good security practices in the use of the internet, (ii) defining the correct procedures in servicing and reporting of fraud cases, and (iii) identifying needs for improvement and opportunities for evolution in the services provided to our Customers.

In Portugal, 95% of Millennium bcp's employees were trained in Cybersecurity during the year 2025.

Millennium bcp provides, for its Customers, an area dedicated to Information Security topics on the Bank's website (<https://www.millenniumbcp.pt/seguranca-online>), publishes a monthly newsletter with information on best practices in the safe use of applications and digital features, a practice that it complements with the regular publication on its social media accounts of tutorials on Information Security (e.g., Youtube), also maintaining an updated alert system on possible fraud, including sending push notifications through the App.

Whenever necessary, content and alerts are published about ongoing fraud and scams, ensuring that Customers are informed and aware of the existing risks. In these communications, the behaviours of the attacks are clearly presented and good practices for the safe use of Millennium bcp's digital channels are reinforced. Examples of fake pages, fraudulent emails and SMS used to obtain personal data, access codes and authentication codes, are also shared, and a detailed description of how ongoing threats are operating is provided, allowing Customers to quickly recognise risk situations and protect their information.



In addition, the Bank maintains a fraudulent message box of emails forwarded by customers and non-customers, which allows the identification and control of possible attacks, which are analysed by the Security and Information services and allow the identification of phishing, malware, fraud and scams and if they affect the user's access to our digital channels, homebanking or App. The Bank also analyses phishing attacks and other reported scams, implementing, whenever necessary, mitigation measures, be it the adjustment of existing heuristics or the creation of new conditions for risk analysis, limits and security blockages. These actions aim to strengthen the customers protection and ensure their assets security in the use of digital channels.

Millennium bcp collaborates with several external entities, such as the Portuguese Banking Association, Banco de Portugal, Polícia Judiciária (Judiciary Police), Centro Nacional de Cibersegurança (National Cyber Security Centre) or Europol, in awareness campaigns on the security precautions to be adopted when using devices with an internet connection in order to avoid fraud.

### Poland

At Bank Millennium, the following initiatives deserve to be highlighted:

Online banking education - in 2025 a new security section was introduced in the mobile app. This section includes a central page with the most popular security topics and shortcuts to security features such as temporarily blocking the card or restricting the use of the card.



The mobile application now features a new Frequently Asked Questions (FAQ) section, with information about the most used products and services (e.g., transfers, BLIK payments, cards).

Customers who are taking their first steps in the area of digital banking can use the "First Step Online" website, which includes tutorials on banking products, mobile application features and cybersecurity, contributing to improve the onboarding process of new customers.

Education on online banking security - Bank Millennium develops an intense educational action, either in collaboration with the Polish Banking Association or independently, alerting customers to online risks they face and the need to comply with security rules. Bank Millennium publishes security warnings and recommendations on good protection practices on its website and mobile application. Whenever the Bank receives information about a new fraudulent scheme or a new scam method, it immediately publishes a notice to customers on the website and carries out specific campaigns on social networks. It has also implemented several preventive measures and responds to all indications of attempts to fraudulently obtain customer data or funds.

Customers have continuous access to information and video content on the Bank's website and in a dedicated section of the mobile application. Bank Millennium provides a special page with

up-to-date information and quizzes on its portal, where customers can test their knowledge of cybersecurity practices (<https://www.bankmillennium.pl/bankowosc-elektroniczna/bezpieczenstwo>). The video content is also published on the Bank's YouTube channel.

The Bank promotes safety rules and functionalities on the digital channel through regular educational campaigns, aimed at different groups of recipients, including seniors, adolescents, parents of younger children and groups defined based on internally constructed risk profiles. Communication is prepared in Polish, English and occasionally Ukrainian. In 2025, new video formats and contextual banners were added to the mobile app.

Cybersecurity issues are also addressed in other contexts, for example, when starting the relationship with a new customer or when submitting a personal loan application online.

Customers can also contact a specialized helpline and get assistance from consultants trained in cybersecurity.

In Poland, by 2025, 100% of Bank Millennium's employees had been trained in Cybersecurity.

### Mozambique

At Millennium bim, several initiatives and training actions also took place throughout 2025, of which we highlight:

- disclosure of “week tips” and “security newsletters”, produced with the intention of improving the security posture and to raise awareness among employees to the adoption of safe behaviours in the digital environment;
- conduction of several training courses with audiovisual resources to deepen the knowledge of employees in matters of Information Security;
- implementation of regular phishing simulation campaigns, with post-phishing training.



In this geography, in 2025, 96% of Millennium bim employees have been trained in cybersecurity topics.

### Number of Employees trained in Cybersecurity at BCP Group, in 2025:

	Women	Men	Total	% of employees trained
Portugal	2643	3103	5746	95%
Poland	4513	2510	7023	100%
Mozambique	1366	1211	2577	96%
<b>Total</b>	<b>8522</b>	<b>6824</b>	<b>15346</b>	<b>97%</b>

# OTHER SUSTAINABIL- ITY INFORMATION

## 2025 Main Events

The BCP Group annually carries out social and environmental actions and initiatives in its main geographic areas (Portugal, Poland and Mozambique), as part of its sustainability strategy and social responsibility policy.

### JANUARY

- Millennium bcp, in Portugal, honoured by Global Finance magazine as "Best Bank for Sustainable Finance" in 2025 in Portugal - this is the fourth time that Global Finance has distinguished Millennium bcp's good practices in the area of sustainable finance;
- Bank Millennium, in Poland, receives the title of 'Top Employer Polska 2025' for the second year running, a distinction that confirms the Bank's high standards in human resources management and its strong position as one of the best and most valued employers in the country;
- BCP Group, as part of its Sustainability strategy, incorporates and promotes a culture of environmental responsibility and combating and adapting to climate change, and will reduce its ecological footprint again in 2024.

### FEBRUARY

- In Portugal, following the "Millennium Solidário: Christmas 2024" campaign, the Millennium bcp Foundation delivered its donation to Casa Acreditar in Lisbon, joining the contributions made by Millennium bcp Employees, with the aim of furnishing two of its rooms and ensuring their maintenance for one year;
- Millennium bim and Girl Move Academy, in Mozambique, sign a Memorandum of Understanding that strengthens their long-standing partnership in training young women and promoting female empowerment with a view to transforming communities;
- The Bank Millennium Foundation, in Poland, celebrated its 35th anniversary and renewed its commitment to its programmes in financial education, social support and corporate volunteering, seeking to increase proximity and impact within the communities it serves.

### MARCH

- In Portugal, Millennium bcp and the Foundation are strengthening their support for inclusion through the "Academia VilacomVida" project, whose mission is to provide, through preparation and training programmes for young people with intellectual and developmental difficulties, the necessary means for them to become autonomous;
- Millennium bim, in Mozambique, supported the victims of Cyclone Chido, which affected more than 620,000 people in the north of the country, bringing hope and solidarity through the donation of around 70 tonnes of essential goods;
- In Poland, Bank Millennium and WWF (World Wide Fund for Nature) renewed their long-standing partnership in support of nature conservation.

### APRIL

- In Portugal, "Milagre de Santa Clara" is reborn at the National Museum of Ancient Art – the work from the 16th century has been restored with the support of the Fundação Millennium bcp;
- The 17th edition of the Millennium bim minibasket tournament brings together more than 1,400 children and aims to continue encouraging sports and promoting the well-being of future generations, providing an environment of healthy competition and comprehensive training for the participants;
- Millennium bcp once again joined the annual rural fire-prevention campaign "PORTUGAL CHAMA. POR SI. POR TODOS", which aims to raise awareness among the resident population about risky behaviours and to mobilise people to take a proactive role in the fight against wildfires.

**MAY**

- Bank Millennium, in Poland, is part of the group of employers that support diversity, build an inclusive working environment and contribute to social cohesion, based on the Diversity IN Check survey conducted by the Responsible Business Forum;
- In Portugal, as part of the long-standing partnership between Millennium bcp and Banco Alimentar (Food Bank), Millennium Volunteers take part in the regular campaign to collect food for people in need.
- In Portugal, Millennium bcp volunteers take part in an action to preserve TagusPark's biodiversity,, an initiative organised by the Bank and promoted by the Environmental Management Division of Oeiras City Council as part of its "Nature Agenda".

**JUNE**

- In Poland, for the past 20 years with Bank Millennium as patron, "Millennium Docs Against Gravity" has been one of the most important cultural projects supported by the Bank, which also sponsors the "Grand Prix" award, competed for by the best films in the festival;
- Millennium bcp honoured for the 5th consecutive time as the company leading the fight against climate change, according to the "Europe's Climate Leaders 2025" ranking by the Financial Times and Statista. Bank Millennium was also honoured for the 3rd time.

**JULY**

- In Portugal, Millennium bcp's Corporate Volunteering action in collaboration with Semear, an organisation that implements psychosocial empowerment programmes, vocational training and socio-professional inclusion for young people and adults with IDD - Intellectual and Developmental Difficulties;
- 17th edition of the Millennium Festival ao Largo, an annual initiative sponsored by Millennium bcp which presents a variety

of free symphonic music, opera and ballet performances on stage in Lisbon's Largo de S. Carlos;

- Millennium bim and Camões - Centro Cultural Português (Portuguese Cultural Centre) signed a cooperation agreement with the aim of promoting Mozambican culture, namely through a series of initiatives to be developed over two years;
- Bank Millennium, in Poland, turns physical effort into social impact (OurPeople'25 challenge), with its employees meeting the proposed goals and raising funds for several volunteer projects run by the Bank Millennium Foundation;

**AUGUST**

- Millennium bcp launches a customer service with Portuguese Sign Language (LGP) interpreters, enabling the deaf community to access the Bank's services autonomously.

**SEPTEMBER**

- Millennium bim and Maputo National Park (PNAM) formalise partnership through the Bank's membership of the Clube de Amigos do Parque (Friends of the Park Club) (MUNGANO), as part of the "Mais Moçambique pra Mim" (More Mozambique for Me) Social Responsibility programme;
- Bank Millennium, in Poland, is once again included in the prestigious list of the "World's Most Trustworthy Companies 2025", by Newsweek and Statista;
- Millennium bim is partnering with the Centro Cultural Franco-Moçambicano (Franco-Mozambican Cultural Centre) (CCFM) to promote the exhibition "O Adivinho dos Fabricantes da Pobreza", by Gonçalo Mabunda, which highlights Mozambican art and the country's history;
- Millennium bcp marked the 10th anniversary of the United Nations Sustainable Development Goals (SDGs), joining the global "2025 SDG Flag Day" campaign and raising the flag of this

international commitment at its headquarters.

## OCTOBER

- Millennium bim, in Mozambique, reinforces its commitment to the environment through a wide-ranging volunteering initiative, which included the planting of 4,800 mangrove and casuarina saplings over a total area of four hectares;
- Millennium bcp, in Portugal, as a promoter of a responsible, active and participative corporate citizenship culture, organises another environmental volunteering action and Millennium volunteers take action for biodiversity in the Sintra-Cascais Natural Park;
- In Portugal, Millennium bcp hosted the closing session of the 2025 edition of the VolunTeam Project, a volunteering initiative promoted by the Millennium bcp Foundation in partnership with AESE – Business School, within the framework of the Social Organisations Management (GOS) Programme;
- Millennium bcp volunteers return to Acreditar, in Lisbon and Porto, to produce 1,000 golden bracelets - the colour that symbolises the fight against paediatric cancer.

## NOVEMBER

- The “Millennium Docs Against Gravity” Festival, for which Bank Millennium is the main patron, received the first-ever award from the Polish Film Institute for Accessibility in Cinematic Culture, as part of the 50th edition of the Polish Film Festival in Gdynia;
- As part of the “Mais Moçambique Pra Mim” (More Mozambique for Me) Social Responsibility programme, and to mark 30 years of presence in the country, Millennium bim supports the comprehensive rehabilitation of the Paediatric Intensive Care Unit at Maputo Central Hospital (HCM);
- The Bank Millennium Foundation launched the 15th edition of the

“Financial ABC” programme, an initiative that, since 2016 in Poland, has brought children and their families closer to the world of finance in a simple and engaging way;

- Millennium bcp participates, for the 12th consecutive year and with the presence of its usual nationwide Volunteers, in the biannual campaign, promoted by the Banco Alimentar (Food Bank), to collect food for people with proven economic difficulties.

## DECEMBER

- The Sustainability and Corporate Social Responsibility (CSR) Departments of Portugal, Mozambique and Poland met at the first “BCP Group CSR Forum”, where they identified shared opportunities for creating social and environmental value;
- Bank Millennium, in partnership with the Climate & Strategy Foundation, launches a carbon calculator, a free online tool that helps companies measure and manage greenhouse gas emissions;
- Millennium bim held another edition of the “Natal Solidário” (Solidarity Christmas) campaign, an initiative promoted by the Bank’s Employees to support Mozambican institutions that provide assistance to people in vulnerable situations;
- In Poland, the Bank Millennium Foundation concluded the Our People’25 volunteering programme, with 54 projects implemented across the country and 250,000 zlotys donated to support social-impact initiatives;
- The “Millennium Solidário: Natal 2025” (Solidarity Millennium: Christmas 2025) social responsibility campaign brings together Millennium bcp employees and the Fundação Millennium bcp to support the IPO - Instituto Português de Oncologia (Portuguese Oncology Institute) and Casa Acreditar, both in Coimbra, institutions that provide essential help to people facing serious health problems.

# ESG Ecosystem and Collaboration Networks

## ESG Ecosystem



## Partnerships

Millennium bcp, aware of the importance of sharing good practices, public testimony and of an active participation in the pursue of Responsible Business Principles, is an associate founder and a member of the corporate bodies (Advisory Board) in the 2025-2028 term-of-office of the BCSD Portugal - *Conselho Empresarial para o Desenvolvimento Sustentável*, an association part of the network of the WBCSD - World Business Council for Sustainable Development.

BCP has been a member of the Technical Committee 217 – Sustainable Finance of the International Organization for Standardization (ISO) since its creation in 2019, a body promoted in Portugal by APEE – the Portuguese Association of Business Ethics. One of the main objectives of this Technical Committee was to participate in the development of ISO 32210:2025, “Sustainable Finance – Guidelines on applying sustainability principles for financial sector organisations”, and in its translation into Portuguese, a task now completed. The Committee is currently focused on the ISO 32211 and ISO 32212 standards.

Since 2005, it has also been a signatory to the Principles of the United Nations Global Compact, a member of the Global Compact Network Portugal (GCNP) and, in a logic of proximity and support to the surrounding communities, of the Oeiras Community Valley programme.

Within the framework of developing and increasing the impact of its Corporate Social Responsibility (CSR) policy, Millennium bcp and its Foundation maintain co-operation protocols or partnership relationships, which make it possible, through voluntary actions, to create social and/or environmental value and contribute to the protection of the most disadvantaged segments or those with special needs in Portuguese society, with the following institutions: (i) *Banco Alimentar* (food bank); (ii) *Entrajuda*; (iii) *C.A.S.A - Centro de Apoio ao Sem Abrigo* (Homeless Support Centre); (iv) *BIPP - Inclusão para a Deficiência* (Inclusion for the Disabled)/ *Semear*; (v) *EPIS - Associação Empresários pela Inclusão* (Entrepreneurs for Inclusion Association); and (vi) *Acreditar - Associação de Pais e Amigos das Crianças com Cancro* (Association of Parents and Friends of Children with Cancer.)

## Working and reflection groups

Millennium bcp also participates in a selected number of working groups and forums for reflection on Sustainability and Sustainable Finance, a presence that must be seen in the context of

the European Union's Action Plan, the ongoing changes in the normative and regulatory framework and the evolution of risk management and business practices applicable to ESG matters, which also constitutes an opportunity to (re)evaluate impacts, anticipate trends, strengthen skills and project future transformations.

Thus, it integrates, among others, the Working Groups (i) Regulatory Framework for Sustainable Financing of the APB - Portuguese Banking Association; (ii) Working Group on Prudential Treatment of ESG Risks; (iii) Sustainable Finance of the EBF - European Banking Federation; and (iv) Technical Committee on Sustainable Finance ISO/TC 217 of the APEE - *Associação Portuguesa de Ética Empresarial* and ISO - International Organisation for Standardisation.

It also a member of: (v) the Technical Debate Group for Sustainable Financing in Portugal from the Ministry of Environment (no activity in 2025); (vi) from the Specialized Committee for Sustainable Finance and Sustainability from AEM - *Associação de Empresas Emitentes de Valores Cotados em Mercado S.A.*, (vii) the Task Force on Sustainable Taxonomy from APB and (viii) the International Chamber of Commerce (ICC) Working Group on Sustainable Finance.

As part of BCSD Portugal's thematic Working Groups, Millennium bcp has been represented since 2016 in (ix) Reporting and Sustainable Finance; but also in (x) Climate and Energy; (xi) Value Chain and Circular Economy.

Following its adherence to the Women's Empowerment Principles (WEP), Millennium bcp has been a member, since 2021 of the (xii) WEP Steering Committee, Portugal, promoted by the United Nations GCNP.

Since 2022, we have been part of the (xiii) Working Group on Sustainability of the Association Business Roundtable Portugal (BRP); and, since 2024, the (xiv) APB/ADENE Collaboration Task Force.

## Commitments

The BCP Group's position on the management of ESG issues is reinforced by its adherence to and endorsement to a set of external commitments and initiatives, through which efforts are maximised for a common purpose - sustainable development.

Following the subscription in 2005 of the United Nations "Global Compact Principles" and re-affirmed in 2018, BCP Group commits to support its 10 Principles establishing a set of values in what concerns Human Rights, Labour Conditions, Protection of the Environment and Anti-corruption.

Since 2017, Millennium bcp is a subscriber of the Charter of Principles from BCSD Portugal – Corporate Council for Sustainable Development. This document establishes the principles that are the guidelines for good corporate management, enabling the subscribing companies to be recognized by their clients, suppliers and by the society in general for the adoption of sustainability commitments.

In 2019, as part of the 'Reflection Group for Sustainable Financing in Portugal', promoted by the Ministries of the Environment, Finance and Economy of the 21st Government (in the context of the Roadmap for Carbon Neutrality 2050) and with the participation of the main banks in the market, supervisors and sector associations, two reference documents were produced: (i) "[Guidelines for accelerating sustainable financing in Portugal](#)"; and (ii) "[Letter of Commitment for Sustainable Financing in Portugal](#)" - signed by Millennium bcp -, which sought to highlight the importance, now widely confirmed, of integrating environmental, social, and governance risks into decision-making and risk management processes in the financial sector and which continue to serve as guidelines for the Bank.

In 2020, Millennium bcp also signed the "Lisbon European Green Capital Commitment", an initiative promoted by the Lisbon City Council (CML) that brought together more than 200 entities operating in the city, including companies, schools and institutions, in a commitment - with objectives to be achieved by 2030 - in favour of climate action and towards sustainability with the

aim of fostering a collective dynamic that will allow the goals set by the Paris Agreement to be met and accelerate the path towards carbon neutrality.

In 2019, the Bank had already joined the “Lisbon Mobility Business Pact”, a joint initiative of the Lisbon City Council, the WBCSD - World Business Council for Sustainable Development and BCSD Portugal, which brought together, in a voluntary public agreement with targets until 2030, companies that operate in Lisbon and have the common ambition of improving and transforming mobility in the city, making it more sustainable.

Millennium bcp also subscribed in 2019 the “CEO Guide to Human Rights” an initiative from the World Business Council for Sustainable Development (WBCSD) and from the Business Council for Sustainable Development (BCSD, Portugal). The Guide includes the policies and practices of reference and intends to contribute for the implementation and promotion of the human rights in the organizations and in their value chains.

To further enhance its commitment with human rights and an ethical and inclusive management, in 2020, BCP signed the “Statement from Business Leaders for Renewed Global Cooperation”, from Global Compact of the United Nations, an international statement focused on showing the commitment with an ethical leadership, based on good governance practices, materialised through values, strategy, policies, operations and proximity relations and involvement with all stakeholders. This commitment also aims at establishing a partnership with the United Nations, Governments and civil society to contribute for the straightening of justice and transparency, promoting equality and respect for human rights.

Also in 2020, Millennium bcp joined the "Womens' Empowerment Principles" (WEP) of the United Nations Global Compact, an important international platform for promoting gender equality that demonstrates the Bank's long-term vision and willingness to integrate - and boost - a collective dynamic based on co-operation and trust. Since 2017, Millennium bcp has also been part of iGen – Organizations for Equality Forum, an initiative that brings together private, public and social companies in the promotion of decent work.

Since 2018, Bank Millennium has been a signatory to the Charter for Diversity in Poland, a commitment promoted by the European Commission, thus reaffirming its determination to respect and promote diversity among customers and employees. In 2024, Millennium bcp also joined the Charter for Diversity, an initiative that in Portugal is promoted by APPDI - *Associação Portuguesa para a Diversidade e Inclusão* (Portuguese Association for Diversity and Inclusion).

As part of its value chain, in 2023 Millennium bcp signed to the Code of Ethics of APCADEC - *Associação Portuguesa de Compras e Aprovisionamento*, which brings together a set of values, principles and guidelines for Procurement professionals.

A table identifying the main commitments, the proposed targets and their degree of fulfilment is available in Annex XI of this report.

# Recognition and Transparency

## Principles for Responsible Banking (PRB)

Within the context of the Sustainability Master Plan (SMP), Millennium bcp decided to join the United Nations Environment Programme - Finance Initiative (UNEP-FI) and subscribe to its Principles for Responsible Banking (PRB), this way stressing its commitment to responsible investment policies and awareness of the impacts of its activity, both on society and on the planet. By joining UNEP-FI and subscribing to the PBR, Millennium bcp is committed to putting sustainability at the heart of its strategy, integrating these Principles in its value proposal, processes and operations, in the different business and geographic areas.

In June 2022, the Bank formally joined the PRBs and published a voluntary preliminary review of the application of the Principles in the 2022 Sustainability Report. In the 2023 Sustainability Report, Millennium bcp published its first mandatory report in response to the PRB, following the template provided by UNEP-FI - Principles for Responsible Banking Reporting and Self-Assessment Template - in which it details its contribution to the 6 principles: 1) Alignment; 2) Impact and Goal Setting; 3) Customers and Consumers; 4) Interested Parties/Stakeholders; 5) Governance and Culture; 6) Transparency and Accountability.

To respond to Principle 2 (Impact and Target Setting), the Bank used the impact analysis tool provided by UNEP-FI - PRB Portfolio Impact Analysis Tool (v.3) - and carried out an assessment of the positive and negative impacts of its activities in Portugal. The analysis identified three main impact topics: Climate (climate change mitigation), Resource intensity, and Affordable and energy-efficient Housing. Considering that resource intensity is intrinsically linked to climate, the Bank decided to focus its strategic efforts on the topics with the greatest potential impact: climate and affordable housing.

In 2025, in Annex VIII of this Report, the Bank reports again in accordance with UNEP FI standards, this time using the new UNEP FI reporting template, the Responsible Banking Progress Statement, presenting a summary table with the most relevant information, annual updates and internal and external references that complement the information.

In 2026, the Bank will continue to evolve in this process, setting new targets and implementation plans for each of its priority impact topics. The Bank will continue to publish the monitoring reports proposed by the PRBs, detailing its progress on each of the six principles, in line with its annual non-financial reporting cycle.

## Sustainable Development Goals (SDG) of the United Nations

The United Nations Sustainable Development Goals (SDGs), approved in September 2015, set out a collective, long-term vision for facing global challenges by 2030. This set of commitments, endorsed by all 193 Member States, seeks to guide the simultaneous transformation of the social, environmental and economic dimensions, while also promoting more just and peaceful societies with robust institutions.

Organised around five structural areas – Planet, People, Prosperity, Peace and Partnerships – the SDGs form the foundation of the 2030 Agenda and materialise a call for concerted action between countries with different development levels, reinforcing the need for global collaboration in building a model of sustainable progress.

The 17 goals and 169 targets that comprise it offer a comprehensive roadmap for improving the well-being of society, through initiatives ranging from eradicating extreme poverty and hunger to promoting inclusive education systems, safeguarding natural resources, and strengthening resilient and safe communities.

The implementation of this agenda depends on the joint mobilisation of governments, societies and business sectors. In this context, the Bank is committed to guiding its actions towards responsible and inclusive development, adapted to the realities of the different geographical areas

in which it operates and focused on how it relates to employees, customers, partners and communities.

BCP finds in the SDGs a framework that reinforces its institutional identity and the values that guide its actions, namely proximity to people, the creation of social value and a continuous commitment to innovative and accessible solutions. At the same time, it recognises the SDGs as a unifying framework capable of driving change in line with the economic, environmental and social challenges of the present.

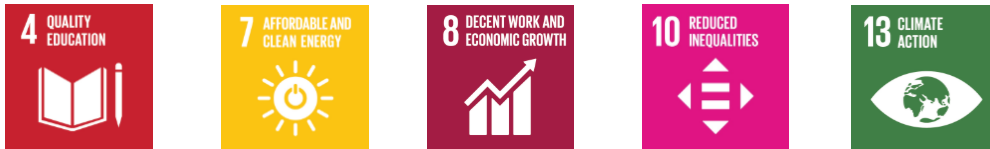
To maximise the contribution it can make, the Bank periodically reviews its commitments to the SDGs, defining priority areas based on their direct impact and potential for value creation. In 2023, as part of the Bank’s annual stakeholder-consultation process, BCP updated the SDGs it considers to be priorities or of relevance, and towards which it intends to direct its efforts.



Thus, the following Sustainable Development Goals were defined as priorities to guide the Bank's actions within the scope of the 2030 Agenda: SDG 4 – Quality Education, 7 – Affordable and Clean Energy, 8 – Decent Work and Economic Growth, 10 – Reduce Inequalities, and 13 – Climate Action. These goals were considered essential due to their direct relevance to the Bank's activity and their potential to generate a significant sustainable impact in the long term.

In addition to these, the following were also recognised as relevant SDGs – due to their structural nature and the cross-cutting influence they have in the social and environmental context in which the Bank operates: SDG 1- No Poverty, SDG 5- Gender Equality and SDG 15- Life on Land.



### Priority SDGs



### Relevant SDGs




A summary of the BCP Group's contribution to the achievement of the prioritised SDGs and the SDGs identified as relevant is presented below, ensuring coherence and alignment with its value proposition, the nature of its operations and the expectations of its stakeholders.

Sustainable Development Objectives	
<div style="display: flex; align-items: center;">  <div style="text-align: center;"> <div style="background-color: #003366; color: white; border-radius: 15px; padding: 5px 15px; font-weight: bold;">Relevant</div> <p style="margin: 0;"><b>SDG 1 – No Poverty</b></p> </div> </div>	
Our goals	Our contribution in 2025
<p>Promoting employment and social innovation by supporting social enterprises</p>	<p><b>Financing, support, and products for social enterprises</b></p> <p><b>Initiatives:</b></p> <p>2. <i>Conta Associações sem Fins Lucrativos</i> - account with special conditions.</p> <p><b>Results:</b></p> <p>Opening of 287 “Non-Profit Associations” accounts, which corresponds to a total of 5,445 accounts in the Bank’s portfolio.</p>
<p>Contribute to improving the quality of life and reducing poverty</p>	<p><b>Donations to the community and collaboration in community support initiatives</b></p> <p><b>Initiatives:</b></p> <ul style="list-style-type: none"> <li>Proximity initiatives and the creation of social value, namely volunteering activities, which will be developed by the Foundation, the GESS - Office for Economic Research, Sustainability and Supervision Affairs and the Human Resources Division, within the framework of the Corporate Social Responsibility Plan in force;</li> <li>Cooperation protocols with “CASA - Centro de Apoio ao Sem Abrigo” (Homeless Support Centre) and with “BIPP/Projeto Semear” (Semear Project) and “Clube de Vela de Cascais” (Cascais Sailing Club);</li> <li>Partnership between Millennium bcp Foundation, Millennium bcp and EPIS - skills volunteering through which a group of Millennium bcp Employees/Volunteers provide tutoring to students from disadvantaged backgrounds.</li> <li>Corporate Volunteering Action in collaboration with SEMEAR - Terra de Oportunidades (Land of Opportunities) project, a sustainable program for the socio-professional inclusion of young people and adults with IDD (Intellectual and Developmental Difficulties), or with Associação Acreditar, supporting children and young people with cancer and their families.</li> <li>Girl Move Project - a partnership that aims to help young Mozambican women to have access to more and better training, in order to break the cycle of poverty and, in this way, build their own future and contribute to a better, fairer and more inclusive society.</li> <li>Partnership with AESE, in the GOS programme – Management of Social Organisations.</li> <li>Partnership with AESE – Business School to support the GOS – Management of Social Organisations programme, a training and capacity-building initiative for leaders of third-sector entities.</li> </ul> <p><b>Results:</b></p> <ul style="list-style-type: none"> <li>1.9 million euros in donations</li> <li>5,243 hours of volunteering</li> <li>1,013 volunteers</li> </ul>
<div style="display: flex; align-items: center;">  <div style="text-align: center;"> <div style="background-color: #e91e63; color: white; border-radius: 15px; padding: 5px 15px; font-weight: bold;">Priority</div> <p style="margin: 0;"><b>SDG 4 – Quality Education</b></p> </div> </div>	
Our goals	Our contribution in 2025
<p>Developing Employees’ personal and professional skills</p>	<p><b>Stimulate training actions and skills development</b></p> <p><b>Initiatives:</b></p>

	<ul style="list-style-type: none"> <li>• <b>LEAD Development Programme</b> - integrated management program (post-graduate) developed by ISCTE in partnership with Millennium bcp for leadership development, addressing themes such as: Servant Leadership, Assertive Communication, Agility and Change, Sustainability, Artificial Intelligence and Cybersecurity;</li> <li>• <b>Millennium Campus</b> - Bank Millennium's knowledge and skills development programme, which aims to support the growth of innovation throughout the organisation, through a series of lectures. The recordings and additional materials are available on the training platform and on the World of Millennium intranet.</li> </ul> <p><b>Results:</b></p> <ul style="list-style-type: none"> <li>• 7,214 training sessions</li> <li>• 848,475 training hours</li> <li>• 54 training hours per Employee   Group BCP</li> </ul>
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<p>Promote the financial literacy of the population, contributing to a more informed management of personal finances and promoting entrepreneurship</p>	<p><b>Promotion of financial literacy actions</b></p> <p><b>Initiatives:</b></p> <ul style="list-style-type: none"> <li>• "Afinal de contas" - a section launched on social networks and on the Millennium App with the aim of deconstructing banking or financial themes.</li> <li>• Digital Literacy Program in partnership with APB - <i>Associação Portuguesa de Bancos</i> (Portuguese Banking Association) on digital banking, aimed at the senior population that is not yet familiar with the use of electronic banking.</li> <li>• European Money Week and European Money Quiz, promoted together with APB.</li> <li>• The "No Banco da Minha Escola" (At My School's Bank) programme, where Millennium bcp volunteers run sessions in secondary schools (7<sup>th</sup> to 12<sup>th</sup> grade).</li> <li>• Financial ABC Programme - financial literacy program of the Bank Millennium Foundation, in Poland, which aims to introduce basic financial concepts to pre-school children.</li> <li>• Schools Savings - financial literacy activities focusing on saving, planning and responsible financial decisions for secondary school students in the provinces of Niassa and Inhambane, in Mozambique, covering around 800 students.</li> </ul>
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Relevant

**SDG 5 – Gender Equality**

Our goals	Our contribution in 2025
<p>Strengthen the Bank's position with regard to the promotion of gender equality and non-discrimination</p>	<p><b>Promoting gender equality</b></p> <p><b>Initiatives:</b></p> <ul style="list-style-type: none"> <li>• Signatory to the Commitment Agreement of the Organisations Forum for Equality (iGen);</li> <li>• Signing up to the WEPPs (Women's Empowerment Principles) of the UN Global Compact;</li> <li>• Bank Millennium, in Poland, and Millennium bcp, in Portugal, are signatories of the European Commission's Diversity Charter;</li> <li>• Stimulate discussion and reflection cycles aimed at women.</li> </ul> <p><b>Results:</b></p> <ul style="list-style-type: none"> <li>• 55% of women in the total workforce</li> <li>• 35% women on the Board of Directors</li> <li>• 42% of women in Management positions (Executive Committee/Senior Management and Management):                             <ul style="list-style-type: none"> <li>◦ 26% in Portugal</li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>○ 55% in Poland</li> <li>○ 27% in Mozambique</li> </ul>
<div style="display: flex; align-items: center;">  <div style="text-align: center;"> <div style="background-color: #e91e63; color: white; border-radius: 15px; padding: 5px 10px; display: inline-block;">Priority</div> <p><b>SDG 7 – Affordable and Clean Energy</b></p> </div> </div>	
<p><b>Our goals</b></p>	<p><b>Our contribution in 2025</b></p>
<p>Ensure the universal access to modern energy services and to accessible prices</p>	<p><b>Financing of renewable energy infrastructure and equipment projects and others that contribute to/enhance the consumption of renewable energy</b></p> <p><b>Initiatives:</b></p> <ul style="list-style-type: none"> <li>• Sustainable Buildings Personal Loan (PT)- credit intended to finance the purchase of equipment for the production of renewable energy or for the improvement of the energy efficiency of residential properties.</li> <li>• IFFRU 2020 Millennium Line (PT)- credit for the financing of investment projects to be developed by collective entities, public or private, aimed at urban rehabilitation and regeneration, enhancing improvements in the energy efficiency of buildings.</li> <li>• Millennium TFI Funds (PL)- funds in line with article 8 of the SFDR.</li> <li>• Participation in the Mój Elektryk Priority Program (PL)- guaranteeing co-payments from the National Environmental Protection Fund for the leasing of electric vehicles.</li> </ul> <p><b>Results:</b> 46.2% of the project finance portfolio in “green” financing</p>
<div style="display: flex; align-items: center;">  <div style="text-align: center;"> <div style="background-color: #e91e63; color: white; border-radius: 15px; padding: 5px 10px; display: inline-block;">Priority</div> <p><b>SDG 8 – Decent work and Economic growth</b></p> </div> </div>	
<p><b>Our goals</b></p>	<p><b>Our contribution in 2025</b></p>
<p>Promote financial inclusion products that support productive activities, the creation of jobs and entrepreneurship</p>	<p><b>Job creation by offering microcredit</b></p> <p><b>Initiatives:</b></p> <ul style="list-style-type: none"> <li>• SAF packs (Financial Advisory Service) - contemplates solutions for restructuring and consolidation of credits, with the purpose of preserving the financial stability of individual customers.</li> <li>• <i>Microinveste</i> credit lines - to support investment projects for business creation and self-employment.</li> <li>• KFW credit line - aimed at Mozambican Micro, Small and Medium Enterprises (MSMEs), to finance investment in improving productivity and competitiveness and for job creation.</li> </ul> <p><b>Results:</b> 89 jobs created under the support lines for business creation projects.</p>
<p>Protecting labour rights and promoting safe and secure work environments for all Employees</p>	<p><b>Promotion of a safe and secure workplace</b></p> <p><b>Initiatives:</b></p> <ul style="list-style-type: none"> <li>• Medical units and a dedicated medical staff on the premises;</li> <li>• Internal Medical Services, with specialties such as Nutrition, Clinical Psychology and Physiotherapy;</li> <li>• Access to specialist doctors and clinical procedures at Bank Millennium (PL).</li> </ul> <p><b>Results:</b> 193 visits by occupational safety and health officers to the premises</p>

 <span style="background-color: #e91e63; color: white; border-radius: 15px; padding: 2px 10px; font-weight: bold;">Priority</span> <h3 style="margin: 0;">SDG 10 – Reduce Inequalities</h3>	
Our goals	Our contribution in 2025
<p>Contribute to the development of entities in the social economy sector by providing management training</p>	<p><b>Training for managers of social entities under the “GOS” (Management of Social Organisations) Programme by AESE</b></p> <p><b>Results:</b></p> <p>Additionally, beyond the pedagogical curriculum delivered in the training and capacity-building courses for leaders of third-sector institutions, 15 Bank Volunteers placed their skills at the service of five social-economy organisations, supporting them in defining and developing priority projects.</p>
<p>Ensure equal opportunities at work and reduce and reduce inequalities (internally)</p>	<p><b>Promoting equal opportunities</b></p> <p><b>Initiatives:</b></p> <ul style="list-style-type: none"> <li>• Participation in Inclusion Labs - meetings of the Inclusive Community Forum (ICF) working group.</li> <li>• Participation in the initiatives of iGen – Forum of Organisations for Equality.</li> <li>• Training <i>Vencer no Mundo do Trabalho</i> (Succeeding in the World of Work) - support in the promotion of training that addresses key concepts to improve social skills and the employability potential of people with disabilities.</li> <li>• Continued partnership with APSA - Portuguese Asperger's Syndrome Association - with the objective to include its members in the job market.</li> </ul> <p><b>Results:</b></p> <ul style="list-style-type: none"> <li>• 59.5% of the total training hours provided are aimed at women</li> <li>• Number of Employees with disabilities: 296</li> </ul>
 <span style="background-color: #e91e63; color: white; border-radius: 15px; padding: 2px 10px; font-weight: bold;">Priority</span> <h3 style="margin: 0;">SDG 13 – Climate Action</h3>	
Our goals	Our contribution in 2025
<p>Contribute to limit global warming to 2°C.</p>	<p><b>Promoting decarbonisation in the BCP Group</b></p> <p><b>Initiatives:</b></p> <ul style="list-style-type: none"> <li>▪ In Portugal, two photovoltaic plants are in operation and the process of installing micro photovoltaic plants in selected branches has begun.</li> <li>▪ In the different geographies, business travel has been minimised, and whenever possible, it is privileged to hold meetings and training in an online format.</li> <li>▪ Bank Millennium signed up to the ELENA (European Local Energy Assistance) programme, reinforcing its commitment to decarbonisation by supporting companies in preparing energy efficiency and technological modernisation projects that contribute to reducing consumption and emissions.</li> </ul> <p><b>Results:</b></p> <ul style="list-style-type: none"> <li>▪ In Portugal, 32,4% of the fleet is composed by electric or hybrid vehicles (20,4% in 2024). A progressive increase that contributes to achieving the commitment to increase the % of energy-efficient vehicles in the Bank's vehicle fleet to 80% by 2030.</li> <li>▪ In Poland, the Bank has replaced 100% of the vehicles in its fleet with gasoline-powered hybrid models.</li> <li>▪ The BCP Group reduced the total CO2 emissions (scope 1, 2 and 3 - Category 6) of its operations by 20% compared to 2022, considering the emissions produced in Portugal and Poland. In 2023, the scope of reporting was extended to include Mozambique operations in scope 1 and 2.</li> </ul>

<p>Increase the percentage of renewable energy in total consumption of fuel</p>	<p><b>Renewable energy consumption</b></p> <p><b>Results:</b></p> <ul style="list-style-type: none"> <li>In Portugal and Poland, in 2025, all the electricity purchased was 100% green, in a mix of energy produced by Taguspark's photovoltaic plants and energy purchased with a certificate of renewable origin, thus fulfilling the commitment to use 100% renewable electricity in all the Bank's facilities in Portugal.</li> <li>In Poland, since 2022, all the electricity purchased has been certified as being of renewable origin and is also 100% "green".</li> </ul>
<div style="display: flex; align-items: center;">  <div style="text-align: center;"> <div style="background-color: #003366; color: white; border-radius: 15px; padding: 2px 10px; font-weight: bold; font-size: 0.8em;">Relevant</div> <p style="margin: 0;"><b>SDG 15 – Protecting Life on Land</b></p> </div> </div>	
Our goals	Our contribution in 2025
<p>Mobilise and increase the financial means for the conservation and respect for biodiversity and for ecosystems and for the promotion of a sustainable management of forests, including maintenance and reforestation.</p>	<p><b>Financing of projects that contribute directly or indirectly to the conservation of biodiversity and ecosystems and to the sustainable management of forests</b></p> <p><b>Initiatives:</b></p> <ul style="list-style-type: none"> <li>BCP finances several environmentally responsible projects, with direct and indirect contributions to biodiversity conservation, in the areas of energy, forestry, and agriculture, through the Guarantee Lines with the European Investment Fund (EIF) and European Investment Bank (EIB), under the new InvestEU European Program for the period 2023 to 2027;</li> <li>In Portugal, Credit Lines supporting the Agricultural and Forestry Sector - IFAP Short Term, Decarbonisation and Circular Economy; and, in Poland, Biznesmax Guarantee Program; Polish Green Economy Financing Facility; FECOP Credit Line for Disasters, among others;</li> <li>Since 2008, Bank Millennium (PL) has supported WWF Polska through the Millennium Mastercard WWF card, which directs 50 zlotys for each card issued, as well as additional annual funds dedicated to the protection of forest ecosystems and associated wildlife. The partnership, recently renewed for a further three years, includes specific actions for the conservation and monitoring of the lynx in north-eastern Poland.</li> </ul> <p><b>Resultados:</b></p> <ul style="list-style-type: none"> <li>In 2025, Millennium bcp supported 1,139 small-business and community-development projects, with a total loan volume of 166,990 thousand euros.</li> </ul>

## Sustainability Indexes and Recognitions

Throughout 2025, the BCP Group remained present in several Sustainability Indexes.

In order to promote transparency in the dialogue with Stakeholders, monitor the evolution of Sustainability performance, identifying opportunities for improvement, and communicate the evaluation carried out by recognised external entities, we respond to several specialised indexes.

As a result of the assessment carried out by Standard Ethics' analyst, BCP Group is part of the European Banks Index and has also been included in the Financial Times and Statista's Europe's Climate Leaders 2025 ranking in Portugal and Poland, as one of the European companies that has made the most progress in reducing GHG emissions.

In Portugal, Global Finance magazine once again distinguished Millennium bcp, in 2025 and for the 4<sup>th</sup> consecutive year as the Best Bank for Sustainable Finance.

In its most recent assessments, Sustainalytics analyst assigned a score of 14.9 | Low risk (24.5 | Medium risk in 2024) to the ESG performance of BCP Group, while S&P's CSA rates it with a 62% score (63% in 2024), corresponding to a percentile of 82 in the financial sector/peer group. MSCI upgraded the BCP Group's rating to "AA" ("A" in 2024), while Ethifinance raised its rating to 76% (70% in 2023).

In Poland, Bank Millennium was once again included in the Warsaw Stock Exchange's WIG-ESG index, in recognition of the work in the environmental, social, economic and corporate governance dimensions.

BCP Group has also been included in some of the STOXX ESG Indices.

In the 2025 edition of the CDP - Carbon Disclosure Project (Climate), BCP Group improved its assessment, now entering the “Leadership” band, with a “A-” rating (“B”, “Management”, in 2024).

BCP Group is also for the CDP, based on the Supplier Engagement Rating (SER), in this case in the 2025 edition, one of the leaders in supplier engagement in sustainability matters, maintaining, as in 2024, a “B” rating. Still in the context of the supply chain, in this case in the assessment by the analyst Ecovadis, the Bank obtained a “Bronze” rating, with 68% (60% in 2024), which keeps it in the range of the 35% of companies with the best rating.

Index/analyst	2025		2024
MSCI <sup>(1)</sup>	AA	↑	A
CSA S&P (antes DJSI)	62%	↓	63%
Carbon Disclosure Project (Climate)	A-	↑	B
Carbon Disclosure Project (SER)	B	=	B
EthiFinance	76%	↑	70% (**)
Sustainalytics	14,9	↑	24,5
ISS ESG	nd <sup>(**)</sup>	-	C- (***)
Ecovadis	Bronze   68%	↑	Bronze   60%



(examples)

<sup>(1)</sup> The use by Banco Comercial Português of any MSCI ESG research LLC or its affiliates (“MSCI”) data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Banco Comercial Português by MSCI. MSCI services and data are the property of MSCI or its information providers and are provided ‘as-is’ and without warranty. MSCI names and logos are trademarks or service marks of MSCI.

<sup>(\*\*)</sup> na - not available.

<sup>(\*\*\*)</sup> na - 2023 data.

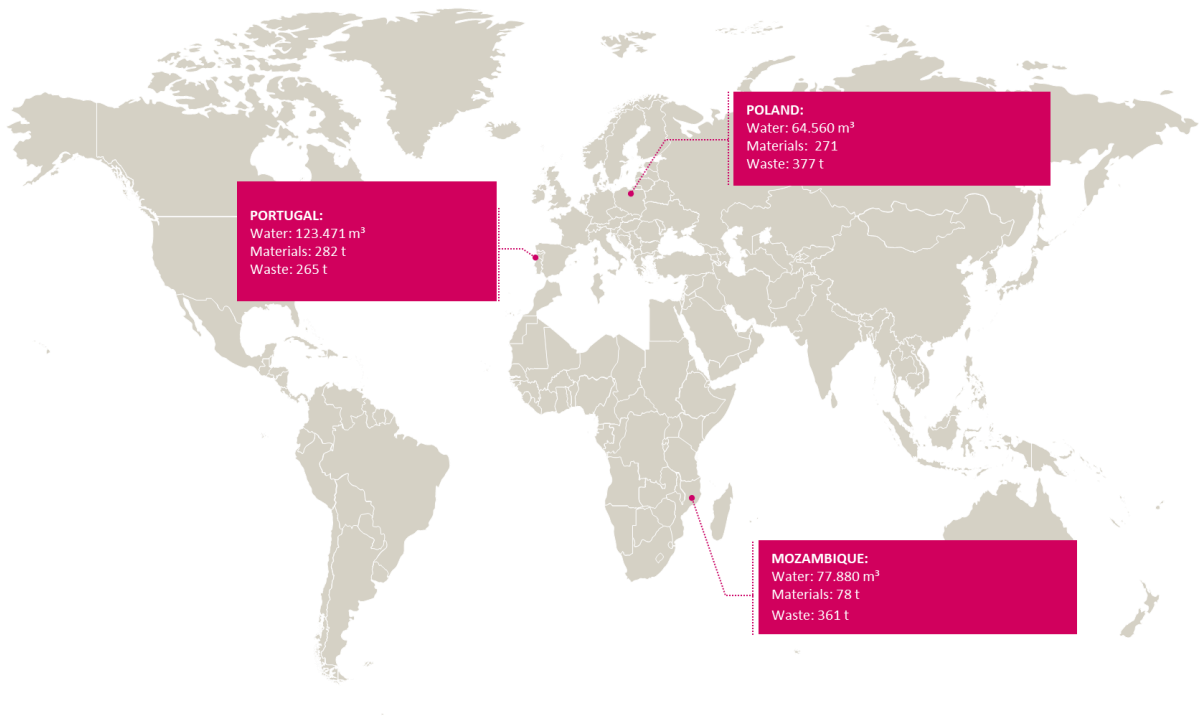
# OTHER ENVIRONMENTAL INFORMATION

## Management of other resources

In addition to aspects directly related to climate change, the Bank's environmental performance includes a broader set of topics that contribute to the responsible management of resources and to the minimisation of the impacts associated with its operations. These complementary topics are essential to ensure an environmentally robust and coherent performance, reflecting the Group's commitment to efficient and preventive management in line with the best practices in the sector.

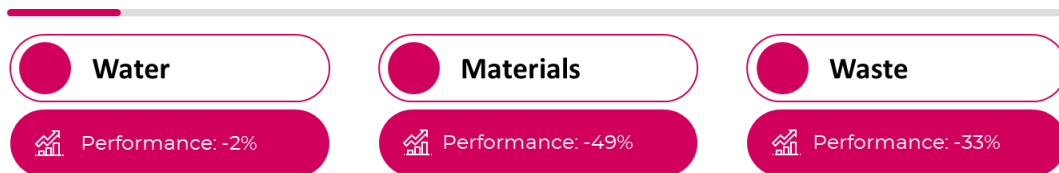
In this chapter, the addressed areas, although not considered material for the Bank within the scope of the double materiality analysis, play a relevant role in the organisation's overall environmental performance. These topics include the efficient use of water, the optimisation of material consumption, the prevention and proper management of waste, among other aspects that influence operational sustainability. The continuous monitoring of these indicators allows the Bank to identify opportunities for improvement, strengthen environmental performance and consolidate an internal culture oriented towards increasingly sustainable and responsible practices.

### Main highlights 2025



### Other Resources Management - Water, Materials and Waste

#### Millennium bcp's path to efficiency



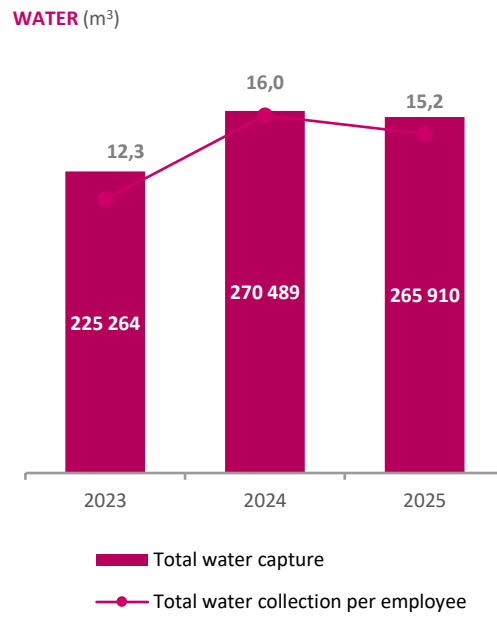
## WATER

The evolution of water consumption in BCP Group, over the last few years, shows significant changes in the use patterns and in the quality of the information collected. In 2025, the total volume of water purchased from the public network decreased by 2% compared to 2024, reflecting greater efficiency in the facilities' operation

This evolution comes in a context in which the information available today is more robust. The consolidation of the digital measurement system in Portugal now allows for more accurate records and has contributed to a stricter consumption control.

Human consumption decreased by 36% compared to the previous year. This indicator suggests a more efficient use of facilities, combined with a greater awareness of the responsible use of resources. Water for irrigation and ponds showed a 37% increase, influenced by maintenance needs and weather conditions, although remaining below the levels recorded in 2023.

An additional element to highlight is the evolution of water consumption per employee, which went from 16.04 m<sup>3</sup> in 2024 to 15.20 m<sup>3</sup> in 2025, representing a 5% reduction. This improvement shows that, even with the use of the facilities at a regular pace, the water intensity per employee has become more efficient. The 2025 figure is close to the best record of the last three years, seen in 2023 (12.27 m<sup>3</sup>), reinforcing the trend of more rational use of the resource.



### Key initiatives for reduction of water consumption



- **Timed taps:** Installation of timed taps to reduce water consumption;
- **Employees' Awareness:** Carrying out awareness-raising actions to promote responsible water consumption practices.



- **Rainwater collection:** Installation of reservoirs for the collection of rainwater, intended for its reuse in the irrigation of green areas.

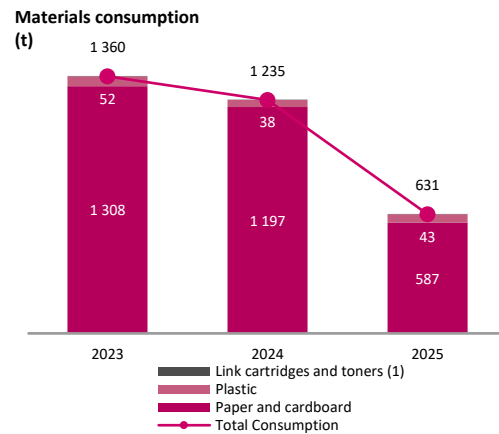


- **Timed taps:** Installation of timed taps to reduce water consumption;
- **Preventive maintenance:** inspection and repair of leaks in hydraulic systems to avoid wasting water.;
- **Installation of rainwater collection systems**

As in previous years, there was no water collection in areas classified as being of water stress

## MATERIALS

On the consumption of office supplies, in 2025, BCP Group consolidated its downward trend, registering an overall decrease of 49% compared to the previous year. This evolution results not only from the reinforcement of digitalisation and resource rationalisation practices, but also from the updating of the unit weights applied to the calculation of consumption, allowing for more rigorous measurement in line with the reporting methodologies used.



Among the main categories, the reductions of 51% in the consumption of paper and cardboard and 80% in ink cartridges and toners stand out, reflecting the continuous progress in the dematerialisation of processes and in the reduction of physical printing. Plastic increased by 14%, associated with specific operational needs, while maintaining a residual weight in the total.

Consumption per employee followed this trend, decreasing by 49% between 2024 and 2025, reinforcing the impact of internal efficiency initiatives and the increasing automation of workflows.

	2023	2024	2025	Varição 25/24
<b>Consumption of Materials (ton)</b>	<b>1.360,4</b>	<b>1.235,2</b>	<b>631,1</b>	<b>-49%</b>
Paper and Cardboard	1 308,5	1 197,3	587,0	-51%
Plastic <sup>1</sup>	51,8	37,8	43,2	14%
Ink and Toners	0,1	0,1	0,03	-80%
Batteries	-	-	0,80 <sup>2</sup>	-
<b>Consumption of materials per Employee (kg)</b>	<b>86,7</b>	<b>78,9</b>	<b>40,0</b>	<b>-49%</b>
Paper and cardboard	83,4	76,4	37,3	-51%
Plastic	3,3	2,4	2,7	14%
Ink and Toners	0,02	0,02	0,004	-80%

### Key initiatives to reduce/promote efficiency in material consumption



- **Digitalisation and paper reduction:** continuity of the GO Paperless program, promoting the dematerialisation of processes, the digitisation of workflows, the implementation of the digital signature and the consequent reduction of the need for printing;
- **Process optimisation:** implementation of technological solutions that reduce waste, increase operational efficiency, and improve resource management;
- **2026 Sustainability Commitment:** reinforcement of digitalisation initiatives and reduction of paper consumption, consolidating the paperless culture throughout the organisation.



- **Digitalisation of processes:** encourage the replacement of physical documents with digital files, reducing the need for printing;
- **Sending correspondence:** the bank sought to limit mass and personal correspondence sent to customers;

<sup>1</sup> The plastic data for 2023 and 2024 were corrected due to the identification of duplications in the original accounting.

<sup>2</sup> Amount only for Bank Millennium.



- **Reduction of physical card issuance:** growing popularity of payments using virtual cards, BLIK mobile payments and BLIK contactless payments through mobile application.
- **Digitalisation of processes:** encourage the replacement of physical documents with digital files, reducing the need for printing;
- **Two-sided printing:** implementation of printers configured to print on both sides of the paper, saving paper;
- **Paper reuse:** create systems for reusing paper that has already been printed, using it as a draft or for other purposes before it is discarded;
- **Reduction in the number of printers:** decrease in the number of printers available in central buildings to optimise resources and efficiency.
- **Reduction of plastic consumption:** replace disposable plastic bottles with glass bottles.
- **Water purification system:** Implementation of water purification systems at the Branches to improve water quality and reduce the use of disposable plastic bottles.
- **Plastic recycling:** Creation of efficient plastic collection and recycling systems, including the correct separation of plastic waste, through Ecopoints.

## WASTE

In 2025, BCP Group recorded a 33% reduction in total waste production. Of the waste produced, 53% was recycled, reflecting the continuous efforts to optimise internal processes and reinforce responsible management practices.

### Waste Produced, by destination (t)

	2023	2024	2025	Variation 25/24
	ton	ton	ton	%
Recycled/reused waste <sup>3</sup>	481.82	486.97	341.90	-30%
Waste to landfill	0.01	0.01	0.01	50% <sup>4</sup>
Other destinations <sup>3</sup>	991.16	1.009.46	660.90	-35%
<b>Total</b>	<b>1,473.00</b>	<b>1,496.43</b>	<b>1,002.81</b>	<b>-33%</b>

In BCP Group, in addition to the amount of waste generated, the final destination attributed to this waste is of particular relevance. The Bank seeks to ensure its recovery whenever possible, giving priority to recycling and reuse whenever there are technical and operational conditions for it.

In Portugal, there was a very significant reduction in the waste produced in 2025, corresponding to a decrease of 62% compared to 2024 (from 704.02 to 264.74 tonnes). This variation is a direct result of the end of the process of cleaning and emptying the Archive, which began in previous years and was completed at the end of 2024, which led to a sharp reduction in the number of boxes sent for destruction in 2025.

### Waste generated in Portugal

	2023	2024	2025	Variation 25/24
	ton	ton	ton	%
<b>Total waste produced</b>	<b>711.06</b>	<b>704.02</b>	<b>264.74</b>	<b>-62%</b>
<b>Total waste recycled/reused</b>	<b>270.20</b>	<b>267.52</b>	<b>100.60</b>	<b>-62%</b>
Paper	231.23	240.11	89.12	-63%
Cardboard	38.33	24.54	9.96	-59%

<sup>3</sup> Calculation based on the assumption that 38% of waste is recycled (INE, 2020).

<sup>4</sup> The original values contain several decimal places and, when rounded to 0.1, the variation is no longer visible. However, the analysis was performed using the unrounded values, resulting in a variation of approximately 50%.

Plastic	0.18	1.59	0.16	-90%
Ink and Toners	0.46	1.28	1.36	6%
<b>Total waste in landfill</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>50%<sup>5</sup></b>
<b>Total waste incinerated with energy recovery</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-</b>
<b>Total waste incinerated without energy recovery</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-</b>
<b>Total waste with unknown destination</b>	<b>440.85</b>	<b>436.49</b>	<b>164.13</b>	<b>-62%</b>
Paper	377.27	391.77	145.40	-63%
Cardboard	62.53	40.04	16.25	-59%
Plastic	0.29	2.59	0.27	-90%
Ink and Toners	0.75	2.09	2.21	6%

### Key initiatives to reduce/promote efficiency in material consumption



- **COM-Paperless Initiative:** reduction in the circulation of physical documents by promoting the digital sending of correspondence by suppliers and the immediate digitalisation of all documents received at the Bank. This digitalisation at the very first point of entry has generated significant benefits, namely greater operational efficiency, facilitated remote access and greater collaboration between teams, as well as improved processes monitoring and control. In addition to optimising document management, this initiative directly contributes to reduce paper consumption and the need for physical transport of documents, promoting more sustainable practices and reducing environmental impact;
- **File Optimisation:** Continuation of the process of eliminating archive boxes referring to documentation whose retention period has already expired.



- **Electronic waste collection:** the Bank promoted the collection of electronic equipment for recycling;
- **Collection of plastic bottles and cups:** the bank encouraged the collection and correct separation of these materials;
- **Donation of furniture:** the Bank promoted the donation of pieces of furniture in good condition to extend their life cycle.



- **Waste management and recycling:** installation of an ecopoint in the headquarters building to ensure that non-recyclable and recyclable waste is segregated efficiently;
- **Environmental education:** educational campaigns on the importance of correct waste separation;
- **Reuse of resources:** Reuse of office furniture and equipment, as well as donation to third parties, contributing to the reduction of waste;
- **Equipment Reconditioning:** Reconditioning of office equipment and other devices by specialized professionals, extending their useful life;
- **Disposal of hazardous waste:** forwarding of chemicals, batteries and electronics to specialized companies, ensuring proper treatment and disposal.

<sup>5</sup> The original values contain several decimal places and, when rounded to 0.1, the variation is no longer visible. However, the analysis was performed using the unrounded values, resulting in a variation of approximately 50%.

# OTHER SOCIAL INFORMATION

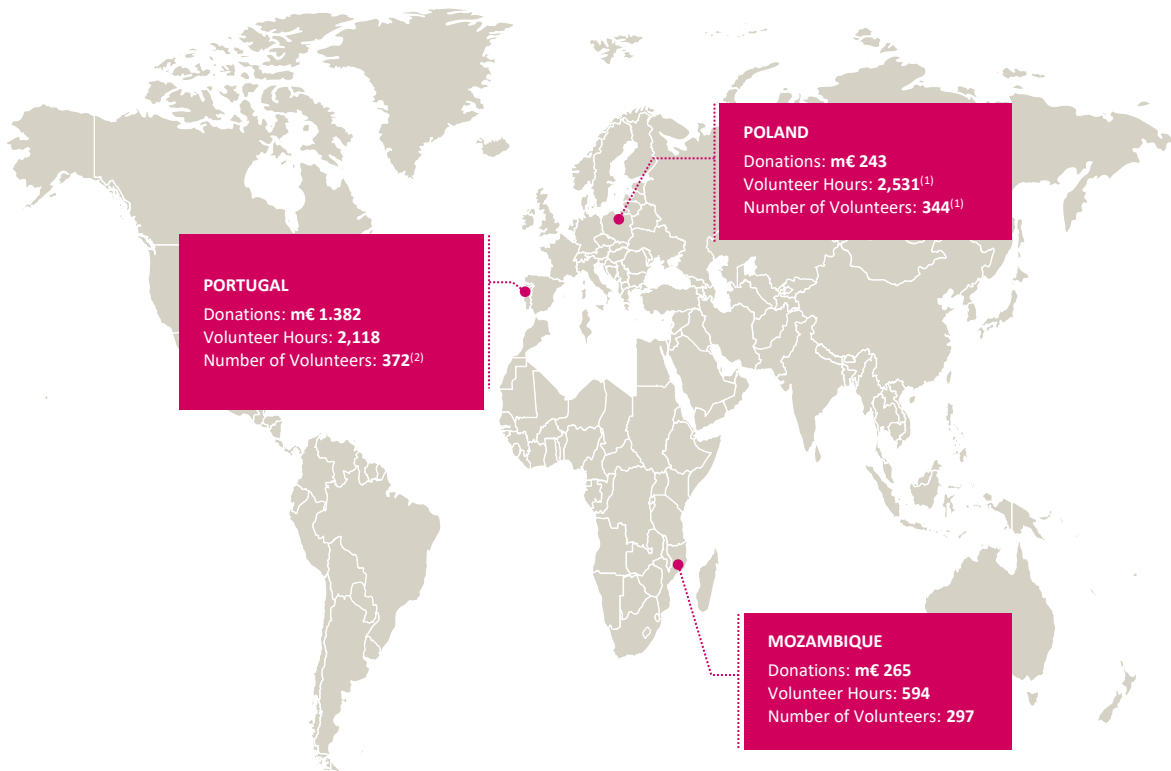
## SOCIAL AND COMMUNITY INITIATIVES

### Participate and share | Social Responsibility

The BCP Group's strategy is also based on promoting a culture of social responsibility, through the development of initiatives directed and carried out in conjunction with various Stakeholder groups, with the aim of contributing, directly or indirectly, to the social progress of the countries where it operates.

In this context of proximity to the communities, the Bank has been implementing its social responsibility policy, privileging interventions in the areas of culture, education and social support.

### 2025 key highlights



(1) Include "Our People 25" and "Financial ABC" initiatives.

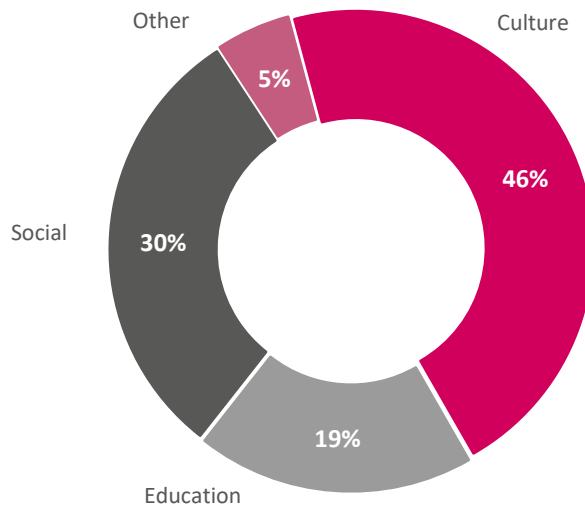
(2) Millennium volunteers and family/friends.

### "Making the Difference"

At Millennium bcp, we remain committed to "Making the Difference" in the community and society. Employees are encouraged to dedicate part of their time to volunteering initiatives - with the Bank providing a minimum of 8 hours - putting their professional and personal skills at the service of the community.

Within the scope of its Corporate Social Responsibility, the BCP Group, in addition to its corporate volunteering initiatives, also prioritises social support across the various geographies in which it operates, allocating donations according to areas of intervention, with particular emphasis on the cultural and social areas.

**Donations allocated by intervention area**  
(Percentage %)



In Portugal, throughout 2025, 17 volunteering actions were carried out - 8 of a social nature, 2 environmental and 7 in the areas of education and financial literacy - totalling about 2,118 of volunteering hours. With the participation of Employees, family and friends, support was provided to several entities, including Vela sem Limites (Sailing Without Limits), Banco Alimentar (Food Bank), SEMEAR, ACREDITAR (Association of Parents and Friends of Children with Cancer), APSA (Portuguese Association of Asperger's Syndrome), Novo Futuro (New Future), EPIS (Entrepreneurs for Social Inclusion), among others.

Volunteering in Portugal, in numbers:

Social	Environmental	Education	Total
<p><b>269</b> Volunteers</p> <p><b>206</b> Employees</p> <p><b>63</b> Family/ Friends</p>	<p><b>53</b> Volunteers</p> <p><b>32</b> Employees</p> <p><b>21</b> Family/ Friends</p>	<p><b>50</b> Volunteers</p> <p><b>50</b> Employees</p>	<p><b>372</b> Volunteers</p>
<p><b>8</b> Actions</p> <p><b>1106</b> Hours</p> <p><b>10</b> Locations</p>	<p><b>2</b> Actions</p> <p><b>213</b> Hours</p> <p><b>2</b> Locations</p>	<p><b>7</b> Actions</p> <p><b>799</b> Hours</p> <p><b>14</b> Locations</p>	<p><b>288</b> Employees (77%)</p>
<p><b>Banco Alimentar</b> – 1<sup>st</sup> and 2<sup>nd</sup> Semester - Separation of food in BA Warehouses – Viana do Castelo, Perafita, Alcântara, Palmela, Viseu - 133 volunteers (70 employees and 63 companions)   (596h)</p> <p><b>Vela sem Limites</b> – Adapted sailing- Cascais - 8 volunteers   (32h)</p> <p><b>Novo Futuro</b> – Remodelling residential care homes for children and young people in need – Algés - 52 volunteers   (146h)</p> <p><b>SEMEAR</b> – Planting and collecting seasonal vegetables with young people and adults with intellectual and developmental difficulties- Oeiras - 14 volunteers   (77h)</p> <p><b>ACREDITAR</b> – Making bracelets to be sold to raise funds for the institution – Lisboa e Porto - 22 volunteers   (95h)</p> <p><b>APSA</b> – Financial literacy activities, artistic expression, and decorating spaces for people with Asperger syndrome - Lisboa - 32 volunteers   (128h)</p> <p><b>CSF</b> – Support in preparing Christmas gift baskets and delivering them to families in need - Algés - 8 volunteers   (32h)</p>	<p><b>CM Oeiras</b> – Environmental preservation - removal of one of the exotic and invasive species - Oeiras - Tagus Park - 6 volunteers   (15h)</p> <p><b>CM Cascais</b> – Environmental preservation - Removal of invasive plants to enable the restoration of waterways and natural waterholes. – Parque Natural Sintra – Cascais – 47 (26 employees and 21 companions) volunteers   (198h)</p>	<p><b>EPIS</b> (24-25/ 25-26) – school support - ES Baixa da Banheira – Vale da Amoreira - 14 volunteers   (49h)</p> <p><b>APB</b> <b>No Banco da Minha Escola</b> (24-25/ 25-26) – Financial literacy - EB D. Dinis (Odivelas); EB Irmãos Passos (Guiães); ES José Afonso (Loures); Agrup. Esc. Rosa Ramalho (Barcelinhos); Agrup. Esc. Verde Horizonte (Mação); EBS Sobreira (Paredes); ES. Jaime Cortesão (Coimbra); Zendensino (Esposende) - 17 volunteers   (49h)</p> <p><b>ICF</b> <b>Capacitar para Empregar</b> – 1<sup>st</sup> and 2<sup>nd</sup> Semester - training for the job market - 4 volunteers - Oeiras   (7h)</p> <p><b>GOS - AESE</b> – Mentoring support programme for projects benefiting welfare organisations – Barreiro, Moita, Cascais, Lisboa - 15 volunteers   (684h)</p>	<p><b>17</b> Actions</p> <p><b>2118</b> Hours</p> <p><b>22</b> Different Locations</p> <p>(Perafita, Barcelinhos, Viana do Castelo, Alcântara, Palmela, Cascais, Algés, Barreiro, Moita, Lisboa, Porto, Oeiras, Vale da Amoreira, Odivelas, Guiães, Loures, Mação, Paredes, Coimbra, Sintra, Esposende, Viseu)</p>

Of the several volunteer actions carried out with the communities, we highlight:

As part of its Corporate Volunteering Policy and Programme, Millennium bcp reaffirmed, in May, its commitment to responsible and participatory corporate citizenship, by carrying out another action dedicated to environmental preservation, integrated in the "Nature Agenda" of the Municipality of Oeiras.



The initiative mobilised the Millennium Volunteers for an intervention in the gardens of Taguspark, where they dedicated themselves to the removal of the Pampas Grass, an invasive exotic species, resulting in the sending of 45 bags of green waste for composting.

This action is part of a broader set of biodiversity protection initiatives, which also includes an intervention carried out in September in the Sintra-Cascais Natural Park, promoted by the Cascais City Council. The initiative had the participation of 47 volunteers - employees

and friends - who dedicated a total of 198 hours to the removal of 255 kg of invasive plants, with the aim of recovering natural ecosystems, restoring watercourses and rehabilitating natural wells.



With SEMEAR - Terra de Oportunidades (Land of Opportunities), a non-profit NGDO that aims at the training and socio-professional inclusion of young people and adults with Intellectual and Developmental Difficulties (IDD), a population with an unemployment rate six times higher than the unemployment rate in Portugal, we carried out an initiative that was attended by 14 Volunteers from different areas of the Bank, who dedicated part of their day to helping with the planting and harvesting of seasonal vegetables.



Reinforcing our commitment to the communities and promoting, at the same time, the personal development of our Employees and an active and supportive citizenship, 22 volunteers from Millennium bcp joined ACREDITAR, in Lisbon and Porto, to produce 1,000 golden bracelets – the colour that symbolises the fight against paediatric cancer.

Millennium bcp also renewed its support for the 'Sailing Without Limits' project, an initiative of the Cascais Naval Club that allows the



regular practice of sailing to several dozen people with disabilities, with the participation of 8 volunteers.

As has been tradition and our commitment for several years, we once again participated in the regular food collection campaigns promoted by the Food Bank, held in May and December, which were attended by 133 volunteers, including employees, family members and friends, distributed by nine of the warehouses in Portugal (distributed throughout Lisbon, Porto, Viana do Castelo, Perafita, Palmela, Viseu), helping in the separation and packaging of the donated food.

**Continuamos a alimentar  
esta ideia...**  
**...e a Fazer a Diferença!**



Sustentável



Other initiatives are also worth mentioning, namely the collaboration with the Novo Futuro Association, through the remodelling of residential homes for children and young people in vulnerable situations, in Algés, which had the participation of 52 volunteers and a total of 146 hours dedicated; the partnership with APSA (Portuguese Association of Asperger's Syndrome), in Lisbon, where 32 volunteers developed activities of financial literacy, artistic expression and remodelling of spaces aimed at people with Asperger's syndrome, in a total of 128 hours; and the support provided to the CSF (Centro Sagrada Família) (Holy Family Centre), in Algés, with the participation of 8 volunteers in the preparation and delivery of Christmas baskets to needy families, corresponding to 32 hours of volunteering.

The partnership established between Millennium BCP, its Foundation, and EPIS - Empresários pela Inclusão Social continued once again with the purpose of bringing together a group of bank employees/volunteers who are interested and available to provide tutoring to students in the 2<sup>nd</sup> and 3<sup>rd</sup> cycles of school from disadvantaged backgrounds (with a higher risk of academic failure and school dropout), thus helping to promote their social inclusion through education. It had the participation of 14 Employees (2024/2025 academic year) who volunteered to tutor on several subjects, through digital media, for 1 hour/week.



EPIS is responsible for the largest civil society engagement program in promoting the social inclusion of young people through school success and professional insertion, working in close partnership with the Ministry of Education, Regional Governments and Municipalities across the country.

In partnership with AESE, within the scope of the GOS Programme – Management of Social Organisations, over five months, 15 Bank Employees put their skills at the service of five social economy institutions, supporting them in the definition and development of projects in priority management areas. This collaboration has made it possible to strengthen internal capacities in organisations, promote sustainable solutions and generate value for the community.

## Campanha de recolha de material escolar: cerimónia de entrega do material às crianças



The 2025 School Material Collection Campaign, promoted by Oeiras Municipality, through Oeiras Community Valley (OCV), a collaborative network of which Millennium bcp is a part, was a success.

Thanks to the generous contribution of the Bank's Employees and other companies in the municipality of Oeiras, it was possible to support 190 children, guaranteeing them an entry into their school career with the same opportunities, motivation and confidence.

The last stage of this campaign was a kind of celebration with the ceremony of delivery of school material to children, which took place in early September and represented a strong moment of solidarity, joy and inclusion.

This initiative was developed within the framework of the new Corporate Volunteering Policy and the Program that materializes it, whose objective is to promote a culture of participatory corporate citizenship, with a view to contributing to the development of the communities in which the Bank is present and responding to the challenges that arise in the social, environmental and corporate governance axes, aligning its activities with the Group's Sustainability strategy.



In Poland, social programmes are mainly managed by the Bank Millennium Foundation and focus on financial education, cultural sponsorship, support for academia and volunteering. The Bank Millennium Group gives great importance to the involvement of its Employees in social campaigns. To allow the pursuit of their own volunteering ideas, internal competitions are held to motivate the action of the banking community, in which grants are awarded to be used in the implementation of solidarity projects for employees.



In 2025, Bank Millennium and the Bank Millennium Foundation continued the Our People'25 sports and volunteering program. The program is divided into two interdependent parts: sports challenge and volunteering.

In the sports aspect of the campaign, which took place for two months, by performing different types of physical activity, Bank Millennium employees accumulated points within the scope of the Our People sports challenge. They covered 201,000 km on wheels, 196,000 km on foot and performed almost 930,000 minutes of various types of exercise (fitness, yoga, surfing, sailing, gym, team sports, etc.), burned 24 million calories and saved more than 9 tons of CO<sub>2</sub>. And a record number of almost 1,800 people took part in the action. The Bank has been implementing the project for many years as an initiative aimed at encouraging physical activity on the one hand and drawing attention to fundamental social problems on the other.

As part of the second part of the campaign, 54 different volunteering initiatives were implemented thanks to the amount donated to the Foundation. The volunteering collectively involved 308 volunteers. Bank Millennium Foundation volunteers were involved in projects that included: Education and development; Ecology and environment; Support for people in vulnerable situations; Animal welfare; Safety and health.

For the grants' program Our People'25, the Bank Millennium Foundation allocated more than PLN 250,000 (for more information, see the Bank Millennium Foundation section).

In Mozambique, the commitment to be an active agent in the social development of the country is also assumed by Millennium bim employees who, through the "Mais Moçambique pra Mim" ("More Mozambique for me") project, participate in actions of social and community interest, contributing to the improvement of the quality of life and well-being of the population. This project has been an example of the supportive, civic and altruistic attitude of Millennium bim Employees.



These solidarity actions reflect our ongoing commitment to contributing to the well-being of the communities we serve.

The Bank's corporate volunteering project, "More Mozambique for Me", involves employees and their families members in actions of collective interest, carrying out structuring projects in institutions without the human and financial resources to implement them.

Reference for the "Girl Move" Project, an association that aims to help young Mozambican women to have access to more and better training, in order to break the cycle of poverty and, in this way, build their own future and contribute to a better society. Millennium bim and Girl Move Academy have signed a Memorandum of Understanding that strengthens a long-standing partnership focused on women's empowerment and leadership in Mozambique.

With this new agreement, the Bank reaffirms its commitment to investing in female talent and leadership, providing development opportunities to more young Mozambican women and actively contributing to a more equitable, prosperous and sustainable society.

We are proud to positively transform the lives of 33 young women, by supporting the Girl Move association in Nampula. Through the granting of a scholarship, we enable access to the Social Leadership and Innovation Program.

It is an advanced leadership and social entrepreneurship program for young university students across the country. Support is provided to these young women at the most diverse levels, namely in the field of education, making them role models for adolescent girls in their community.

The Girl Move project believes that by empowering Mozambican girls and women, they can become the country's main development agents.

In Portugal, for the 10<sup>th</sup> consecutive year, Millennium bcp once again supports the Girl Move Non-Governmental Organisation for Development, in a partnership that aims to empower young Mozambican women to become agents of social, economic and political development of their communities, fighting poverty cycles through education.



From the point of view of the human resources function, in liaison with the external community, the involvement of the PROV MOV Program, coordinated by the Business Roundtable Portugal Association (PRB), of which Millennium bcp is a founder, for the requalification of people at risk of unemployment, is one of the key initiatives.

In 2025, Millennium bcp was involved in three different requalification laboratories and collaborated in the launch of the respective classes, as well as the allocation of vacancies for Professional Training in a Work Context (PTWC).

<b>Laboratório de Requalificação (Curatorial Laboratory)</b>	<b>Classes</b>	<b>PTWC at Millennium bcp</b>
Digital	2	2
Business Intelligence	1	1

With the aim of strengthening the employability of the various participants, Millennium bcp also held 2 workshops (1 on Personal Marketing and 1 on Interview Simulation). Also in 2025, we marked our participation in the thematic round tables that framed the launch of the 3<sup>rd</sup> Snapshot of Compare to Grow, by Business Roundtable Portugal, with the involvement of various agents of society in the active debate of proposals and growth solutions for the country.

The Bank has also organised, encouraged and monitored, in what constitutes an important contribution to the materialisation of its Social Responsibility policy in Portugal, internal solidarity actions that promote a culture of proximity and add social value. From amongst these initiatives, we must highlight:

### **“Millennium Solidário – Natal 2025” (“Millennium Solidarity - Christmas 2025”)**



As part of the traditional Christmas solidarity campaign, the Bank and the Millennium bcp Foundation have partnered, this time, with IPO Coimbra - Portuguese Institute of Oncology and Casa ACREDITAR de Coimbra (Association of Parents

and Friends of Children with Cancer), institutions that provide essential services to people facing serious health problems. This campaign, integrated into Millennium bcp's Corporate Social Responsibility policy, is the result of (yet another) successful partnership between the Bank's Employees and the Millennium bcp Foundation, which allowed for the support, with a donation, of the activity developed by “ACREDITAR” and to offer equipment (an *Impedanciometer* – a device used to perform tests that allow for the early detection of changes in auditory function) to IPO Coimbra.

Each contribution was an important step in this journey of solidarity and collective involvement, which helped to Make a Difference and reinforces our commitment to social responsibility.

The Social Impact policies of Millennium bcp and its Foundation, which provide for the development of actions that create social value and consolidate a culture of partnership and proximity to the surrounding communities, had in this initiative a renewed example of materialisation of principles of solidarity and corporate social responsibility, revealing a citizenship - individual and collective - consequent and with a (real) impact on people's lives.

In Mozambique, the year ended with the Solidarity Christmas, an initiative that reinforced the Bank's commitment to solidarity and support for the most vulnerable communities. The action allowed the delivery of food, hygiene products and other essential goods to more than 30 institutions that shelter children, the elderly and the sick, covering about 1,000 Mozambicans in different parts of the country.

As in previous years, this initiative had the active involvement and volunteer spirit of employees from all provinces, whose dedication was decisive for the success of the action and for the achievement of its social impact.

## Oeiras Solidarity Program (POS)

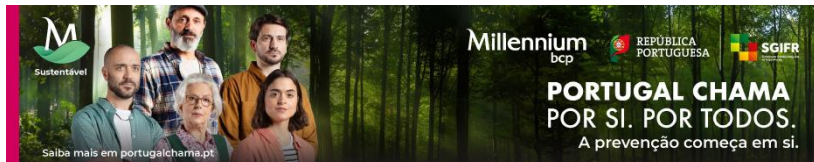
The Bank has disclosed and promoted, using its communication channels, various initiatives of the Oeiras Community Valley (formerly Oeiras Solidária Programme (POS)), a local organisation of which it is a member, but also of entities in the social sector, such as CERCI Oeiras or CER-CICA (Cooperatives for the Education and Rehabilitation of Citizens with Disabilities). It was in this context that the Bank once again made its facilities available for the annual sale of Magic Fireflies, with the main objective of contributing to the raising of funds in favour of CERCI.



## Other local proximity actions

Millennium bcp, in Portugal, also carried out a number of supporting actions to institutions and initiatives able of generating social value, of which we highlight:

- Regular support to institutions through the donation of IT equipment and office furniture that is no longer used, but is in condition to be reused. In 2025, including IT equipment and furniture, the Bank donated 364 assets to 5 institutions;
- Donation of 112 archive folders, granted to the Social Generation – Humanitarian Association for the Development of African Countries institution – a non-profit institution, whose mission is to promote human, social and community development in African countries, especially in Portuguese-speaking countries, through actions in the areas of education, health, social support and community empowerment.
- At the end of 2024, Millennium bcp supported the VilacomVida Academy, an initiative dedicated to the training and autonomy of young people with intellectual difficulties, including Trisomy 21, promoting their integration into the labour market and society. To support this project, the bank made available a space at TagusPark, the Corner Café Joyeux inside bcp, which allowed the sale of Joyeux products and the dissemination of VilacomVida's mission. In 2025, Millennium bcp and the Foundation will renew their support for this cause by sponsoring a young person in the annual "Joyeux School Training" programme.
- Materialising its Corporate Social Responsibility Policy and its commitment to the preservation of nature and biodiversity and to the mitigation of climate change, Millennium bcp was once again present at 'Portugal Calls', a prevention campaign launched annually by the Portuguese state, with the purpose to avoiding forest fires, protecting people, rural ecosystem services and minimising the environmental, economic and social impact of fires.



- Also at the end of 2025, we started organising a blood collection in partnership with the Portuguese Institute of Blood and Transplantation, which took place in early 2026 at the Taguspark facilities, with the participation of Millennium bcp employees and resulting in the collection of 40 blood units.



- As for Culture, the highlight was the 16<sup>th</sup> edition of the Millennium bcp "Festival ao Largo", an annual initiative with free access that once again took place at Largo of the Teatro Nacional S. Carlos, with a program by Companhia Nacional de Bailado (National Ballet Company), Teatro Nacional de São Carlos (São Carlos National Theatre) and guests and Estúdios Victor Córdon (Victor Córdon Studios), transforming summer nights into an unforgettable moment of full encounter between the public, music and dance. Musical diversity, dances and the presentation of young talents were all part of the program. Millennium continued its commitment to being the main patron of the Territory Program, of Victor Córdon Studios,

recognising the importance of supporting young talents from the most varied national dance schools.

In 2025, we reinforced our corporate volunteering activities, with 1,013 volunteers taking part in the activities carried out in the BCP Group's main geographies (372 in PT, 344 in PL and 297 in MZ), which corresponded to 5,243 hours of environmental and social volunteering.

The number of volunteer hours recorded in Portugal, 2,118, made it possible to exceed the target of a 5% in-crease when compared to 2024, when we recorded a total of 2,000 hours.

In 2026, materialising a strong social commitment that allows us to be (always) closer to communities and People, we aim to increase by 5%, when compared to the same period, the total number of hours of Volunteering in the Millennium bcp.

In Mozambique, the Bank's social commitment is materialised through the "More Mozambique for Me" program, a reference of the BCP Group in bringing people closer to local communities. Throughout the period, the program maintained its focus on responding to emergencies, strengthening access to health, supporting vulnerable groups and promoting culture, contributing to the sustainable social development of the communities where the Bank operates.

### Emergency response and humanitarian support

- **Support for the victims of Cyclone Chido** - In response to the devastating impact of Cyclone Chido, which affected more than 620 thousand people in the north of the country, Millennium bcp promoted a humanitarian support action that allowed the donation of about 70 tons of essential goods, benefiting 1,500 families in the provinces of Cabo Delgado and Nampula. The initiative was developed together with the National Institute for Management and Reduction of Risk Disaster and local authorities, reflecting the Bank's commitment to supporting communities in emergencies and contributing to their recovery.

### Health and well-being of communities

Millennium bcp maintains a continuous commitment to promoting the health and well-being of communities, supporting initiatives that strengthen hospital infrastructures and improve the conditions of care for the Mozambican population. The actions developed reflect the Bank's dedication to contributing to a more inclusive, modern and humanised health system.

- **Rehabilitation of the Paediatric Intensive Care Unit:** We highlight the comprehensive rehabilitation of the Paediatric Intensive Care Unit of Maputo Central Hospital, currently underway, which includes the renovation of clinical and functional areas, the improvement of screening circuits and the reinforcement of security and privacy conditions. This intervention aims to increase the response capacity of the health system, ensure better hospitalisation conditions for children in critical condition and improve the working environment of health professionals
- **Support to the 25 September Health Centre – Nampula:** Also in this context, the Bank supported the maternity ward of the 25 September Health Centre, in Nampula, through the donation of 50 mattresses, responding to a limitation previously identified by several sources regarding the insufficiency of beds and mattresses. This intervention contributed directly to the well-being of mothers and newborns, improving the physical conditions of maternal and child hospitalisation rooms and providing greater comfort, dignity and safety in the rest of pregnant women and their children.
- **Support to the Chicucque Rural Hospital:** In May, the Bank offered hospital supplies to the Chicucque Rural Health Centre, contributing to improving the quality of care provided by this health unit. This action reinforces our ongoing commitment to supporting the provision of more dignified and efficient health services to communities, in particular to the population of Boane district.

- **Support for the Avó Teresa Orphanage and Chimadzi Old Age Support Centre:** As part of the project to restructure the Branches network, the Avó Teresa Orphanage and the Chimadzi Old Age Support Centre were supported, with donations of blankets and non-perishable food, benefiting more than 150 people, including children, adults and the elderly, reinforcing the Bank's commitment to social well-being and the promotion of an inclusive society.

**Children's Month celebration:** As part of the celebration of International Children's Day, marked on June 1, the Bank supported initiatives in several provinces, promoting socializing, food support and distribution of essential goods, benefiting hundreds of children in vulnerable situations.

Activities carried out:

- Maputo - Support for the Open Centre of the Dominican Sisters and event at Maputo Central Hospital for 100 children admitted to the Department of Physical Medicine and Rehabilitation - Physiotherapy Service.
- Lichinga - Solidarity lunch at the Mosqueiro Orphanage for more than 30 children, with the offer of basic necessities.
- Manica - Distribution of essential products in the district of Barué, benefiting more than 300 children.
- Tete - Lunch for 130 children in the districts of Macanga and Magóe, with food offered.
- Sofala - Commemorative activity for 55 children, with delivery of food and hygiene kits.
- Quelimane - Lunch for more than 75 children, complemented with the offer of essential goods.

These initiatives are part of Millennium bim's continuous effort to support vulnerable groups and respond to priority social needs, consolidating its role as an active agent in promoting a more inclusive and supportive society.

In **culture**, Millennium bim has consolidated its strategy of valuing national artistic expressions, with emphasis on visual arts, through strategic partnerships:

- **Partnership with the Camões Cultural Centre** in Maputo in 2025, the Bank formalised a strategic partnership with this Portuguese Cultural Centre in Maputo, promoting cultural education, heritage enhancement and artistic development, and strengthening the connection between different generations and communities.
- **Partnership with the Franco-Mozambican Cultural Centre**, supporting exhibitions by Mozambican artists such as Sebastião Coana, Reinata Sadimba and Gonçalo Mabunda.

Among the supported exhibitions the following stand out:

- **“Madjoni Djoni – Retratos de Mineiros e Famílias Moçambicanas na África do Sul”** (“Portraits of Miners and Mozambican Families in South Africa”) (Nuno Silas), combining photography, painting, installation and video, with a conference on migration and cultural resistance.
- **“O Adivinho dos Fabricantes da Pobreza”, (“The Soothsayer of the Manufacturers of Poverty”)**, by Gonçalo Mabunda, with sculptures from deactivated weapons, promoting social reflection and reconciliation.
- **“A Pente Fino”**, with free cultural activities for children, encouraging youth participation and artistic education.
- **“Diálogo entre dedos do barro e da tinta” (“Dialogue between fingers of clay and ink”)**, bringing together works by Reinata Sadimba and Sebastião Coana, celebrating culture, identity and collective memory, including moments of live creation.
- **Photographic exhibition “Sempre que houver um Moçambique, haverá sempre um M” (“Whenever there is a Mozambique, there will always be an M”)**, with images from different regions of the country, reinforcing the Mozambican identity and the Bank's cultural commitment.

### Environment and biodiversity

In 2025, Millennium bim reinforced its commitment to biodiversity conservation, ecosystem regeneration and sustainable development of local communities, through several strategic initiatives.

- **Planting mangroves:** As part of coastal protection, the Bank promoted the planting of 4,800 seedlings in the provinces of Inhambane, Sofala and Nampula, contributing to the regeneration of mangrove ecosystems, essential in mitigating climate change. These environments store carbon, protect coastal areas from erosion, filter sediments, improve water quality and provide refuge for coastal biodiversity. The initiative had the strong involvement of volunteers, who actively participated in the planting, reinforcing the sense of environmental citizenship and the connection of local communities to ecosystems. This intervention simultaneously benefits the climate, coastal communities - such as fishermen and local families - and marine and terrestrial fauna dependent on mangroves.
  
- **Partnership with Maputo National Park:** We have renewed and expanded strategic cooperation with Maputo National Park, strengthening the conservation of coastal and marine biodiversity. The partnership includes a project to rehabilitate the water supply system, aimed at serving local communities and infrastructure for fauna. The intervention ensures that these water infrastructures support human needs and wildlife, strengthening the resilience of neighbouring communities and reducing conflicts between people and fauna. The Maputo National Park integrates terrestrial, coastal and marine ecosystems, including beaches, swamps, coastal dunes and floodplains, and is classified as a World Heritage Site, reinforcing the strategic value of this collaboration for national and international conservation.  
This partnership translates into an integrated approach, combining sustainable infrastructure, effective environmental management and support for communities, while promoting human well-being and the protection of biodiversity.
  
- **Partnership with Gorongosa National Park:** The Bank also renewed its commitment to Gorongosa National Park, supporting the protection of biodiversity through environmental supervision and education:
  - **Supervision** - Reinforcement of monitoring teams, contributing to greater efficiency in the prevention of illegal activities, such as hunting and deforestation, and to the preservation of natural habitats.
  - **Environmental education** - Promotion of Gorongosa Park Clubs in the surrounding communities, involving children in seminars on flora and fauna, growing seedlings and seeds in the nurseries, and practical activities to connect with the local ecosystem.

This combination of conservation and environmental education promotes the feeling of environmental citizenship in the younger generations, forming true "ambassadors of nature" who will be able to protect the park in the future.

This fusion between conservation and active education strengthens the sense of environmental citizenship in younger generations and builds "nature ambassadors" in each community, who can protect the park in the future.

## Financial Literacy

In all its operations, the BCP Group assumes as one of its strategic goals the increase of financial literacy. An example of that commitment are the actions that the Bank has been developing on an ongoing manner to increase the financial knowledge of the individuals, namely young people, always bearing in mind the importance of a generalised adoption of responsible banking behaviours and of a clear and informed decision-making process.

Within this context, the Group promoted a diversified group of initiatives throughout 2025, among which we highlight in Portugal:



- Participation throughout the year in several events aimed at the development of financial education among different target audiences, within the scope of the "Financial Education" Working Group of the Portuguese Banking Association (APB);

- From the European Money Quiz, a financial literacy game dedicated to young people, to financial literacy sessions for the general public, to the financial literacy content site – "Saber de Contas" - there are many initiatives that aim to promote greater culture and financial inclusion among civil society.
- The holding of another edition of European Money Week, an initiative to promote financial education that takes place every year in March, with the participation of more than 20 countries across Europe.

**"No Banco da minha Escola" ("On my School Bench")**



Since 2011, Millennium bcp has collaborated with the Financial Education Project of the Portuguese Banking Association (APB).

Throughout the year, APB promotes or associates itself with various events aimed at the development of Financial Education with different target audiences. From the European Money Quiz, a financial literacy game dedicated to young people, to financial literacy sessions in schools and for the general public, there are many initiatives that aim to promote greater financial culture and inclusion among civil society.

In one of these initiatives, Millennium bcp annually provides a group of Employees to promote a Financial Education project in Secondary Schools. This is the project "On my School Bench" - an unprecedented initiative, at national level, which aims to promote the increase in financial literacy of students in the network of public and private national schools.

These clarification sessions are aimed at students between the 7<sup>th</sup> and 12<sup>th</sup> grades and follow the program guidelines of the Financial Education Framework, promoted by the National Financial Education Plan (PNFF), of which APB is a partner.

The "On my School Bench" program addresses, throughout the school year, the planning and management of the family budget, the functioning of the financial system and basic financial products, and the prevention of online fraud, including the main risks and precautions in the use of digital channels.

**Testimonials from some Millennium bcp Volunteers who participated in "No Banco na minha Escola" Sessions in 2025:**

"It is gratifying to talk about a topic as important as financial literacy to today's students, because they are the future of tomorrow. Our Bank, Millennium bcp, has an important social side, being present in these moments of training and knowledge sharing, are proof of this.

The reception, attention and concern with the theme was a constant on the part of the students.

We were well received and above all, we felt that the message got through, as was our main objective."

André António

"Raising financially aware adolescents and contributing to the formation of the generation that will be our future has been an incredible challenge.

The feeling that we have added something to others is very rewarding. The feeling is of mission accomplished!"

Patrícia Santos

"The session had a large number of students (about 40) with 3 teachers, and the interest, attention and participation were transversal to all.

It places a greater demand and responsibility on us in that session, because I was sure that those teenagers would come home and give a lesson in family budgeting to their families"

José Sousa

### Saber de Contas (Knowing Accounts)

"Knowing Accounts", an initiative in partnership with APB, with useful information and some tips to better understand some of the most complex topics related to credit, savings, investment, over-indebtedness, digital security, means of payment. This content is essentially aimed at young people, bank customers and the senior population, with the aim of increasing their knowledge and financial literacy and helping them to make more informed and responsible decisions in the management of their day-to-day lives.

#### On the App and Website

On the other hand, as part of its commitment to promoting financial and environmental literacy, Millennium bcp continued to provide educational and awareness-raising content through its website and mobile App. During the reporting period, the Bank maintained the "Afinal de contas" section, disclosed to customers through the Millennium App and social media channels. This initiative aims to strengthen customers' financial knowledge and decision-making capacity, through the provision of accessible and practical information on day-to-day financial issues, including procedures and deadlines for submitting the tax return, IMI (Municipal Property Tax) payment obligations, among other relevant topics.

In parallel, the Bank has continuously developed and updated digital information content aimed at promoting transparency and customer understanding of more complex banking products, in particular investment solutions, as well as supporting customers throughout the choice process and the digital adoption journey.

In addition, an initiative focused on credit cards was implemented, with the aim of clarifying misperceptions and promoting an informed and responsible use of credit. By providing clear information on product characteristics, benefits, applicable rules and good practices, the Bank seeks to strengthen customer confidence, support responsible financial behaviour and consolidate its role as a transparent partner in the management of personal finances.

Still in Portugal, with the aim of continuing to amplify the publication and dissemination of content on Sustainability topics, particularly on Sustainable Finance, the Bank maintained its support for the ECO Capital Verde project. Among the initiatives carried out and materials published, highlights include its presence at the 5<sup>th</sup> edition of the Green Economy Forum, ECO Capital Verde's annual conference dedicated to the green economy, sustainable finance, and energy transition. Following this partnership, the Bank's initiatives, products, recognitions, and services with a sustainable origin were also promoted, such as "Millennium bcp elected Best Bank for Sustainable Finance" by Global Finance or the reduction of the Bank's ecological footprint.



Millennium bcp also renewed its annual agreement with Jornal de Negócios, related to the “Negócios/Sustentabilidade” project, as a “Founding Sponsor” of the 6<sup>th</sup> edition of the National Sustainability Award.

In Mozambique, in 2025, the bank developed the following initiatives in the area of Education and financial literacy:

### **School Savings**

The Bank continued to promote financial literacy actions, reinforcing its commitment to the comprehensive education of Mozambican children and young people. In Niassa Province, training sessions were held that covered about 800 secondary school students. The initiative, promoted by volunteer employees, aimed to strengthen the financial knowledge of young people, encouraging saving habits, planning and responsible decision-making in everyday life.

This action was also developed in the Province of Inhambane, ensuring the continuity and territorial coverage of the program. The active involvement of students and the practical sharing of content contributed to increase the level of financial awareness, promoting essential skills for personal development and for building a generation more prepared for the challenges of the future.

The impact of these initiatives is reflected not only in the acquisition of knowledge, but also in the creation of a culture of financial responsibility among young people, encouraging sustainable behaviours and contributing to the strengthening of financial inclusion in the country. These actions are of a continuous nature and are part of Millennium bim's permanent commitment to the promotion of education and community development.

### **Construction of a classroom block at Matola Sede primary school**

As part of the celebrations of the 30<sup>th</sup> anniversary of Millennium bim, the construction of three new classrooms began at the Complete Primary School of Matola Sede, directly benefiting more than 500 children, who now have dignified, safe and appropriate conditions for the learning process.

These interventions are not limited to physical infrastructure but also reflect the Bank's commitment to creating school environments that encourage inclusion, the active participation of students and the integral development of children. With this initiative, Millennium bim contributes to the promotion of quality education, reinforcing its role in building opportunities for the younger generations and in the sustainable development of the communities in which it operates.

### **Dissemination of content on social networks**

In addition to the previously mentioned initiatives, Millennium bim has been dedicated to regularly sharing information about financial literacy on its social media platforms. This action aims to reach even more people, providing them with essential knowledge for more conscious and effective financial management. We believe that by sharing accessible educational content, we are contributing to the formation of a more informed society capable of making better financial decisions.

### **Poland's initiatives on financial literacy and education**

The Bank Millennium Foundation has completed the 14<sup>th</sup> and 15<sup>th</sup> editions of the Financial ABC program, a financial education initiative aimed at preschool children that, since 2016, has promoted the learning of basic financial concepts in a playful way, encouraging creativity and conscious decision-making.

In 2025, the program held 400 workshops in 122 kindergartens, involving 9,542 children, and also promoted 11 additional sessions in therapeutic and specialized institutions, ensuring access to children with different needs. Since its launch, Financial ABC has established itself as one of the largest financial education programs for pre-school children in Poland, totaling 4,012 workshops in 1,194 institutions and reaching 98,354 children by the end of 2025. The

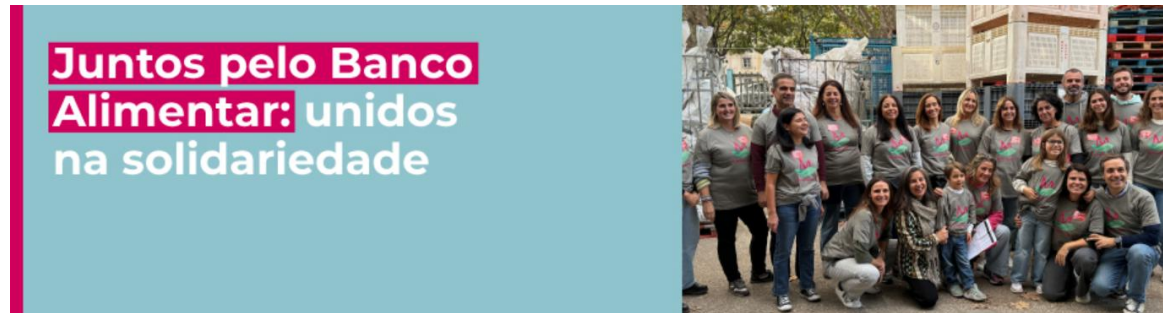


year 2026 marks the 10<sup>th</sup> anniversary of the program, marking a decade of promoting financial literacy from the earliest years of life.

### Partnership with the Economic Education Congress

In 2025, the Foundation became a partner of the **Economic Education Congress**, reinforcing support for initiatives that promote financial education and dialogue between different communities. As part of this participation, the Chair of the Board of the Foundation, Iwona Jarzębska, gave an interview dedicated to the accessibility of financial education and the inclusion of children with disabilities, highlighting the importance of equitable access to knowledge and innovative educational solutions.

For more information on the several initiatives on Financial Literacy and other activities, consult the [2025 Report of Bank Millennium Foundation](#) or the Foundation section.



(Millennium Volunteers at Food Bank - May and December 2025)

# BCP GROUP FOUNDATIONS

## MILLENNIUM BCP FOUNDATION

In 2025 Millennium bcp Foundation celebrated 30 years of activity.

Over these three decades, it has promoted and supported a wide range of cultural and heritage development initiatives, particularly museums and heritage restoration projects. It has also developed activities in the areas of architecture, fine arts, music, dance and theatre, as well as promoting editorial and literary projects



Its intervention also extends to the field of knowledge and social solidarity, with particular attention to children, health, the inclusion of people with disabilities and the fight against poverty.

Throughout 2025, Millennium bcp Foundation remained committed to its main strategic areas of activity, supporting projects in the areas of Culture and Solidarity. This commitment translates into an active contribution to the sustainable development of society and to the growth and empowerment of the entities supported.

In **Culture**, the Foundation provided support to the following initiatives:

### **Conservation and Disclosure of the Bank's Assets:**

- **National Museum of Contemporary Art:**

Under the protocol signed with the National Museum of Contemporary Art (MNAC), the Foundation supported a series of exhibitions that were held in the Museum's exhibition space and the **Millennium bcp Gallery**, namely:

Millennium bcp Foundation also joined forces with the MNAC to support the **conservation and restoration of Columbano Bordalo Pinheiro's emblematic paintings "Concerto de Amadores" and "O Grupo do Leão"**. The intervention on these two National Treasures was carried out live, allowing visitors to the Museum to follow the work in progress.

- **Archaeological Nucleus of Rua dos Correeiros (NARC)**

Classified as a National Monument since 2015, this space allows the public to contact with archaeological remains from the last 25 centuries of Lisbon's history through guided and completely free tours.

During 2025, the inclusive temporary exhibition "Roman Cuisine at the NARC", specially designed to welcome blind and low-vision people, was open to the public.

- **Arte Partilhada – Exhibition "Não vá o diabo tecê-las! A Tapeçaria em diálogo a partir da coleção Millennium bcp"**

At the close of the exhibition "Não vá o diabo tecê-las!" "Tapestry in dialogue from the Millennium bcp collection", a bilingual catalogue was launched which continues to publicise the initiative by recording and contextualising the exhibition, as well as the remarkable collection of tapestries produced by the Portalegre Tapestry Manufactory which is part of the Millennium bcp Collection.

The exhibition was organised by Millennium bcp Foundation in collaboration with *Lisboa Cultura* and was open to the public free of charge in the *Torreão Nascente* of the *Cor- doaria Nacional*.

- **Arte Partilhada (Shared Art) – Loan of works from the Millennium bcp collection**

In the field of Shared Art, a significant number of works from the Millennium bcp Collec- tion were lent and integrated into nineteen exhibitions open to the public in 2025.

### Museum activities:

- **Soares dos Reis National Museum**

Support for the **Education Service** of the Soares dos Reis National Museum (MNSR), which aims to be a place for valuing the individual, providing spaces for mediation that create learning, experiences and memories, with a programme aimed at the whole com- munity.

Confluences and Creation was the guiding theme defined for the year 2025, around which an education and mediation programme was built, aimed at raising awareness of the heritage present in the Museum's collections, allowing the community not only to enjoy it, but also to understand it.

In addition, a contribution was made to the **translation of the Catalogue Raisonné of Aurélia de Sousa**, a work that highlights the quality of the painter's vast body of work.

**Contribution to the SDGs:**



- **Centro Cultural de Belém Foundation**

Millennium bcp Foundation became a **“Patron of Architecture of the MAC/CCB”** through the signing of a new protocol, which will remain in force until June 2028.

As a Patron, the Foundation supported the initiatives, programmes and exhibitions of the Architecture Centre, including: Hestnes Ferreira: Form | Matter | Light; Homo Urbanus. The Citymatographic Odyssey; Interspecies; Central exhibition of the Lisbon Architecture Triennale – Lighter (including Projects); Living Space – The Burtle Marx Legacy; Diogo Seixas Lopes Creation Grants, awarded annually (two grants) to support research and crit- ical production in contemporary architecture; Residency Spaces at the MAC/CCB Archi- tecture Centre, with integration into the Architecture Centre environment for five months.

**Contribution to the SDGs:**



- **EGEAC / Lisboa Cultura**

Under the protocol signed in 2025 with EGEAC / Lisboa Cultura, the **“Accessible Museum”** project continued with interventions at the **Fado Museum, the Bordalo Pinheiro Mu- seum and the Fernando Pessoa House**.

This project includes a set of measures aimed at making the EGEAC / Lisboa Cultura mu- seums more accessible, overcoming barriers that may prevent or hinder the cultural par- ticipation of people with different needs – including those with low vision or blindness,

deafness, intellectual disabilities or sensory impairments, neurodivergence, or whose first language is not Portuguese.

In the case of the Bordalo Pinheiro Museum, six ongoing projects were carried out with people with disabilities, involving 435 visitors. In addition, 25 one-off activities were held, in which 252 visitors participated.

**Contribution to the SDGs:**



**Recovery of Heritage:**

▪ **National Museum of Ancient Art**

Through the signing of a protocol for the three-year period 2023-2025, the Foundation is a strategic **patron of the National Museum of Ancient Art (MNA)** for the conservation and restoration of a number of pieces from the museum's collection that are in need of urgent and in-depth intervention to guarantee their material and heritage integrity.

This protocol covers interventions on the "*Painéis de São Vicente*" (Saint Vincent Panels), a set of six large Chinese-made painted wallpapers dating from the 18th century, depicting the cycle of porcelain manufacturing and trade, as well as the study, conservation and restoration of 16th-century stucco reliefs from the MNA sculpture collection, originating from the former Esperança monastery.

**Contribution to the SDGs:**



▪ **Palácio Nacional de Mafra (Mafra National Palace.)**

Under the protocol signed with *Museus e Monumentos de Portugal, E.P.E.*, support was provided for the restoration of the Discovery Room at the Mafra National Palace, including the allegorical paintings on the ceiling (by Cyrilo Wolkmar Machado), the walls and the integration into the space of a contemporary installation by the painter Rui Macedo, inspired by the theme of the room and allusions to the missing canvases that once adorned its walls.

**Contribution to the SDGs:**



▪ **Palácio Nacional da Ajuda (Ajuda National Palace)**

The Foundation supported the acquisition of a **mantle belonging to Queen Amélia**. It is a French piece from the late 19th century, made of green velvet and featuring silver thread embroidery at the base depicting the coats of arms of the royal houses of Portugal and France with the Royal Crown superimposed.

Concluding a patronage process that began in 2020, the **new exhibition "Quotidiano da Mesa Real"** (Daily Life at the Royal Table) was inaugurated in 2025 at the Ajuda Palace, revealing the behind-the-scenes of the Royal Table at the time of King Luís and Queen Maria Pia, unveiling the workspaces where objects and people were kept, used and washed. This exhibition offers visitors a glimpse into long-lost or inaccessible service areas, such as kitchens, pantries, storage rooms and larders, tracing a historical route from the Dining Room, where the original exquisite décor has been recreated, to the Dish-washing Room.

- **World Monuments Fund**

Support for the restoration project of the **tile cladding of the National Palace of Sintra**, which represents one of the most important tile collections in Portuguese and European heritage.

- **Fábrica da Igreja Paroquial Freguesia de Nossa Senhora da Lapa (Factory of the Parish Church of Nossa Senhora da Lapa) / *Basilica da Estrela* (Estrela Basilica)**

Support was provided for the conservation and restoration of the painted wooden sculpture of **Nossa Senhora da Conceição** (Our Lady of the Conception) and an 18th-century polychrome image of São Miguel (St. Michael) on gold leaf.

**Other cultural initiatives:**

- **Lisbon Architecture Triennial:**

The 7<sup>th</sup> edition of the Lisbon Architecture Triennale, entitled "How Heavy is a City?", proposed a critical and interdisciplinary reflection on the material, environmental, social and political impacts of the contemporary city in the context of the Anthropocene.

The Foundation supported two of its structural components, namely the **awards component (Career, Debut and Universities)** and, through a protocol established with Museums and Monuments and the Lisbon Architecture Triennale, the **central exhibition "Spectres"**, which was open to the public at MUDE – Design Museum, as well as the presentation of two projects from the Independent Projects programme at the National Museum of Contemporary Art and the Sinel de Cordes Palace.

Spectres was one of three central exhibitions, alongside Fluxes at MAAT – Central and Lighter at MAC/CCB. Similar to scientific experiments that explore new concepts, these three "thought exhibitions" brought together various architectural, cultural, scientific and artistic approaches, structuring new ideas in an integrated way.

The awards component, which aims to stimulate individual and collective participation in the production of knowledge about architecture, consists of the **Millennium bcp 2025 Lisbon Triennial Career Award, the Millennium bcp 2025 Lisbon Triennial Debut Award and the Millennium bcp Lisbon Triennial University Competition Award.**

**Contribution to the SDGs:**



- **A.I.C.A - Associação Internacional de Críticos de Arte (International Association of Art Critics)**

Support for the **AICA/MC/Millennium bcp Visual Arts and Architecture Awards**, which are awarded annually in Portugal to a visual artist and an architect. These awards intend to distinguish Portuguese artists and architects who, for their work and personal path, provide a contribution of excellence for art and culture.

**Contribution to the SDGs:**



- **Círculo de Artes Plásticas de Coimbra (Coimbra Plastic Arts Circle) - Coimbra Biennial of Contemporary Art**

Support was given to the **Anozero'25 Solo Show**, which presented a monographic exhibition by Janet Cardiff & George Bures Miller entitled "**A Fábrica das Sombras / The Factory of Shadows**".

Held between biennials, the solo show asserts itself as a curatorial device for the continuity of Anozero, capable of maintaining an active relationship with the territory, audiences and the artistic community through a large-scale proposal with strong international projection.

**Contribution to the SDGs:**



- **IFEMA / ARCO Lisboa**

Support for **ARCO Lisboa**, an important contemporary art fair that is a key event on the national and international art scene and plays an essential role in promoting and disseminating Portuguese artists and art.

The **Millennium Art Talks**, an integral part of the event's programme, provided a space open to the general public for debate and critical reflection on contemporary art. The 2025 edition was organised by EGEAC / Lisboa Cultura and curated by Filipa Oliveira.

For the third consecutive year, the **Millennium bcp Foundation Award was given to the best stand at the ARCO Lisboa 2025 Fair**, an initiative that aims to highlight the creativity, innovation and exhibition quality of the participating galleries and to recognise the work of their gallery owners. This award also contributes to reinforcing the Millennium bcp Foundation commitment to contemporary art. In 2025, the award was given to the Travesía Cuatro gallery.

- **Museus e Monumentos de Portugal / Coleção de Arte Contemporânea do Estado (CACE) (Museums and Monuments of Portugal / State Contemporary Art Collection)**

As part of the 7<sup>th</sup> edition of the Shanghai Art Trade Week programme, support was given to the exhibition "**Unstable Landscape – Words from the Portuguese Contemporary Art Collection**", curated by CACE curator Sandra Vieira Jürgens.

This exhibition was the first presentation of works from the State Contemporary Art Collection outside Europe and was held at the FOSUN Foundation cultural space in Shanghai. The exhibition included six works from the Millennium bcp Collection.)

- **Exhibit Art Management– Drawing Room Lisbon - 8<sup>th</sup> edition**

Support for the 8<sup>th</sup> edition of Drawing Room Lisbon, an art fair dedicated to contemporary drawing, which took place from 23 to 26 October 2025 at the *Sociedade Nacional de Belas Artes* (National Society of Fine Arts) building.

Among the parallel activities supported are the **Millennium Art Talks**. Curated by Maria do Mar Fazenda, these talks focused on seeking a multitude of non-definitive answers to the question "what is a drawing?".

In order to support artistic creation, three awards were presented as part of this event: **Millennium bcp Foundation Emerging Talent Acquisition Award, Outstanding Artistic Project Award, and Gallery Curatorial Project Award.**

- **Carpe Diem Arte e Pesquisa – Prémio Arte Jovem 2025 (Carpe Diem Art and Research - Young Art Award 2023)**

Support for the Mbcpc Foundation 2025 Young Art Award, an initiative that contributes to the promotion and professionalisation of new generations of artists, creating the opportunity for a collective exhibition with curatorial support and the publication of a catalogue.

As part of this initiative, the Foundation awarded two prizes: the “*Viagem a Madrid Millennium bcp*” (Trip to Madrid Millennium bcp) Prize and the “*Aquisição Fundação Millennium bcp*” (Millennium bcp Foundation Acquisition) Prize.

**Contribution to the SDGs:**



- **DSHC – Associação Musical (Musical Association) – Festival e Academia Verão Clássico (Classic Summer Festival and Academy)**

Support for the 11<sup>th</sup> edition of the *Festival e Academia Verão Clássico*, which took place between 21 July and 2 August 2025, a performance and educational initiative that includes concerts and masterclasses with the participation of musicians and teachers from some of the most prestigious international teaching institutions and the best orchestras in the world.

This initiative also seeks to promote the training and public presentation of young talent, encouraging and supporting them in building their careers, while encouraging cultural exchange between participants of different nationalities.

**Contribution to the SDGs:**



- **CIVOC Association - “Cascais Opera - International Singing Competition” project**

Support for the 2<sup>nd</sup> edition of the “*Cascais International Opera Competition*”, an initiative created with the aim of discovering, supporting and promoting young talent in opera singing. Through this competition, young talents have the opportunity to perform before a prestigious jury, chaired by baritone Sergei Leiferkus, and gain international recognition.

In the 2025 edition, Cascais Opera reinforced its educational component by holding a greater number of masterclasses led by prestigious international artists and teachers.

**Contribution to the SDGs:**



- **Eça de Queiroz Foundation - Eça de Queiroz Foundation Literary Award / Millennium bcp Foundation)**

The biennial prize aims to encourage the production of literary works in Portuguese by national authors aged 40 or under at the time of publication and to honour Eça de Queiroz. In the 2025 edition, the prize was awarded to Francisco Mota Saraiva for his novel “*Aqui onde canto e ardo*”.

- **BoCA**

Support for the **5<sup>th</sup> edition of the Contemporary Arts Biennial**, which was held simultaneously in Lisbon and Madrid between September and October 2025. The programme focused on the intersection of performing arts, visual arts, music and cinema, with an emphasis on world and national premieres.

At the same time, the association continued to promote its educational programme and focus on the national and international dissemination of projects commissioned and produced at the biennial.

The 2025 Contemporary Arts Biennial attracted an audience of 69,500 spectators to the 325 public sessions held. During the year, BoCA held 18 training activities, with educational programmes reaching 1,014 participants. Ten artistic residencies were also held, and 20 new artistic creations were commissioned and produced, which had their world premiere during the BoCA 2025 biennial.

**Contribution to the SDGs:**



- **Plutão Camaleão – Cultural and Recreational Association – Tremor Festival**

Support for the **Tremor 2025 Festival**, which took place between 8 and 12 April 2025 in the municipalities of Ponta Delgada, Ribeira Grande, Lagoa and Povoação on the island of São Miguel in the Azores.

The Foundation was an official patron of the 2025 Tremor Artist Residencies and an exclusive patron of the *Tremor Todo-o-Terreno powered by Millennium bcp Foundation*, a performative walking activity comprising two moments: a soundtrack to be listened to during the route and a live presentation to be enjoyed at the end of the trip.

- **SPIRA / Associação Mundo do Património (World of Heritage Association) - Bienal Ibérica do Património Cultural (Iberian Cultural Heritage Biennial) - AR-PA 2025**

Support for the 8<sup>th</sup> edition of **AR-PA 2025 - Iberian Cultural Heritage Biennial**, which took place in Sintra on 4 and 5 December 2025 with the theme “Historic Centres”.

This Biennial sought to discuss, at an international level, the numerous challenges and opportunities that these spaces face, both now and in the near future: Mobility; Heritage preservation; Tourist load management; Public space management; Cultural mediation; Networked cultural facility management; Concerted communication; Local community involvement; Integration of new artistic interventions; Contribution of technology; Cooperative management models; Heritage education and awareness.

**Main Research and Teaching Projects related to Culture:**

- **OPART - Organismo de Produção Artística EPE (Artistic Production Organisation)**

Under the existing agreement, support was given to the **8<sup>th</sup> edition of the Território Programme**, a project developed by Victor Córdon Studios and aimed at young dancers aged between 14 and 18 from dance schools across the country. Each year this programme welcomes internationally renowned choreographers who share their works and creative processes with the group of young people selected for each edition.

Under this initiative, the **Millennium bcp Foundation Território Prize** is also awarded, which translates into support for the winner's participation in a two-week traineeship at NTD 2, the renowned youth company of the Nederlands Dans Theater.

The 2025 edition was attended by guest choreographers Marco Goecke, who presented the piece "Smokey Sarah", and Nadav Zelner with the work "12 Pigeons". The initiative also featured a film directed by Alexia Fernandes.

- **Museu Nacional do Teatro e da Dança (National Museum of Theatre and Dance) – Study dance Award**

Under a protocol established with the National Museum of Theatre and Dance, support was given to the **Estudar a Dança (Study Dance) Award**, which is designed to honour academic work of exceptional quality that contributes to knowledge of this art and stimulates its development. This is an annual award, which is directed alternately to master's dissertations and doctoral theses.

In 2025, the prize was awarded to **doctoral theses** defended in the last five years at national polytechnics and universities.

Under the same protocol, the museum was supported in acquiring a set of scenography drawings by Achilles Rambois and Giuseppe Cinatti

In the area of **Social Solidarity**, the Foundation supported actions by different organisations, including:

- **Banco Alimentar Contra a Fome (Portuguese Food Bank)**

The foundations' support was channelled for the purchase of paper bags used in the food collection campaigns. The bags are used once again in the following campaigns or, if damaged or dirty, re-sent to the campaign Paper for Food.

**Contribution to the SDGs:**



- **Associação Terra dos Sonhos (Dreams Land Association) – projetos Sonhos Transformadores e Oficina de Sonho (OS) (Transforming Dreams and Dreams Workshop)**

**Transforming Dreams:** the central aim is to make dreams come true for children and young people with serious or terminal illnesses, creating moments of well-being for the child and their family. It is hoped that this will help them cope with their illness, contributing to the process of recovery or acceptance of their medical condition.

**Dream Workshop:** its main focus is training for employability, promotion of well-being and empowerment for autonomous adult life, of young people in foster care or post-foster care, from the age of 16. This programme seeks to develop socio-emotional skills with young people, enabling them to grow up in a harmonious and adaptive way.

**Contribution to the SDGs:**

- **APSA – Associação Portuguesa Síndrome Asperger (Portuguese Association of the Asperger Syndrome)**

The Foundation supported APSA in developing the projects:

- **Employability Programme** whose main objective is to develop the gain of social skills and functional autonomy that allows the integration and inclusion in a professional and social context of young people, over 18 years old, and adults with Asperger syndrome.

- **Vidas com sentido** (Meaningful Lives), a project funded under the Partnerships for Social Innovation, Lisbon 2030, which aims to promote the training of social skills in young people with Asperger's Syndrome that will enable them to participate fully in society, helping to improve their quality of life and that of their families.

- **Clube Naval de Cascais (Naval Club of Cascais) - Adapted Sailing**

Support for the **Vela Sem Limites** (Sailing Without Limits) project which, through a partnership between the *Clube Naval de Cascais* (CNC), CERCICA and Cascais Municipal Council (CMC), has made it possible to introduce the method of adapted sailing free of charge in Cascais.

In addition to its playful and recreational aspect, the **Vela Sem Limites** project also includes sports competition and therapeutic components, promoting the psychomotor development and physical capacity of its users. It also contributes, among other things, to boosting cognitive development, improving self-concept and greater social inclusion.

- **Christmas Campaign – Millennium Solidário 2025**

As part of the traditional Christmas solidarity campaign, the Foundation and BCP Group employees joined forces to support children and adults facing oncological diseases, contributing to their treatment and recovery.

**Research and teaching projects linked to Solidarity:**

- **AESE – Associação Estudos Superiores de Empresa (Association of Higher Business Studies)**

Support for the GOS Programme - Management of Social Organisations Programme, resulting from a partnership between AESE and ENTREAJUDA and aims to provide management training to managers of entities in the social economy sector, seeking to respond to the training needs felt in this sector.

The GOS makes it possible to address the major management issues facing organisations - financial management, process and operations management, communication and, above all, people management - moving away from the exclusivity of the sector, using the case method. The training encourages reflection on essential management concepts in a participatory process between lecturers, participants and guests, after which it is possible to apply the knowledge acquired and mobilised to the specifics of each organisation.

The 2025 edition includes the VolunTeam project, an initiative promoted by the Millennium bcp Foundation in partnership with AESE as part of the GOS programme, under

which 15 Millennium bcp employees put their skills at the service of five social economy institutions, supporting them in defining and developing projects in priority management areas. This collaboration made it possible to strengthen the organisations' internal capacities, promote sustainable solutions and generate value for the community.

- **Associação Empresários pela Inclusão Social (Entrepreneurs for Social Inclusion) (EPIS)**

- **Education project for social inclusion through the “Mediators for School Success” programme**

Support for the Association's activities aimed at promoting initiatives aimed at creating work opportunities and social reintegration for people, families or groups in situations of exclusion or risk of social exclusion.

Within the scope of the BCP Group's Corporate Social Responsibility Policy, a partnership was established in the 2022/2023 academic year between Fundação Millennium bcp, Millennium bcp and EPIS with the aim of bringing together a group of Millennium bcp Employees / Volunteers with interest and availability to give tutoring lessons to students in the 2<sup>nd</sup> and 3<sup>rd</sup> schooling stages from disadvantaged backgrounds (with a higher risk of school failure and dropout). The success of this initiative led to its renewal in all subsequent academic years.

- Support for the **EPIS 2025 Social Scholarships programme** with the award of a two-year scholarship to a master's student.

The EPIS Social Scholarship programme has a national coverage and can cover all schools, institutions and students in Portugal (Mainland, Azores and Madeira) – students who have finished the 9<sup>th</sup> or 12<sup>th</sup> year of school in scientific-humanistic courses, dual certification courses and inclusive education and/or who have finished post-secondary courses or licentiate degrees.

- **Volunteering Programme - Corporate Social Responsibility Partnerships**

Within the scope of the Corporate Social Responsibility Programme, the Foundation has actively participated in the definition, promotion and support for the implementation of the Group's corporate volunteering programme.

For more information on the Millennium bcp Foundation's activities in 2025, please consult the Report & Accounts 2025 available on its website at:

[Millennium bcp Foundation](#)



## **30 anos #a partilhar património, cultura e futuro**

**Restauro dos Painéis de São Vicente**  
Museu Nacional de Arte Antiga

A Fundação Millennium bcp orgulha-se de, ao longo de 30 anos, ter contribuído para a valorização do património cultural português, passado e presente, para que gerações futuras o possam partilhar.

**Millennium  
bcp**

## BANK MILLENNIUM FOUNDATION

2025 was a landmark year for the Bank Millennium Foundation, which marked its 35<sup>th</sup> anniversary and offered a moment to take stock of the journey it has made in promoting social capital, education and culture.



The Foundation's activities remain structured around three strategic pillars:



FINANCIAL EDUCATION







EMPLOYEE VOLUNTEERING



CULTURE SUPPORT

- **Financial education**, with emphasis on the Financial ABC programme, aimed at pre-school children;
- Employee **Volunteering**, encouraging its own initiatives with an impact on local communities;
- **Support for culture**, through institutional partnerships and long-term patronage.

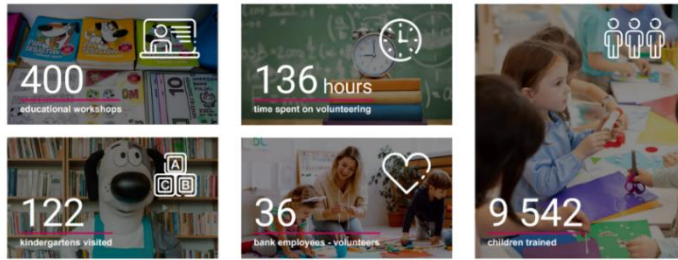
### Highlights 2025

- In the area of volunteering, the Foundation launched a project to award grants for employee initiatives, reinforcing autonomy in responding to local needs. With the involvement of more than 300 volunteers, 54 initiatives were developed in communities across Poland.
 

- In the field of financial education, the Financial ABC programme remained the central axis of intervention, continuing to receive recognition from teachers and parents and reinforcing the commitment to accessibility and inclusion, including content adapted for children with disabilities.
 

- The Foundation also took part as a partner in the Economic Education Congress, strengthening its contribution to dialogue and cooperation between different communities in the area of financial and economic education.
- On the cultural side, the Foundation entered into a partnership with the Zachęta - National Gallery of Art, one of Poland's leading cultural institutions, with the aim of promoting access to art and visual education.

## FINANCIAL ABCs

### FINANCIAL ABCs 2025

SUMMARY OF THE 14TH AND 15TH EDITION



The financial education of pre-school children has consistently remained one of the main lines of action. The "Financial ABCs" programme has been recognised by teachers and parents over the years. In 2025, 400 workshops were held, with more than 9,500 children taking part. This programme is sponsored by the Children's Ombudsman.

The "Financial ABCs" workshops aim to:

- Stimulate children's curiosity about finance;
- Promote a spirit of initiative and entrepreneurship;
- Transmit knowledge in the field of financial and economic education;
- Encourage positive social attitudes towards finance;
- Develop autonomy, logical thinking, creativity and, above all, the ability to make informed decisions.

In addition, steps have been taken to ensure the full accessibility of the Financial ABCs programme - a step towards full inclusion and equal access to knowledge. The first project for an inclusive programme was the translation of cartoons with Mr Sebastian and video guides for parents into sign language. Through these activities, the Foundation endeavours to create an accessible and welcoming educational environment for all children, regardless of their individual needs.

## PARTICIPATION IN THE ECONOMIC EDUCATION CONGRESS

In 2025, the Bank Millennium Foundation became a partner of the Economic Education Congress, as part of its strategy to support financial education initiatives and promote dialogue between communities. At that year's edition, the Foundation's Chair of the Board, Iwona Jarzębska, took part in the debate "Savings - a classic of economic education, but does it still mean the same?", where she highlighted the Foundation's ongoing work to promote savings from an early age and emphasised the importance of accessibility and inclusion, particularly in the financial education of children with disabilities.



## CULTURAL PATRONAGE

Bank Millennium's cultural involvement remains an important dimension of its social action, supporting national and local initiatives in multiple artistic areas. Long-term support includes:

0. the **Millennium Docs Against Gravity** festival, the largest film festival in Poland (he has been a patron of this festival for over 20 years);
1. the **Old Jazz Meeting Złota Tarka**, an international festival of traditional jazz;
2. and the **Lidzbark Nights of Humour and Satire**, a benchmark in the Polish cabaret scene.

**Millennium  
DOCS  
AGAINST  
GRAVITY**

### BANK MILLENNIUM FOUNDATION'S NEW PROJECT

Zachęta - National Art Gallery, in partnership with the Bank Millennium Foundation, has launched a new cinema series. *Se(a)ns sztuki*, a project that combines the cinema experience with reflection on art and culture. It's an original programme created by Zachęta's professionals - curators, educators, technical team, communications department and collections managers.

### OUR PEOPLE'25: SAVE THE PLANET

The Foundation and Bank Millennium also promoted the Our People'25: Save the Planet initiative, which combined a sporting challenge and volunteering, encouraging healthy lifestyles and the social involvement of Employees.

### SPORTS CHALLENGE

The participants came together and during that time, in a joint effort of healthy competition, they earned points in various physical activities, such as running and cycling. And their performance made it possible to convert accumulated points into a donation of PLN 250,000, awarded by the Bank to the Foundation to support the implementation of social and environmental volunteering projects.

### SPORTS CHALLENGE SUMMARY



### PROTECTING THE PLANET TOGETHER

In 2025, the Bank Millennium Foundation's volunteering took on a completely new format - instead of focusing on thematic activities, as in previous years, it now covers a variety of projects that respond to local needs.

Bank Millennium Foundation volunteers took part in projects in the following areas:

- **Education and development** - organising workshops for children, young people and senior citizens, integration initiatives and educational projects on environmental and financial issues;
- **Ecology and the environment** - cleaning and renovating green spaces, installing benches and litter bins, creating green areas and improving natural areas;
- **Support for people in vulnerable situations** - collaboration with hospices, retirement homes, foster families and people with disabilities;
- **Animal welfare** - supporting shelters, making donations and improving living conditions for animals;
- **Health and safety** - training in first aid, purchase of AED equipment (automatic external defibrillators) and promotion of workshops on healthy lifestyles.

For more information and details, please consult the [Bank Millennium Foundation's 2025 Report](#).

## Initiatives of Social Responsibility and Solidarity



Corporate Volunteering Action  
Millennium Volunteers Helped to Sow the Inclusion  
(Portugal)



Financial ABCs educational program implemented  
in kindergartens since 2016  
(Poland)



Millennium bim supported rehabilitation of  
Maputo's Central Hospital Pediatric ICU  
(Mozambique)



17th edition of the Millennium bim Mini Basketball  
Tournament involved about 1,400 children and  
marked the 30 years of activity of the Bank  
(Mozambique)



Millennium Volunteers in the regular food drive campaign  
of the Food Bank  
(Portugal)



Millennium bim promoted new volunteering initiative  
and reinforced commitment to the environment  
(Mozambique)

## Initiatives of Social Responsibility and Solidarity



Bank Millennium Foundation established cooperation with Zachęta - the National Gallery of Art (Poland)



As part of the Corporate Social Responsibility program "Mais Moçambique Pra Mim", "Natal Solidário 2025" edition (Mozambique)



Millennium Volunteers rejoined "Acreditar" to produce gold bracelets – the color symbolizing the fight against pediatric cancer (Portugal)



"Our People'25: Save the Planet" put Millennium Volunteers to work on physical exercise to raise social donations (Poland)



Millennium Volunteers dedicated to protecting biodiversity in the Sintra-Cascais Natural Park (Portugal)



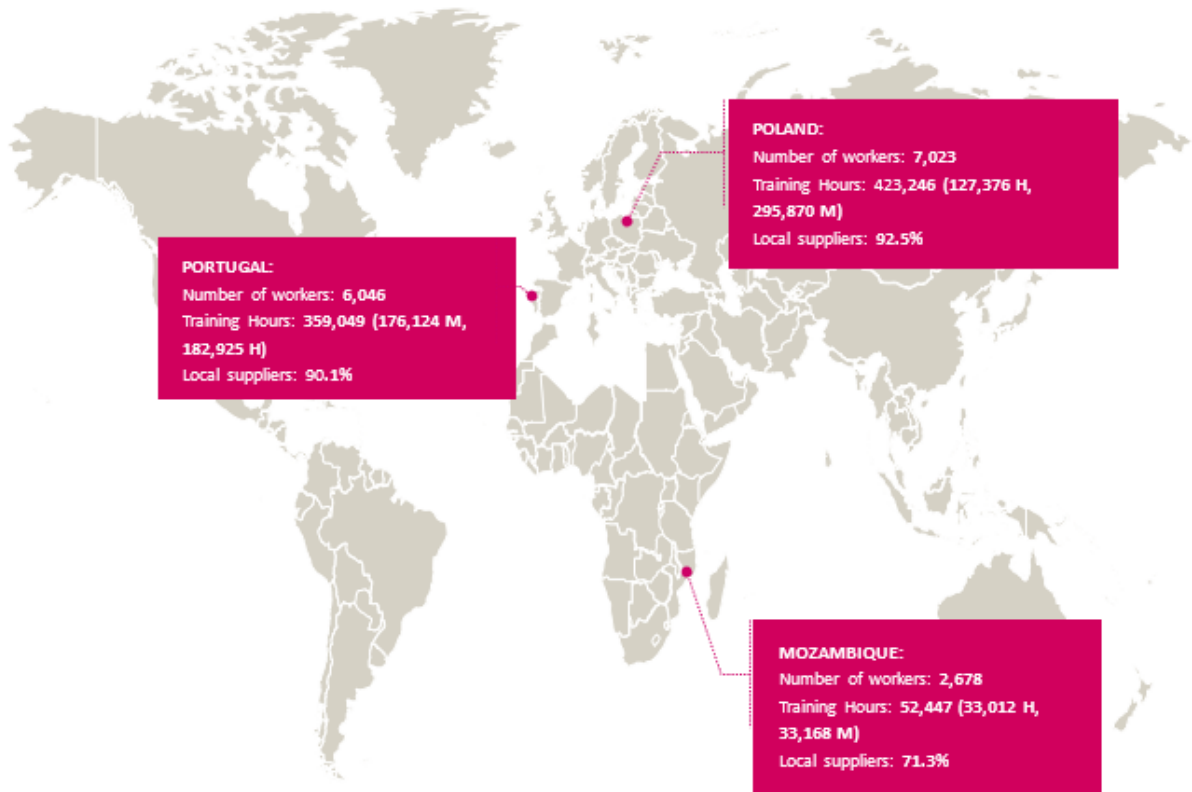
Celebrating the 35th anniversary of the Bank Millennium Foundation: "Proud to look back and see the path we have traveled" (Poland)

# OTHER ECONOMIC AND GOVERNANCE INFORMATION

## Economic and Governance Responsibility

BCP Group has been developing its activity in a responsible manner towards Employees, Customers, Shareholders, Suppliers and remaining Stakeholders, always guiding its performance by the compliance with internal principles of rigour, the applicable legislation and the regulations issued by the supervision and regulatory authorities:

### Main highlights 2025



## Shareholders

At Millennium bcp, the Investor Relations Division (DRI) is the unit responsible for ensuring a transparent and continuous relationship with the Bank's Shareholders and Investors, Analysts and Rating Agencies, as well as with financial market participants in general and their supervisory entities.

The main duties of the Investors Relations Division are:

- promoting comprehensive, rigorous, transparent, efficient and available relations with investors and analysts, as well as with the financial markets in general and respective regulatory entities, namely with respect to the disclosure of privileged information and mandatory information, including the coordination and preparation of the Bank's report and financial statements;
- monitoring the update of the evolution of the shareholder structure;
- representation of the Bank in conferences and other types of events targeting investors of debt or shares;
- collaboration with the commercial areas in the provision of institutional information and disclosure of the Group's activity;
- management of the relations established with Rating Agencies, including the preparation and sending of relevant information on a regular basis or related to important events.

During 2025, and as in previous years, the Bank pursued broad activity related to communication with the market, adopting the recommendations of the CMVM and the best international practices in terms of financial and institutional communication.

For purposes of compliance with the legal and regulatory obligations in terms of reporting, the Bank discloses quarterly information on the Bank's results and activity, holding press conferences and conference calls with Analysts and Investors involving the participation of members of the BoD.

It also made available the Annual Report, the Half-Yearly Report and the Interim Reports and published all relevant and mandatory information through the CMVM's information disclosure system.

In 2025, the Bank made more than 125 announcements to the market, of which around 33 related to insider information, took part in various events, having attended 12 conferences and 4 road-shows, through which it made institutional presentations and one-to-one meetings with investors, and held more than 290 meetings with more than 230 investors, which is indicative of investors interest in the Bank.

The relationship with the Rating Agencies consisted, in 2025, in the holding of the following meetings: annual meetings with Moody's, DBRS, S&P and Fitch Ratings and Scope Ratings, rating not requested; 38 meetings with the aforementioned rating agencies to discuss a wide range of topics related to the Bank's development and the markets in which the Group operates, namely topics related to analysing the results released to the market, legal risk in Poland, capital, as well as on other topics, namely ESG, Digitalisation, Cybersecurity and others related to clarifying insider information announcements and other materially relevant information; meetings to review the Credit Opinions, Press Releases and Rating Reports issued by the Rating Agencies throughout the year.

All institutional and relevant public information is available on the Bank's website, in Portuguese and English, on the institutional page.

Millennium bcp also provides a space for its shareholders, the "Millennium bcp Shareholder", which has more than 48,000 members, through which individuals holding Banco Comercial Português shares deposited in Portugal can communicate with the Bank in which they have invested, participate in General Meetings, access relevant information aimed at investors and a newsletter aimed at Shareholders. They can also access the Bank's products and services under preferential conditions and a range of advantages and discounts agreed between Millennium bcp and its partners.

Access to the "Millennium bcp Acionista" (Millenniumbcp Shareholder) space is free of charge and is hosted in a specific area of the millenniumbcp.pt website.

## Fiscal Policy

Corporate social responsibility increasingly requires the adoption of behaviours and commitments to the communities in which we live, such as environmental protection, social well-being, and the quality of governance of institutions. More recently, conscious, and fair fiscal behaviour on the part of companies has been gaining prominence as an integral dimension of corporate social responsibility. Companies are faced with high levels of tax burden (taxes, fees, and contributions), which often leads to tax planning schemes that jeopardize the desired standards of fiscal responsibility. The payment of a fair amount of taxes by companies has become one of the main challenges of the European Union (EU (2018) Action Plan for Fair and Efficient Corporate Taxation in the EU) and the OECD, in the BEPS Report – (Base Erosion Profit Shifting) whose action has been to control anti-avoidance and tax evasion behaviour. In this context, the concept of fiscal governance has emerged as a fundamental part of corporate social responsibility, requiring companies to adopt good fiscal governance practices, such as: (i) The timely fulfilment and payment of their tax obligations. (ii) The management of tax risks. (iii) Good relations with the tax authorities, shareholders, investors, and other stakeholders.

Good corporate tax responsibility practices include the promotion of principles such as tax transparency, the careful and transparent definition of tax strategies and the disclosure of tax governance practices. Aware of the relevance of this topic, BCP complies with the tax burden to which it is subject, having adopted a policy of fiscal transparency based on the good practice of disclosing the amount of its taxes and contributions, as expressed in notes 6 and 31 of the disclosure of the annex to the consolidated accounts and in notes 6 and 27 of the disclosure of the annex to the individual accounts. It is also through this relevant contribution that BCP assumes itself as an institution with a relevant contribution to the development of a more inclusive, fair, and sustainable society.

BCP discloses on its corporate website, on the Sustainability /Main Corporate Policies and Principles page, the Principles it adopts in tax matters:

### [Principles of Millennium bcp on Tax Issues](#)

The BCP Group no longer carries out any activities in countries, territories, and regions with clearly more favourable privileged taxation regimes, as set out in Ministerial Order no. 150/2004, of February 13.

### Disclosure of tax information

The activities carried out by the BCP Group are subject to various types of taxes, fees, and financial contributions which, when considered as a whole, determine the level of taxation to which the BCP Group is subject.

In its quarterly Reports and Accounts, the BCP Group indicates the main characteristics of the tax systems applicable in the countries in which it operates, such as nominal income tax rates, the framework for tax losses/benefits and the most relevant legislative changes. In addition, the information publicly disclosed in this context includes an analysis of the reconciliation between the nominal rate and the effective income tax rate applicable to the BCP Group, in individual and consolidated terms.

Through this analysis, the BCP Group explains the weight of the income tax accounted for in its results, which includes, in a global way, the impact of current tax and the impact of deferred taxes associated with existing temporary differences. In view of the International Financial Reporting Standards (IFRS) that govern the preparation and disclosure of the BCP Group's financial statements, the analysis presented does not represent the tax paid or received by the BCP Group in the period to which it relates. The BCP Group, as a large multinational enterprise, fully complies with the annual country-by-country report for tax purposes with aggregate data on the global allocation of income, profit, taxes paid and economic activity among tax jurisdictions in which it operates, resulting from the transposition into Portuguese tax legislation (article 121-A of the CIT

Code) of the provisions of Action 13 of the OECD BEPS project. This reporting obligation is complied with in Portugal by BCP, as the ultimate parent entity of a group of large multinational companies, in accordance with the established legal deadlines, respecting the last reporting period for the financial year 2024.

### Information Included in the 2024 country-by-country report for tax purposes

The financial and tax information by country reported by BCP to the Portuguese tax authorities is reproduced below, as the ultimate parent entity of a group of multinational companies, for the financial year 2024 (values in thousands of Euros):

Tax Jurisdiction	Revenues			Profit (Loss) Before Income Tax	Income Tax Paid (on cash basis)	Income Tax Accrued (Current Year)	Specific taxes and mandatory contributions*	Stated capital	Accumulated earnings	Number of Employees	Tangible Assets other than Cash and Cash Equivalents
	Unrelated Party	Related Party	Total								
Portugal	5,095,777	202,383	5,298,160	1,039,049	10,675	4,603	88,186	3,765,394	4,034,504	6,230	326,357
China	37,582	9,117	46,700	9,788	1,343	1,771		0	10,800	29	2,869
France	0	0	0	0	0	0		0	4	0	0
Netherlands	1	0	1	-733	52	0		18	159	0	0
Cayman Island	2	0	2	-536	0	0		0	0	1	0
Poland	5,643,738	135,426	5,779,165	200,304	59,953	97,203	68,126	329,098	1,585,252	6,710	138,685
Mozambique	383,055	5,912	388,967	78,382	33,554	30,041		68,255	455,984	2,600	93,082
Brasil	52	0	52	-763	0	0		13,399	-12,619	6	96
Ireland	10,737	0	10,737	-1,393	0	0		40	11,683	0	0

\*Information on Specific Taxes and Mandatory Contributions paid by BCP is not disclosed on the country-by-country report for tax purposes.

### Information Included in the 2023 country-by-country report for tax purposes

Below is the financial and tax information by country reported by BCP to the Portuguese tax authorities, as the ultimate parent entity of a group of large multinational companies, for the 2023 financial year (amounts in Thousands of Euros):

Tax Jurisdiction	Revenues			Profit (Loss) Before Income Tax	Income Tax Paid (on cash basis)	Income Tax Accrued (Current Year)	Specific taxes and mandatory contributions*	Stated capital	Accumulated earnings	Number of Employees	Tangible Assets other than Cash and Cash Equivalents
	Unrelated Party	Related Party	Total								
Portugal	3,941,750	118,325	4,060,075	914,970	8,047	7,400	72,564	3,775,193	3,319,637	6,231	327,661
China	48,618	6,431	55,049	10,271	1,967	1,244	0	0	13,253	26	3,116
France	0	0	0	0	0	0	0	0	25,619	0	0
Netherlands	0	0	0	-761	255	-70	0	18	523,917	0	0
Cayman Island	20	0	20	-647	0	0	0	230,882	288,448	1	0
Poland	6,535,171	117,366	6,652,537	290,540	47,160	134,957	13,226	314,813	1,370,916	6,777	131,452
Mozambique	425,545	4,890	430,435	147,127	27,812	31,578	0	63,766	458,907	2,541	84,541
Brasil	17	0	17	-798	0	0	0	14,508	-14,217	6	171
Ireland	21,233	0	21,233	7,578	0	0	0	40	13,076	0	0

\*Information on Specific Taxes and Mandatory Contributions paid by BCP is not disclosed on the country-by-country report for tax purposes.

The following aspects are relevant to justify effective income tax rates that are lower or higher than the nominal rates in force in the most relevant tax jurisdictions:

1. In addition to the autonomous taxation in CIT and State and Municipal Surcharges, the expenses with the taxation of the BCP Group's income in Portugal in 2024 and 2025 consist, above all, considering the increase of taxable profits, in the reduction of Deferred Tax Assets covered by the Special Regime applicable to Deferred Tax Assets. In 2024 and 2025, the reduction of Deferred Tax Assets mainly derives from the results of the activities in Portugal, being positively influenced, in 2024, by the recognition of additional deferred tax assets in relation to fair value losses in venture capital funds, credit impairments not deducted for tax purposes in previous years and, in 2025, by the recognition of Deferred Tax Assets related to tax losses, and negatively influenced by the reductions of the CIT rates foreseen in 2025 State Budget Law and in Law n.º 64/2025, of 7 November.
2. In terms of the activity in Poland, the income tax figures for 2024 and 2025 were strongly conditioned by the constitution of provisions related to legal risks associated with the portfolio of mortgage loans granted in foreign currency and by taxes on the banking sector, partly non-deductible for tax purposes, and, in terms of Deferred Tax Assets, by the decision handed down by the Supreme Administrative Court on December 6, 2023 and by the increase of CIT rates. In fact, this court confirmed that the costs incurred in cancelling mortgage credit contracts indexed to foreign currency and mortgage credit contracts granted in foreign currency (in particular in Swiss francs) following court rulings are not deductible for tax purposes, while establishing the possibility of recovering the

current tax paid on income (interest, commissions and exchange gains) obtained from such contracts in the last five years prior to cancellation. Following the aforementioned court decision, the Polish subsidiary of Bank Millennium recognised a deferred tax asset in 2024 of €43.4 million related to tax amounts to be recovered in the future in relation to probable cancellations of credit agreements granted that are currently associated with ongoing legal proceedings and whose outcome may prove unfavourable. Additionally, given that the CIT rate on banking income in Poland increases from 19% to 30% in 2026, decreasing to 26% in 2027 and to 23% in 2028, an increase in Deferred Tax Assets of approximately €25.6 million was recognized in the 2025 results.

3. In terms of the activity carried out in Mozambique, the income tax figures for 2024 and 2025 reflect the impact of the taxation, at an autonomous rate of 20%, of interest from public debt securities;
4. The results obtained in China, within the scope of the Macau Branch's activity, are also taxed in Portugal in terms of income tax;
5. In Portugal, during the year 2024, Law No. 41/2024, of 8 November, initiated the transposition into national law of Council Directive (EU) 2022/2523 of 15 December 2022, on ensuring a worldwide minimum level of taxation for groups of multinational companies and large national groups with a volume of consolidated annual revenues equal to or greater than €750 million (Pillar Two Directive), establishing common measures for the minimum effective taxation of these groups. Under the above-mentioned law, the Global Minimum Tax Regime was approved. In Poland, the Directive was transposed on November 15, 2024;
6. According to the analysis carried out on the potential impacts of this regime, the BCP Group estimates that it will comply, in the main jurisdictions where it operates, namely Portugal, Poland and Mozambique, with the necessary requirements for the application of the so-called safeguard provisions based on the declaration of financial and tax information by jurisdiction for the transitional period (2024-2026), thus being excluded, in that period, from the obligation to calculate a possible supplementary tax (due when a minimum level of taxation of 15% is not observed, measured by jurisdiction).

### **Specific taxation of the banking sector**

Specific taxation on the banking sector has a significant impact on the BCP Group and is generally not related to the results of the economic activity carried out, thus reducing part of the shareholder value. Poland and Portugal are, for different reasons, the countries with the highest levels of taxation.

In the case of Portugal, the significant level of taxation is reflected both in the number of taxes and in terms of amounts collected, even after the change and harmonisation of the regulatory framework for resolution mechanisms and their financing within the European Union from 2015 onwards. In fact, since 2015, the two domestic resolution contributions and the contribution established by European Union law within the framework of the Single Resolution Mechanism have coexisted, in addition to which, since 2020, there has been the solidarity surcharge on the banking sector, created under the pretext of the VAT exemption that applies to most banking operations, but which does nothing to benefit banking institutions. In 2025, the Portuguese Constitutional Court declared the unconstitutionality of the regime of the solidarity surcharge on the banking sector and this tax was repealed under 2026 State Budget Law. In 2025, BCP recovered the amounts paid in terms of solidarity surcharge on the banking sector between 2020 and 2024.

It should also be noted that, in 2024 and 2025, the BCP Group paid to the Deposit Guarantee Fund very significant amounts related to irrevocable payment commitments that had been set up until 2011 and whose liquidation was promoted by the respective Executive Committee.

The amounts of taxes and contributions on the banking sector paid by BCP Group in Portugal amounted to the following:

(Euros)

	Banco ActivoBank		Banco Comercial Português		Portugal	
	2025	2024	2025	2024	2025	2024
<b>Contributions and taxes on the banking sector</b>	<b>1 032 518</b>	<b>799 483</b>	<b>55 092 551</b>	<b>87 386 625</b>	<b>56 125 069</b>	<b>88 186 108</b>
<b>Financing of the National Resolution Fund</b>	<b>608 755</b>	<b>444 381</b>	<b>38 116 444</b>	<b>34 971 606</b>	<b>38 725 199</b>	<b>35 415 987</b>
Contribution on the banking sector	448 818	360 488	28 110 501	27 560 130	28 559 319	27 920 618
Contribution on the banking sector - Litigation	-	-	-	1 005 512	-	1 005 512
Contribution to the national resolution fund	159 937	83 893	-	10 005 943	6 405 964	10 165 880
<b>Social Security and Deposit Guarantee Fund</b>	<b>423 762</b>	<b>355 101</b>	<b>16 976 108</b>	<b>52 415 019</b>	<b>17 399 870</b>	<b>52 770 120</b>
Solidarity surcharge for the banking sector	-	65 543	-	5 010 410	-	5 075 953
Solidarity surcharge for the banking sector - Litigation	-	(129 495)	(30 434 035)	-	(30 434 035)	(129 495)
Contribution to the deposit guarantee fund	23 906	19 198	215 098	209 564	239 004	228 762
Contribution to the deposit guarantee fund - Commitments	399 856	399 856	47 195 046	47 195 046	47 594 902	47 594 901

In the case of Poland, the conclusion, in 2024, of the implementation of the Recovery Plan of the Polish subsidiary determined the end of the suspension of the payment of the special tax on the banking sector, which had been determined at the beginning of the second half of 2022, and therefore Bank Millennium was again subject to the payment of this tax in 2024 (partially) and 2025 (fully). Additionally, in 2025, Bank Millennium paid the contribution to the deposit guarantee fund, which had been suspended in 2024 following the contribution to IPS (Institutional Protection Scheme) paid in 2022, thus contributing to the increase of the overall amount the mandatory contributions in 2025, when compared to 2024, as follows:

(Euros)

<b>Group Millennium Bank</b>		
	2025	2024
<b>Contributions and taxes on the banking sector:</b>	<b>131 080 328</b>	<b>68 126 078</b>
Banking Tax	95 775 956	53 990 758
Contribution to the national resolution fund	17 948 482	14 135 320
Contribution to the deposit guarantee fund	17 355 890	-
Institutional Protection Scheme for Commercial Banks	-	-

## Other Taxes Borne by BCP

In 2024 and 2025, the banking activity carried out by the BCP Group in Portugal also incurred in the following taxes:

(Euros)

	Banco ActivoBank		Banco Comercial Português		Portugal	
	2025	2024	2025	2024	2025	2024
<b>Other taxes borne by the Bank</b>	<b>4 830 022</b>	<b>4 284 655</b>	<b>69 318 061</b>	<b>79 996 525</b>	<b>74 148 084</b>	<b>84 281 180</b>
Input VAT not deducted	4 371 288	3 841 548	57 951 156	68 401 222	62 322 445	72 242 770
Stamp tax	112 410	93 930	7 156 843	6 596 988	7 269 252	6 690 917
Property Tax and Additional to Property Tax	-	-	229 923	582 126	229 923	582 126
Property Transfer Tax	-	-	205 366	507 494	205 366	507 494
Vehicle Circulation Tax	2 413	2 021	111 440	98 617	113 853	100 638
Fees paid to supervisory bodies and securities and markets authorities	343 911	347 157	3 663 334	3 810 079	4 007 245	4 157 236
<b>Social Security Contributions except pension funds</b>	<b>2 739 327</b>	<b>2 571 173</b>	<b>75 438 140</b>	<b>74 738 596</b>	<b>78 177 467</b>	<b>77 309 770</b>
Social Security Contributions	2 197 309	2 066 905	61 198 129	60 498 535	63 395 437	62 565 440
Contributions to the Health System and other of similar nature	542 018	504 268	14 240 012	14 240 062	14 782 030	14 744 330

## Withholding Taxes on IRS/IRC, Stamp Duty, and VAT Collected in Banking Activities

Regarding taxes collected by the BCP Group in its banking activity in Portugal and handed over to the Portuguese State (third-party charges), which absorbs significant resources, their value exceeded €441 million in 2024 and €428 million in 2025:

(Euros)

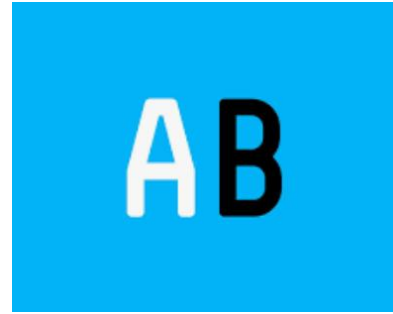
	Banco ActivoBank		Banco Comercial Português		Portugal	
	2025	2024	2025	2024	2025	2024
<b>Income taxes withheld and taxes charged to third parties:</b>	<b>18 700 483</b>	<b>19 253 423</b>	<b>409 780 553</b>	<b>422 378 064</b>	<b>428 481 036</b>	<b>441 631 487</b>
Personal Income Tax	13 014 658	14 235 676	203 951 760	208 928 307	216 966 418	223 163 983
<i>Employees, retirees and pensioners</i>	<i>1 748 930</i>	<i>1 825 010</i>	<i>92 578 839</i>	<i>97 761 002</i>	<i>94 327 769</i>	<i>99 586 012</i>
<i>Customers and others</i>	<i>11 265 728</i>	<i>12 410 666</i>	<i>111 372 922</i>	<i>111 167 305</i>	<i>122 638 650</i>	<i>123 577 971</i>
Corporate Income Tax	13 251	7 585	41 109 903	53 991 759	41 123 154	53 999 344
Stamp tax	5 203 653	4 491 910	128 850 689	119 282 020	134 054 343	123 773 930
VAT charged to customers (amounts paid to Tax Authorities)	468 922	518 251	26 673 040	31 006 479	27 141 961	31 524 730
Property Tax and Additional to Property Tax (Leasing)	-	-	9 195 160	9 169 500	9 195 160	9 169 500

# ACTIVOBANK

## ACTIVOBANK

### Initiatives carried out in the scope of Sustainability:

- **Social benefit of products and services by business line – products and services that have some form of social benefit**



ActivoBank maintained its strategy of encouraging more sustainable choices by applying **differ-entiated financial conditions** to products with an environmental contribution, promoting the financing of renewable energy production solutions for self-consumption and energy efficiency measures. This approach aims to support customers' energy transition and stimulate investments that have a positive impact on reducing emissions and resource consumption.

In **Training Loan**, the eligible purposes were adjusted to ensure that the financing is exclusively for expenses that are deductible for income tax purposes, in accordance with Instruction No. 19/2024, thereby enhancing the transparency and responsible framework of this product.

Regarding **Home Loan**, in which ActivoBank acts as a credit intermediary for Millennium bcp, a wide range of financial **literacy initiatives** has been developed, available on digital channels and through targeted CRM actions. These actions aimed to empower current and potential customers to make more informed decisions in the home buying process, with a special focus, at the beginning of the year, on disclosing content about the **State Public Guarantee for young people's home loans**, contributing to more informed and sustainable access to financing.

- **Environmental benefit of products and services by business line**

In 2025, ActivoBank deepened the integration of sustainability into its offer, gearing products and services towards the decarbonisation of the economy, energy efficiency and reducing the environmental impact of banking activity. The initiatives developed focus on three main areas: sustainable financing, responsible investment and digitalisation with a positive environmental impact.

#### Financing for energy transition and sustainable mobility

The bank reinforced credit solutions aimed at activities with a direct environmental contribution:

- Crédito Auto Eléctricos (Auto Electric Credit) – financing for the purchase of 100% electric and hybrid vehicles, with an extended limit of €75,000 and digital contracting up to €25,000, facilitating the replacement of fleets with lower CO<sub>2</sub> emission alternatives.
- Crédito EcoActivo (EcoActivo Credit) – intended for the installation of renewable energy and improving buildings energy efficiency, with 100% digital financing up to €25,000, supporting investments in solar panels, heat pumps, insulation, and other energy consumption reduction solutions.

These lines contribute to reducing financed emissions and increasing the efficiency of customers' housing and vehicle fleets, in line with national and European carbon neutrality goals.

## Investment with ESG criteria

Sustainable investment offer continues to gain traction:

- SRI Investment Funds accounted for 78% of assets under management, reaching €264 million (+39.8% compared to the previous year).
- Reinforcement with six new systematic funds that integrate quantitative models and artificial intelligence with ESG criteria.
- 80% growth in the volume subscribed in funds covered by Article 8 of the SFDR, to €96.7 million.
- Integration of four ESG certificates on stock indices with policies excluding activities with high environmental and social impact (coal, arms and tobacco).

These solutions promote the channelling of customer savings towards companies and projects aligned with climate transition and good governance practices.

## Digitalisation and dematerialisation with reduced impact

ActivoBank's digital strategy is a significant driver of environmental reduction:

- 98.2% of transactions and 77.8% of sales made through digital channels.
- 53% of accounts opened digitally, avoiding physical documentation and travel.
- New features on the App for data update, cards management and closing accounts, eliminating paper processes.
- Integration with Samsung Wallet, reducing the issuance and use of physical cards.

The high adoption of digital channels translates into a significant reduction in paper consumption, emissions associated with customer mobility, and the bank's operational footprint.

Through these initiatives, ActivoBank promotes:

- the decarbonisation of mobility and buildings;
- the financing of the green economy via ESG investment products;
- the dematerialisation of banking processes and operational efficiency.

This set of measures reinforces the bank's role as an active agent in the transition to a low-carbon economy, generating sustainable value for customers, society and the environment.

- **Initiatives to improve the financial literacy of the community**

As part of our Financial Literacy strategy, we have ensured the creation and sharing of a diverse range of content to inform and support our Customers in managing their money. This content was published throughout the year on our main digital platforms – Facebook, YouTube, Instagram, LinkedIn, and TikTok – ensuring a consistent presence tailored to different audiences and formats. The purpose of these publications was to provide practical tips, clarifications on products and services, and relevant information to help our Customers make more informed and secure decisions in their daily lives. We thus aim to contribute to a more transparent and closer relationship, reinforcing the Bank's commitment to financial education and creating value for all.



### Examples of posts made on ActivoBank's social networks related to financial literacy

- **Involvement with the local community, impact assessment**
- **Give Credits Project**

During 2025, ActivoBank carried out **12 social solidarity actions** through its monthly “Give Credits” programme, associating a Project or Social Cause that was supported with an amount of up to 3 000 euros. In total, 12 institutions were supported and €35,307 donated.

The donated amount was collected through **12 monthly Solidarity Campaigns**, which took place between January and December and which consisted in raising funds associated to the subscription/contracting of ActivoBank products or services.

In addition to the monetary contribution, throughout the year, **each of the 12 supported institutions** was given visibility on ActivoBank's digital media channels – Instagram page and website – which is very important, as it allows us to promote the importance of these institutions to the community and raise new supports or volunteers.

### Supported projects

#### January – Pais em Rede

- **On the Association: Pais em Rede** (Parents Network) develops work focused on supporting, training and empowering families of children and young people with disabilities, promoting the sharing of experiences, qualified information and peer support. It also works to raise awareness in society and defend the rights of people with disabilities, contributing to a more inclusive, participatory and informed culture.

**Contribution:** ActivoBank donated €3,000 to support Pais em Rede, helping to defend the rights of people with disabilities.

#### February – Almargem

- **On the Association: Almargem** is an association that protects the natural and cultural heritage of Algarve, working continuously to promote environmental protection, education and community awareness. It works to preserve the region's biodiversity, landscape and identity, promoting sustainable practices and civic participation in defending the territory.

- **Contribution:** ActivoBank donated €3,000 to support the environmental protection of Algarve's natural heritage.

#### March – Vita Nativa

- **On the Association: Vita Nativa** is an environmental association in Algarve dedicated to nature conservation, environmental education and the promotion of sustainable development. It develops projects to protect biodiversity, raise awareness among communities and promote natural heritage, contributing to a more balanced relationship between people and the territory.
- **Contribution:** ActivoBank donated €3 000 to support Vita Nativa's environmental conservation projects.

#### April - Onda Pura

- **On the Association: Onda Pura** is an organisation that promotes water sports and organizes annual events, allowing people with disabilities and children from disadvantaged backgrounds to engage with the aquatic environment.
- **Contribution:** ActivoBank donated €3 000 to support the Surf para Todos event.

#### May – Amor Empatia

- **On the Association: Amor Empatia** is a non-profit NGO dedicated to rescuing and protecting domestic animals that are victims of abuse, abandonment and neglect, sheltering more than 300 animals of around 20 species.
- **Contribution:** ActivoBank donated €3,000 to support the construction of a volunteer house.

#### June – GMASA

- **On the Association: GMASA** has a mission to provide support and food to the homeless and socially disadvantaged families regardless of religion, ethnicity or nationality.
- **Contribution:** ActivoBank donated €2,940 to provide support and food to the homeless and socially disadvantaged families.

#### July – Passo Positivo

- **On the Association: Passo Positivo** is an association dedicated to promoting well-being, inclusion, and personal development through social support, monitoring, and training for people in vulnerable situations. Its work seeks to create opportunities for positive change, reinforcing autonomy, confidence and integration into the community.
- **Contribution:** ActivoBank donated €2,447 to support training initiatives for people in vulnerable situations.

#### August – Patinhas sem Lar

- **On the Association: Patinhas sem Lar** is an association dedicated to rescuing, sheltering and protecting abandoned or at-risk animals, promoting their recovery, sterilisation and responsible adoption. Its work is also based on raising community awareness of animal welfare and promoting a more conscious and supportive relationship between people and animals.
- **Contribution:** ActivoBank donated €3,000 to support the projects to shelter abandoned or at-risk animals from Patinhas sem Lar.

#### September – Pink Padel

- **On the Association: Pink Padel** is a charity event dedicated to raising awareness of Breast Cancer and raising funds for **Liga Portuguesa Contra o Cancro** (Portuguese League Against Cancer),

contributing to prevention, patient support and the promotion of health literacy within the community.

- **Contribution:** ActivoBank donated €3 000 to support **Liga Portuguesa Contra o Cancro**.

#### **October – XXS - Associação Portuguesa de Apoio ao Bebê Prematuro**

- **On the Association: XXS - Associação Portuguesa de Apoio ao Bebê Prematuro** (Portuguese Association for the Support of Premature Babies) is a non-profit association that supports premature babies and their families during the most difficult times, providing information, practical and emotional support, and facilitating the bond between parents and children through initiatives such as the Kangaroo Care project, which encourages skin-to-skin contact. XXS also works to raise awareness among society and health professionals about the importance of family-centred neonatal care and improving practices to support premature newborns in Portugal.

- **Contribution:** ActivoBank donated €3 000 so that XXS can continue to support premature babies and their families.

#### **November – FAPAS - Associação Portuguesa para a Conservação da Biodiversidade**

- **On the Association: FAPAS** (Portuguese Association for the Conservation of Biodiversity) is an animal protection association dedicated to defending animal welfare, working to rescue, shelter and treat animals that have been abandoned or mistreated. It also carries out ongoing work to raise awareness and educate society about animal protection, promoting responsible adoption and respect for all forms of life.

- **Contribution:** ActivoBank donated €2,920 to support FAPAS' animal protection initiatives.

#### **December – Teatro Construção Association**

- **On the Association: Teatro Construção Association** is a cultural association dedicated to the creation, production and dissemination of theatre projects, promoting access to culture, critical reflection and artistic participation. Its work combines contemporary creation, cultural intervention and community involvement, valuing theatre as a space for expression, dialogue and social transformation.

- **Contribution:** ActivoBank donated €1,816 to support the cultural intervention programmes of Teatro Construção Association.

## **2 MARDIVE Project**

MARDIVE is an association that promotes scientific research and participatory science, as well as experimental and technological development. It has contributed to training activities and the creation of educational content, in addition to preparing, publishing, and disclosing studies and other relevant initiatives focused on environmental and scientific literacy.

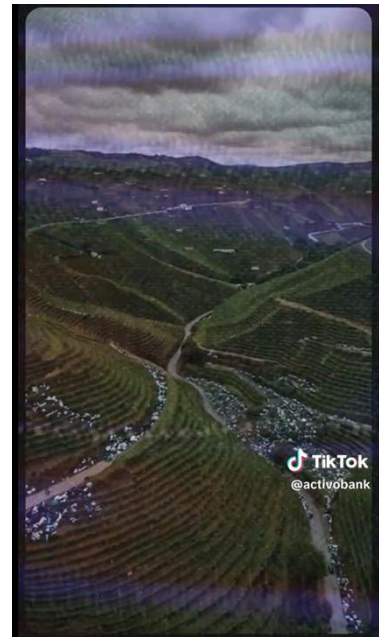
One of ActivoBank's pillars is to partner with projects that promote ocean protection, but also that encourage the community to engage with this issue. This partnership, which ran until July 2025, supported the establishment of coastal marine areas in the municipalities of Cascais, Sintra, and Mafra and contributed to the achievement of two objectives: enabling the establishment of future marine protected areas in Cascais, Mafra, and Sintra and increasing environmental literacy.

To fulfil the objective of promoting environmental literacy, several social media projects were created, one of which featured surfer João Kopke:

- “Ouvir o Mar” (Listening to the Sea), a three-episode miniseries, available on the YouTube channels of ActivoBank and João Kopke. In each episode, the surfer accompanies the MARDIVE team in their usual research and conservation activities, either on the coast or even in the laboratory, learning interesting facts about marine species and habitats. By the end of 2025, the miniseries had around 24,000 views. To accompany the release of these episodes, teasers were launched on Instagram, in collaboration between ActivoBank and João Kopke. The teasers totalled around 237,000 views.



- “What if all the trash from the Atlantic Ocean fell in Portugal”, a section presenting several monuments and regions of the country covered in trash, such as the Douro Valley, the Pena Palace, and Nazaré. This content was produced using Artificial Intelligence. The episodes of the series totalled more than 800,000 views.



- “Testemunhas do Mar” (Sea Witnesses) is a program that shows marine species testifying in a doctor's office about situations caused by humans under the sea. Once again, this programme was produced using Artificial Intelligence. This programme totalled 89 thousand views.

- **Prizes and awards**

ActivoBank was once again awarded, for the eighth consecutive year, with the “Consumer Choice” award in the “Digital Bank” category, achieving a Final Score of 92.4%, a Recommendation Score of 9.0 (out of 10) and a Loyalty Score of 8.75 (Consumer Love Experience). These results reflect high customer satisfaction and loyalty, as well as brand recognition among the public.

In addition, for the third consecutive year, ActivoBank won the “Five Stars” award in the “Digital Banking” category, with an overall satisfaction rating of 8.25 (out of 10). The brand stood out as the highest rated in the attributes of Satisfaction with Experience and Intention to Recommend, reinforcing its position as a benchmark in digital experience and in the trust conveyed to consumers.

The brand was also distinguished as the Right Choice by Deco PROteste for its ETFs products and Account without transferred Salary, a Stamp that is awarded to products or services that offer the best overall quality and price ratio.

- **Communication and Training**

One of ActivoBank's communication and training initiatives was the “De Pobre Casal a Que Rico Casal” (“From Poor Couple to Rich Couple”) programme, available on Instagram, which featured the participation of the *Que Rico Casal*. The couple presented savings tips over four episodes during October (which is the World Savings Month). The programme totalled around 840 thousand views.

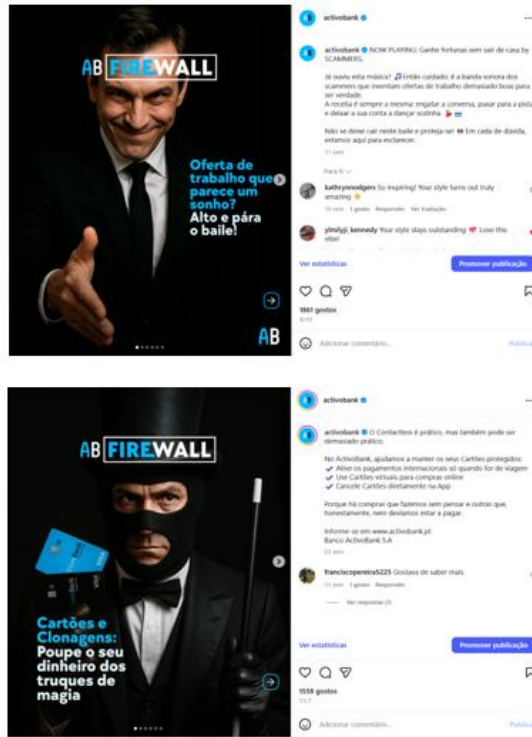
- **Digital Security**

Regarding digital security, we have provided a set of content that has been made available on Instagram and LinkedIn, with the aim of improving our customers' and followers' knowledge regarding the care and protection of personal and financial data.



To make this topic more accessible and interesting, we have created a section dedicated to discussing cybersecurity with a light touch and humour. In our posts, we addressed essential topics such as Cards cloning, data protection and identification of fraudulent messages, always using simple and relaxed language.

The purpose of this initiative is to demystify technical concepts, warn of real risks, and offer practical tips to help prevent fraud. We want our Customers to feel informed and confident, reinforcing the importance of online security in a clear, accessible and engaging way.



In the course of 2025, ActivoBank played an important role in Social activism, marking significant dates with its positioning regarding structuring causes for society:

- **Publication on Social Networks to mark Women's Day and raise awareness to lack of gender equality**



# ESG OBLIGATIONS | ALLOCATION AND IMPACT REPORT

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## 1. Green, Social and Sustainability Bond Framework

Since 2021, Banco Comercial Português, S.A. (“BCP”, “Millennium bcp” or “Bank”) has established its *Framework* for issuing ESG Bonds, which represents an important and crucial tool in the integration of sustainability into its products and financial services, with a view to redirecting funds to finance a more sustainable society.

The Framework is aligned with the four principles defined by the International Capital Markets Association (“ICMA”) for ESG bond issuance, as presented below, and relies on relevant eligibility criteria for loans to be financed or refinanced in the Green and Social categories, using the proceeds of the executed bond issues. The Framework also aims to contribute to the achievement of the United Nations Sustainable Development Goals (“SDGs”).

Millennium bcp’s Framework has the objective to ensure transparency and quality of the issuance of BCP’s ESG Bonds. It has been designed in accordance with the four core components of the Green Bond Principles (2018), Social Bond Principles (2020) and Sustainability Bond Guidelines (2018) published by the ICMA<sup>1</sup> (“ICMA Principles”):

6. Use of Proceeds;
7. Process for Project Evaluation and Selection;
8. Management of Proceeds;
9. Reporting.

Through the issuance of ESG Bonds, the Bank can access to one of the most important segments of the capital markets and make possible to significantly reinforce its commitments and efforts in relation to sustainability. In fact, this is an important tool to further integrate ESG matters within the Bank’s commercial offer of financial products and services. The Framework allows Millennium bcp to issue Green, Social and/or Sustainability Bonds under different instruments (from Additional Tier I to senior preferred debt, also including covered bonds and asset-backed notes).

The Framework follows market’s best practices and was validated through a Second-Party Opinion (“SPO”), issued by Sustainalytics, B.V.. According to the SPO, the Framework is robust and able to make a positive impact and follows the ICMA Principles.

As a result, the defined eligibility criteria and the expected impacts that should lead to important and positive environmental and social effects, within the scope of the various sustainable development objectives pursued by the United Nations, namely the SDG 2, 3, 4, 6, 7, 8, 9, 10, 11 and 12.



As part of the Framework update, Millennium bcp undertakes to publicly disclose, on an annual basis, until maturity of the exposures financed by the funds resulting from each ESG Bonds issuance:

- An **Allocation Report** that specifies:
  - o How funds raised through ESG Bond issuances were applied;
  - o Show the total amount of ESG Bonds issued;
  - o Show the amount of proceeds allocated to each portfolio by eligible category;
  - o Total amount of unallocated proceeds;

<sup>1</sup> ICMA’s <https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks/>

- The percentage of proceeds aligned with the Substantial Contribution Criteria of the European Taxonomy;
- Any other information that the Bank considers relevant.

In relation to this report, an external verification of the allocation process will be carried out, in order to validate compliance with the principles established in the Framework;

- An **Impact Report** that specifies and quantifies the environmental and/or social benefits of the ESG Bonds. The Report must include, subject to the availability of information, an estimate of results and impact indicators, as provided for in the Framework.

The proceeds of any ESG Bonds issued by Millennium bcp will be allocated exclusively to the Eligible Assets, in accordance with the Framework, defined in the list of Eligible Green or Social Asset categories, aligned to the ICMA Principles.

## 2. Millennium bcp - Inaugural ESG Bond Issuance

### 2.1. Transaction's features

In October 2021, Millennium bcp carried out its inaugural issue of ESG Bonds, through the issuance of senior preferred bonds with "Social" label, which was the first transaction, exclusively of this category, executed by a Portuguese bank. Below are listed its main features:

<b>Issuer:</b>	Banco Comercial Português, S.A.
<b>ISIN:</b>	PTBCPEOM0069
<b>Issue Ratings (31 December 2025):</b>	Baa1 (Moody's)/ BBB+ (Fitch) A (low) (DBRS)
<b>Amount:</b>	€ 500M
<b>Issue Date:</b>	7 October 2021
<b>Maturity Date:</b>	7 April 2028
<b>Call Option Date:</b>	7 April 2027 subject to the prior approval of the Relevant Authority
<b>Coupon:</b>	1,75% p.a., until Call Option Date, then E3m Euribor + 2,00%
<b>Use of Proceeds:</b>	An amount equivalent to the net proceeds of the Notes was used to refinance Eligible Social Assets as defined in the Framework.

For the future, and subject to prevailing market conditions, the Bank intends to continue to integrate the issuance of ESG Bonds into its Funding Plan in the capital market, namely with regard to the issuance of Senior Preferred debt.

### 2.2. Use of Proceeds

The Bank issues an annual report on the use of proceeds the ESG Bonds issued.

#### 2.2.1 Allocation Report

During the pandemic crisis, the Bank developed several initiatives with emphasis to:

3. a €4,7B in support lines to families and businesses;
4. maintaining full activity even during lockdowns;
5. providing essential financial services, while ensuring safety of its Employees and Clients;
6. support measures to Portugal's public health system;
7. food aid and safety supplies to institutions;
8. anticipation of invoice payment to suppliers; and
9. joining national initiative to support culture.

Millennium bcp fully allocated the proceeds from its inaugural issue of ESG Social Bonds, in the amount of €500M, to refinance part – yet higher than the amount issued, in order to accommodate the expected and early amortizations of the loans – of its portfolio of loans granted, and partially guaranteed by the State, to support the economy during the pandemic Covid-19 ("Covid-19 Lines"<sup>2</sup>).

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<sup>2</sup> listed as "Credit-19 Recovery" under the Framework's Eligible Social Assets


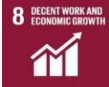
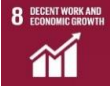
As these loans amortised and repaid, corresponding proceeds were utilised to refinance additional Covid-19 Lines, thereby ensuring the refinanced portfolio remained consistently and comfortably above the initial ESG Social Bond proceeds amount.

Once the Bank's eligible Covid-19 Lines loans had been fully refinanced, and subsequently followed their natural course of amortisation and repayment, the resulting proceeds began to be redeployed to refinance loans granted to micro, small and medium-sized enterprises<sup>3</sup> in **underprivileged regions** ("MSME Financing"), as per the terms established by the Framework.<sup>4</sup>

As of 31<sup>st</sup> December 2025, the portfolio had a total outstanding amount of around €622M, of which 177M concerning Covid-19 Lines loans and 444M concerning MSME Financing loans, with an average maturity of 0,7 and 4.4 years<sup>5</sup>, respectively.

In the selection process, sectors such as nuclear, mining, alcohol, tobacco, gambling and those dedicated to fossil fuels were excluded.

ESG Bond Issuance	ISIN	Amount
<b>6,5nc5.5 Social Senior Preferred Notes</b>	PTBCPEOM0069	500 000 000 €
<b>Total ESG Bonds Issued</b>		<b>500 000 000 €</b>

Eligible Social Categories		31-Dec-25
<b>COVID-19 RECOVERY</b>	<b>Nr. of Loans</b>	10 662
Supported SDGs	<b>Refinanced Loans</b>	177 356 552 €
 	<b>Average Amount</b>	16 634 €
	<b>Average Maturity</b>	0,7
<b>MSMEs FINANCING</b>	<b>Nr. of Loans</b>	5 390
Supported SDGs	<b>Refinanced Loans</b>	444 413 083 €
	<b>Average Amount</b>	82 451 €
	<b>Average Maturity</b>	4,4
<b>Total Amount of Refinanced Loans</b>		<b>621 769 635 €</b>

Allocation	Amount
<b>Total Social Bonds Allocated</b>	<b>500 000 000 €</b>
<b>Total Unallocated Bonds Amount</b>	<b>0 €</b>

<sup>3</sup> as per the European Commission definition

<sup>4</sup> listed as "MSMEs Financing" under the Framework's Eligible Social Assets; targeting MSMEs in regions where both the Overall Regional Development Index ("ISDR") and the Cohesion Index ("ISDR Cohesion") of the Portuguese National Statistics Office

<sup>5</sup> Average Maturity is calculated as the remaining term to maturity, weighted by the outstanding amount of the loan.

## 2.2.2 External Verification of the Allocation Report



KPMG & Associados – Sociedade de Revisores Oficiais de Contas, S.A.  
 Edifício FPM41 – Avenida Fontes Pereira de Melo, 41 – 15º  
 1069-006 Lisboa – Portugal  
 +351 210 110 000 – www.kpmg.pt

### INDEPENDENT REPORT ON LIMITED ASSURANCE

*(Free translation from a report originally issued in Portuguese language. In case of doubt the Portuguese version will always prevail.)*

To the Board of Directors,  
**Banco Comercial Português, S.A.**

#### Introduction

We were hired by the Board of Directors of Banco Comercial Português, S.A. (“Bank”) to perform a limited assurance engagement on the information relating to the allocation of funds arising from ESG bonds, as at 31 December 2025, included in the report “ESG Bonds – Allocation and Impact Report” (“Allocation and Impact Report”), in accordance with the annual reporting guidelines defined by the Bank in the *Green, Social and Sustainability Bond Framework* (“ESG Framework”).

#### Responsibility of the Management Body

The Management Body is responsible:

- For the preparation of the information relating to the allocation of funds from ESG bonds, as at 31 December 2025, disclosed in the Allocation and Impact Report, in accordance with the annual reporting guidelines defined by the Bank in the *Green, Social and Sustainability Bond Framework* (“ESG Framework”);
- For the selection of financing projects in accordance with the categories defined in the ESG Framework and with the instructions and criteria disclosed in the Allocation and Impact Report;
- For the design, implementation and maintenance of an appropriate information and internal control system that enables the preparation of the information relating to the allocation of funds from ESG bonds that is free from material misstatements, namely those resulting from fraud or error;
- For the prevention and detection of fraud and errors, and for the identification of and compliance with the laws and regulations applicable to the Bank’s activity;
- For ensuring that the Management Body and the personnel involved in the preparation of the information relating to the allocation of funds from ESG bonds possess the appropriate competencies.

#### Our Responsibility

Our responsibility is to perform the limited assurance engagement and to express a conclusion based on the work performed.

KPMG & Associados – Sociedade de Revisores Oficiais de Contas, S.A., sociedade anónima portuguesa a membro da rede global KPMG, composta por firmas/membros independentes associadas com a KPMG International Limited, uma sociedade inglesa de responsabilidade limitada por garantia.

KPMG & Associados – Sociedade de Revisores Oficiais de Contas, S.A.  
 Capital Social: 3 918.000 Euros – Pessoa Colectiva N.º PT 502 161 076 – Inscrito na O.R.I.C.  
 N.º 188 – Inscrito na C.M.V.M. N.º 20161483  
 Matriculada na Conservatória do Registo Comercial de Lisboa sob o N.º PT 502 161 076



Our work was performed in accordance with the International Standard on Assurance Engagements Other than Audits or Reviews of Historical Financial Information – ISAE 3000 (Revised) issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) and with the other standards and technical guidance of the Ordem dos Revisores Oficiais de Contas, which require that our work be planned and performed with the objective of obtaining limited assurance as to whether nothing has come to our attention that causes us to conclude that the information relating to the allocation of funds resulting from the ESG bonds issued by the Bank, included in the Bank's Allocation and Impact Report as at 31 December 2025, has not been prepared, in all material respects, in accordance with the principles and criteria defined in the Bank's ESG Framework. For this purpose, the engagement included, among other procedures, the following:

- i. Conducting interviews with the employees and managers responsible for the preparation of the information relating to the allocation of funds resulting from ESG bonds, with reference to 31 December 2025;
- ii. Verifying the application of certain eligibility criteria for financing projects described in the Bank's ESG Framework, with regard to Eligible Green and Social Categories, specifically the economic activity code (CAE) and classification as an SME;
- iii. Obtaining an understanding of the procedures, criteria and systems used to obtain the information presented in the Allocation and Impact Report;
- iv. Verifying, on a sampling basis, that the information related to the indicators included in the Allocation and Impact Report complies with the criteria of the Bank's ESG Framework. Also verifying that the indicators were appropriately compiled from data provided based on the Bank's information sources;
- v. Verifying that the information disclosed is in accordance with the reporting requirements established in the ESG Framework.

The procedures selected depend on our knowledge regarding compliance with the requirements of the Bank's ESG Framework and other circumstances related to the engagement, and on the consideration of areas where material misstatements are likely to arise.

The procedures performed in a limited assurance engagement differ in nature and timing and are more limited than those in a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

We consider that the evidence obtained is sufficient and appropriate to provide a basis for the expression of our conclusion.

#### **Quality and Independence**

We applied the International Standard on Quality Management ISQM 1, which requires that a comprehensive system of quality management be designed, implemented and maintained, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We complied with the independence requirements and other ethical requirements of the Code of Ethics of the Ordem dos Revisores Oficiais de Contas (OROC) and the International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), which are based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.



### Conclusion

Our conclusion was formed based on the matters and subject to the terms described in this report.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to conclude that the information relating to the allocation of funds resulting from the ESG bonds issued by the Bank, included in the Bank's Allocation and Impact Report as at 31 December 2025, has not been prepared, in all material respects, in accordance with the principles and criteria defined in the Bank's *Green, Social and Sustainability Bond Framework*.

25 March 2026

### SIGNED ON THE ORIGINAL

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**KPMG & Associados -**  
**Sociedade de Revisores Oficiais de Contas, S.A.**  
**(no. 189 registered on CMVM with the no. 20161489)**  
represented by  
Pedro Jorge Quental e Cruz  
(ROC no. 1765 and registered on CMVM with the no. 20161607)

### 2.3. Impact of the Use of Funds

Annually, in accordance with the Framework, BCP issues a report on the environmental and/or social benefits of assets financed or refinanced by the issuance of ESG Bonds. Subject to data availability, this report should provide an aggregate estimate of impacts through the indicators defined in the Framework.

#### 2.3.1. Impact Report

- **Around €622 mio** of financing under “Covid-19 Lines” and “MSME Financing”.
- More than **13.600 customers** supported.
- Over **250.000 jobs** impacted<sup>6</sup>.

As of 31<sup>st</sup> December 31 2025, the portfolio refinanced by the issuance of ESG-Social Bonds included a very diversified base of more than 13.600 Millennium bcp customers, nearly 10.400 of which affected by the pandemic crisis, more than 4.000 based in underprivileged regions, in all mostly micro, small, and medium-sized companies.

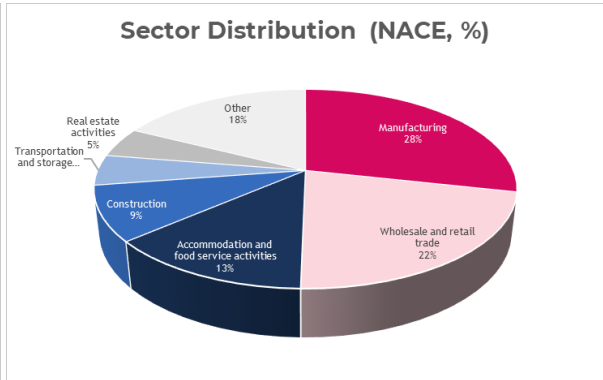
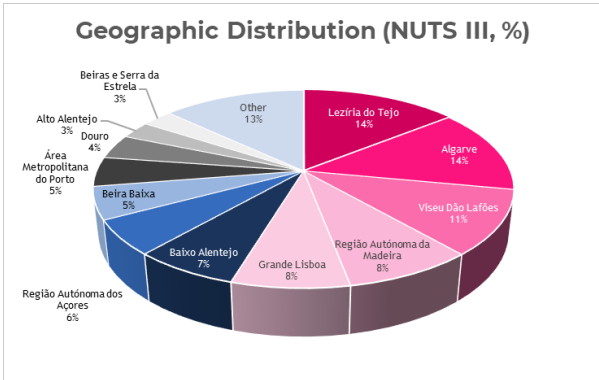
As the portfolio evolved from being exclusively Covid-19 Lines to include MSME Financing loans to customers in underprivileged regions – the latter of which corresponding now to more than 70% of the portfolio – geographic concentration shifted from being around Lisbon and Porto regions to a more granular and diversified geographic distribution.

Sector-wise there is also a more granular distribution, even if with the predominance of the manufacturing and wholesale and retail trade sectors.

We conclude by stating this financial support was, and continues to be, crucial for the Portuguese economy and its business sector, since, having started in the rather challenging times of the Covid-19 pandemic, it continues now to contribute decisively to business liquidity of beneficiary companies, and thereby to the general preservation of jobs, in particular those in underprivileged regions.

Eligible Social Categories		31 Dec 25	
<b>COVID-19 RECOVERY</b>		<b>Volume of Loans Granted</b>	177 356 552 €
Supported SGDs		<b>Number of Clients Supported</b>	10 372
			<b>Number of Jobs Impacted</b>
<b>MSMEs FINANCING</b>		<b>Volume of Loans Granted</b>	444 413 083 €
Supported SGDs		<b>Number of Clients Supported</b>	4 031
		<b>Number of Jobs Impacted</b>	73 998

<sup>6</sup> Number of jobs corresponds to the number of workers reported by each client. For those few cases where there was no information reported, it was assumed to be 1.



# METHODOLOGI- CAL NOTES

# Methodological notes

## Methodological notes - Sustainability report

### GENERAL ANNOUNCEMENTS

#### SBM-3 – Material impacts, risks and opportunities and their interaction with the strategy and business model.

In the review of the dual materiality analysis, changes were introduced to the material impacts, risks and opportunities compared to the previous reporting period, with several topics being revised, added or eliminated.

Themes and Subthemes	IRO	Changes in IROs	
E1 Climate Change – Adaptations to Climate Change	Risk	The topic was included because it reflects the Bank's growing exposure to physical risks associated with climate change, both chronic phenomena and extreme events, which can impact operations, the loan portfolio and asset valuation, thus assuming material relevance.	+
S1 Own Workforce – Adequate Wages	Opportunity	The topic was included as material because it reflects the growing importance of ensuring fair and competitive salaries, a key factor in attracting and retaining talent.	+
S4 End Consumers – Access to Products and Services	Negative Impact and Positive Impact	The topic was included because it reflects both a negative impact related to the limited availability of affordable financial products, and a positive impact resulting from the affordable housing finance solutions provided by the Bank.	+
Specific to the entity – Digital Transformation and Cybersecurity	Risk and Opportunity	The topic was included because it reflects the importance attributed to the topic by <i>stakeholders</i> and the bank's strategy regarding digital transformation and cybersecurity, while simultaneously considering the risks associated with failures in data protection and the robustness of digital systems, as well as the opportunities arising from the integration of advanced technologies that can modernize the business and strengthen the bank's competitiveness.	+
S1 Own Workforce – Job Security	Risk	The issue was no longer considered material as it corresponded to a merely hypothetical situation, and no similar material impact on the banking sector was identified.	×
S4 End Consumers – Child Protection	Opportunity	The topic ceased to be considered material because it represented an opportunity limited to a very specific vulnerable group, and did not prove to be material on the scale of the Bank.	×

### ENVIRONMENTAL INDICATORS

#### E1-4 – Targets related to climate change mitigation and adaptation

The targets for scope 3, category 15, were defined in accordance with the requirements of Pillar 3.

According to these disclosure requirements, at the alignment metrics level, eight carbon-intensive sectors are identified for which Banks must define transition approaches and calculate the distance to achieving the sectoral targets/pathways established by the *International Energy Agency* (IEA). These sectors include electricity generation, fossil fuel production and marketing,

automobile production, air transport, maritime transport, steel and aluminum production, cement production, and chemical production. Although these targets do not cover all Category 15 emissions, they are expected to impact emissions financed by the Bank.

The Group has established interim targets for these sectors for the year 2027, applying the following methodology:

- 3 Greenhouse gas reduction targets are defined based on sectoral trajectories provided by the IEA, particularly those aligned with the *Net-Zero 2050* climate scenario, consistent with the 1.5°C target of the Paris Agreement;
- 4 To define the targets for each sector, the carbon intensity of the companies that comprise them was assessed, prioritizing, whenever available, the use of real climate data reported by the companies themselves. In other cases, internal estimates were used, following the methodologies applied to the reporting of financed emissions, or sectoral averages provided by the IEA were applied;
- 5 The prudential consolidation perimeter was considered, which includes (corporate) exposures of all entities within the BCP Group. All *banking items were included*, corresponding to loans and advances, debt securities or equity instruments of non-financial companies;
- 6 To determine the targets, BCP assessed: i) current exposures and their maturities; ii) the effective capacity for engagement with clients and counterparties; iii) the existence or absence of *Net-Zero commitments* from clients; and iv) national decarbonization plans and their performance to date. Thus, each target reflects the Bank's best perspective for the transition of the sector and group of companies in question, considering the available climate and economic scenarios, without compromising the ambition of aligning with the IEA's *Net-Zero 2050* scenario by 2030.

## E1-5 – Energy consumption and energy combination

The value for natural gas and liquid fuel consumption considers the total estimated based on fuel purchases. Electricity consumption considers the total estimated based on billed energy. Regarding energy consumption derived from fossil fuels, the Group uses only gasoline and diesel for mobile equipment. For stationary equipment, Portugal uses natural gas, Mozambique uses gasoline, and Poland uses natural gas and heating oil, the latter being the only region to produce energy through heat generation.

The conversion factors used in 2025 were as follows:

	Density	Calorific Value
<b>Portugal</b>		
Natural gas (fleet/equipment), diesel and gasoline.	NIR 2025	NIR 2025
<b>Mozambique</b>		
Natural gas (fleet/equipment), diesel and gasoline.	EMEP 2023	IPCC Guidelines for National Greenhouse Gas Investors 2006

For information regarding the conversion factors used to calculate energy consumption in Poland, and the respective methodology, please consult the [ESG report of Bank Millennium](#) and [the Bank Millennium Group for 2025](#).

All fuels used are burned for energy purposes; no compensation is given for energy consumption, and energy obtained within the organization's boundaries is not accounted for as purchased/acquired energy. The Bank does not operate in sectors with a high climate impact, nor does it consume nuclear or hydrogen-based energy.

## EI-6 – Gross GHG emissions of scopes 1, 2, 3 and total GHG emissions

### Methodology for calculating emissions in scopes 1 and 2.

The greenhouse gas emissions report submitted by the BCP Group includes CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O emissions and takes into account the fact that its entities do not have activities covered by the European Union Emissions Trading Scheme (EU ETS). The 2024 figures consider the Bank Millennium Group, with fugitive and biogenic CO<sub>2</sub> emissions (scope 1) corresponding only to these entities.

The emission factors used in 2025 for calculating Scope 1 and 2 emissions were as follows:

	2025
Scope 1 Global Warming Potential (CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O)	IPCC AR5
<b>Portugal</b>	
Scope 1 Emission factor for gasoline, diesel and natural gas.	NIR 2025
Scope 2 <i>Market-based</i> Emission factor of renewable electricity supplier with Guarantees of Origin	EDP Comercial
Scope 2 <i>Location-based</i> Emission factor for electricity	APREN 2025
<b>Mozambique</b>	
Scope 1 Emission factor for gasoline, diesel and natural gas.	GHG Protocol Tool 2017
Scope 2 Market-based and Location-based Emission factor for electricity	IEA 2023

The emission factors previously used in Scope 2 for Mozambique have been updated and are now considered to be:

- IEA 2021 for the 2023 report, and
- IEA 2022 for 2024 reporting.

This update ensures greater methodological consistency and reflects the integration of the most recent factors made available by the *International Energy Agency*.

For more information regarding the emission factors used to calculate emissions in Poland, and the respective methodology, please consult the [ESG Bank Millennium Bank Millennium Group for 2025](#).

### Methodology for calculating scope 3 emissions.

Over the years, the Bank has been improving the quality of the methodologies adopted and the data used to calculate Scope 3 emissions, which result from activities throughout the Group's value chain, both upstream and downstream.

The *GHG Protocol* defines 15 scope 3 categories, and the Bank has calculated emissions for the categories considered material and for which it was able to collect the necessary data to estimate the respective values. For the year 2025, the following were... emissions of categories 1 (purchased goods), 2 (capital goods), 3 (fuel and energy-related activities not included in scope 1 and 2), 5 (waste generated in operations), 6 (business travel), 7 (employee commuting), 13 (downstream leased assets) and 15 (investments/financed emissions) were calculated.

### **Category 1**

Category 1 covers emissions associated with goods and services acquired by the BCP Group during the reporting year. In the current reporting year, the calculation of emissions in this category continued to follow the guidelines of the reference protocol in these matters, the *GHG Protocol*, reinforcing the methodological alignment of the previous year, and incorporating data from the three geographies where the Group operates: Poland, Portugal and Mozambique. The protocol establishes four possible approaches for quantifying emissions in this category, listed in order of preference: i) *supplier-specific*; ii) *hybrid*; iii) *average -data* ; and iv) *spend-based* .

For emissions associated with the supply of consumable products, the Bank favored the *supplier-specific calculation methodology whenever it was able to determine real emission factors associated with the supply of the consumed products*. The third approach, *average -data*, was adopted for the remaining products, for which consumption was made available, but for which it was not possible to obtain real emission factors. For calculation purposes, the emission factors from ADEME (ADEME's) were used. Carbon Database V23.9).

*spend-based* methodology was adopted, calculating emissions based on the invoicing volume and monetary ratios of ADEME (ADEME's). preinte Database, Purchasing Services, Money Ratios).

The emission factors were updated and the collection of data on goods consumed was significantly reinforced, allowing for a decrease in dependence on the *spend-based approach*. It should be noted that the Bank has been making efforts to collect real data from suppliers with the highest turnover volume, with the aim of increasing the percentage of emissions calculated based on the *supplier-specific methodology*.

### **Category 2**

This category covers all upstream emissions associated with the production of capital goods acquired by the Bank in the reporting year. This includes emissions resulting from the acquisition of IT equipment (hardware) and vehicles that make up the Bank's fleet.

Similar to category 1, the protocol also recognizes four distinct methodologies for category 2 emissions, listed in order of preference: i) *supplier-specific*; ii) *hybrid* ; iii) *average-product* ; and iv) *average. spend-based*.

For vehicle supply, the Bank adopted, whenever possible, the *supplier-specific methodology*. To this end, the models acquired during the reporting year were identified, and the upstream emissions associated with those models, as disclosed by the manufacturers themselves, were collected. In cases where specific data could not be determined, the *average -data* methodology was used, employing average emission factors from external databases (ADEME's). Carbon Database V23.9).

*hardware* equipment, a methodological process similar to that adopted for vehicles was followed. First, a detailed identification of the equipment acquired in the reporting year was carried out. Whenever possible, the *supplier-specific methodology was applied, researching emissions reported by the brands themselves regarding the production of the models acquired*. For equipment where physical characteristics could be obtained, but specific data disclosed by the manufacturers could not be found, the *average -data* methodology was used, employing average emission factors from ADEME (ADEME's). Carbon Database V23.9). Finally, in cases where it was only possible to determine the acquisition value, the *spend-based methodology was used*, also based on ADEME factors. Per monetary unit (ADEME's Empreinte Database , Purchasing Services , Money Ratios).

### **Category 3**

This category refers to emissions related to the production of fuels and energy purchased and consumed by the Group in the reporting year, which were not included in the calculation of Scope 1 and 2 emissions.

out in accordance with the *GHG Protocol* to account for emissions associated with the extraction, production and transport of fuels and energy purchased by the Bank, as well as losses in the transport and distribution of electricity consumed.

For this category, the protocol recognizes two calculation methodologies: i) *supplier-specific*; and ii) *average -data* . Since it was not possible to determine the actual emission factors necessary for the calculation, the Group adopted the second approach, *average -data, using, for this purpose, the scope 3 emission factors from the DEFRA GHG Conversion database. factors (full set), V1, 2025.*

### **Category 5**

Category 5 includes emissions associated with the management and treatment, by third parties of waste (solid and wastewater) generated by the Bank in the reporting year. The *GHG Protocol* recognizes three calculation methodologies: i) *supplier-specific*; ii) *waste-type-specific*; and iii) *average -date* .

Since it was not possible to determine the actual amount of waste generated by waste type and treatment, the Bank adopted the latter approach, *average -date* , using the following for calculation purposes: i) the value of municipal waste generated per year and per capita published in the 2024 Annual Municipal Waste Report (RARU) of the APA; ii) the distribution of waste by treatment destination by municipality according to data published by PORDATA; iii) the number of Bank employees and their distribution by buildings (central services and branches); and iv) emission factors by waste type and final destination, taken from the *DEFRA GHG Conversion database. factors (full set), V1, 2025.*

### **Category 6**

This category includes emissions from transporting employees for business-related activities, whether in company-owned vehicles (cars) or in vehicles operated by third parties (e.g., trains, planes, and rental cars). For this category, the protocol recognizes three calculation methodologies: i) *fuel- based*; ii) *distance-based*; and iii) *spend-based* .

Having been able to determine the distances traveled, the Bank adopted the second calculation methodology, *distance-based, calculating emissions based on kilometers traveled by type of transport and average emission factors taken from the DEFRA GHG Conversion database. factors (full set), V1, 2025.:*

- For the calculation of emissions associated with air travel, different emission factors disclosed in the Business travel – air, V1.0, 2025 database were considered, for Short, Medium and Long-Haul flights and for Business and Economy class tickets.
- Regarding the calculation of emissions associated with train travel, the emission factor disclosed in the Business travel – land, V1.0, 2025 database for National Rail was considered.
- For the calculation of emissions associated with car travel for work purposes, the average fuel prices for diesel and gasoline published by DGEG for 2025 were considered, as well as the emission factors published in the Business travel - land database, V1.0, 2025, for Average Car, Petrol, Diesel, Electric, Plug-in Hybrid. and Hybrid Electric.

### **Category 7**

A questionnaire was conducted regarding home-to-work-to-home commutes. To estimate emissions, an extrapolation was performed to the total number of employees, considering the responses obtained and calculating the average emissions per employee based on these responses. The following methodological notes were applied to the processing of the survey data and the subsequent calculation of emissions:

- The number of commuting days was determined based on the number of days per week that employees commute to the workplace, considering 52 full weeks and 28 annual vacation days;
- Responses from employees using bank vehicles were disregarded to avoid double counting, as these submissions are already accounted for under section 1;
- When the selected mode of transport was bus, regardless of the fuel type, the emission factor (EF) of Average Local Bus was assumed, in a conservative approach;
- Bicycles and scooters have always been considered to have an emission factor (EF) of 0 kgCO<sub>2</sub> /km;
- For automobiles, when natural gas was selected as fuel, the FE (fuel efficiency) of compressed natural gas was applied;
- When “Not applicable” is selected for fuel type, the fuel type (FE) is assumed to be unknown;
- Whenever the answer regarding carpooling was affirmative, this information was considered not only when selecting the 'carpooling' mode of transport, but also for the 'car' option;
- When "Never/rarely" was selected for commuting to work and the means of transport was filled in, one trip per week was assumed;
- When “None of the above options” were selected for the mode of transportation, the response was disregarded.

For the calculation, emission factors by type of transport mode were used, taken from the DEFRA database.

### **Category 13**

Category 13 applies only to the Millennium Bank Group (PL) and includes issuances arising from the operation of assets held by Millennium Leasing and leased to other entities during the reporting year, which are not covered by scope 1 or scope 2. The calculation of issuances in this category used the *lesser-specific methodology* of the *GHG Protocol*, which includes data on scope 1 and 2 issuances from lessees and the allocation of these issuances to their respective leased assets.

### **Category 15**

This category includes emissions associated with the investments/financing of the reporting company and is applicable to investors and financial institutions.

For the purposes of calculating emissions in this category, the Bank follows the methodology of *Partnership for Carbon Accounting Financials* (PCAF) – a standard created specifically for financial institutions, reviewed and validated by the *GHG Protocol* (1st edition), which details how to measure funded issuances for each asset class.

The Bank followed the guidelines of the Financial Control Plan (PCAF) and included scope 1, 2, and 3 issuances from its counterparties in the calculation of this category. Regarding the data used, priority was given to issuances reported by the companies themselves, whenever available. In cases where individual counterparty data was unavailable or deemed unreliable, sectoral values provided by Moody's (through the Orbis and/or Score Predictor tools) and internally estimated sectoral ratios based on aggregated data by sector and geography were used. This process considered financial and operational indicators to best reflect the approximation/estimate of the issuances associated with each financed company.

## **SOCIAL INDICATORS**

### **S1-6 – Characteristics of the company's salaried workers**

The total number of Workers includes all individuals performing duties in each country as of December 31, excluding interns, who are not included in the headcount.

The turnover rate is reported as an absolute value and results from dividing the number of employees who left the company during the year by the total number of employees in the same period. Employees who were transferred to Millennium bcp operations abroad (Expatriates) or to other companies during the year are not considered.

## S1-7 – Characteristics of self-employed workers in the company's own workforce

The reported figures reflect the contingent number of self-employed workers as of December 31, 2025. The data were collected and categorized according to the nature of the employment relationship, distinguishing between self-employed workers, workers supplied by companies specializing in “employment activities” (NACE code N78), and other types. It should be noted that such figures were not reported for years prior to 2024.

## S1-9 – Diversity Metrics

Distribution of workers by age group: Sum of the absolute number of workers performing functions in Portugal, Poland and Mozambique with ages within the defined age ranges, as of December 31, 2025.

## S1-12 – People with disabilities

The percentage of workers with disabilities results from comparing the number of workers with disabilities employed by the BCP Group on December 31st with the total number of workers on the same date.

Workers with disabilities are considered to be all those who have registered a degree of disability equal to or greater than 60% (this may include workers with physical/motor disabilities and/or workers incapacitated for health reasons (e.g., cancer).

## S1-14 – Health and safety metrics

The workplace accident rate is calculated by dividing the number of workplace accident cases by the total number of hours worked by the workforce itself and then multiplying by 1,000,000. Consequently, it represents the number of workplace accident cases per million hours worked.

## S1-16 – Compensation Metrics

The gender pay gap results from the difference between the average annual salary for men and women, divided by the average annual salary for men, and expressed as a percentage of the average annual salary for men. All employees across all categories are considered for this purpose.

The annual total compensation ratio results from dividing the annual remuneration of the highest-paid individual by the median annual total remuneration of all employees, excluding the highest-paid individual. The remuneration amounts considered were calculated in euros.

## Methodological notes – Other Sustainability Information

### ENVIRONMENTAL INDICATORS

#### GRI 301-1 Consumption of materials

##### Portugal and Mozambique:

Material consumption is calculated based on the quantities purchased (in units), to which the respective unit weight is applied, obtaining the total in tons.

##### Bank Millennium (Poland):

The reported values represent the quantities of material actually consumed, multiplied by the corresponding unit weight, reflecting the actual usage during the period.

##### Update of unit weights in 2025:

In the process of reporting the acquired materials, it was possible to identify in greater detail the suppliers responsible for providing the main materials used, based on the calculation of Scope 3, Category 1 emissions – Goods and Services Acquired. In addition, further research was carried out to collect new reference values, allowing the replacement of the standard weights previously used with more specific and representative values. To ensure the consistency of the time series, the years 2023 and 2024 retain the previously applied unit weights, preserving the comparability of the indicators.

#### GRI 303-3 Water intake<sup>1</sup>

Total volume of water purchased from third parties (public network) in each geographical area – Portugal, Poland and Mozambique.

In Portugal, considering the tariff differences observed in each region, the volume of water purchased from third parties in Portugal is calculated using an average price of €5.08/m<sup>3</sup>.

#### GRI 306-3 Waste generated

Waste quantities are determined based on the amounts recorded in the Electronic Waste Tracking Form, provided by the entity responsible for its treatment. In the case of toner cartridges, the values are provided by the supplier.

### SOCIAL INDICATORS

#### GRI 401-1 Recruitment rate

The recruitment rate is calculated by dividing the total number of employees hired during the reporting year by the total number of employees as of December 31st. Expatriate employees and employees from other companies within the Group are not included.

#### Mobility rate

The internal mobility rate is calculated by dividing the number of workers who underwent an internal rotation process (between Companies, Directorates or Departments) in 2025 by the total number of workers.

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<sup>1</sup> Reported in the Summary of Non-Financial Indicators as "Water Consumption"

## Distribution of Workers by professional category

Sum of the absolute number of workers performing functions in Portugal, Poland and Mozambique, by type of professional category.

## Average age

Value calculated according to the following formula: (average age PT \* Number of PT workers + average age PL \* Number of PL workers + average age MZ \* Number of MZ workers) / Total number of workers in the BCP Group.

## Number of Stages

Absolute number of professional, curricular, and short-term internships carried out within the Group during the year 2025.

## Absenteeism rate

The absenteeism rate is calculated by dividing the total number of days absent by the number of days worked.

Absence days are defined as all absences from work due to any incapacity/reason. Only working days on which the absence occurred are counted, and the count begins on the first day. Holidays, parental leave (maternity and paternity), and student-worker leave are not considered when calculating absence days.

For the purposes of calculating the number of days worked, 50 work weeks are considered, with 5 days per week per worker.

## GRI 202-1 Ratio between the lowest wage and the local minimum wage

The ratio between the lowest wage and the local minimum wage results from dividing the difference between the lowest wage paid locally in each of the geographical areas (Portugal, Poland and Mozambique) and the respective national minimum wage.

## **ECONOMIC AND GOVERNANCE INDICATORS**

### Ratio between payment term and contracted term

Ratio calculated based on the average invoice payment amount versus the contractual payment term with suppliers.

The Bank always meets the agreed payment deadline, provided that the underlying operational conditions are met.

### Donations

The amount determined by considering the sum of all donations paid in 2025 by the BCP Group to entities recognized by local legislation as being of public utility or with other specific status that normally allows for tax benefits associated with the amount donated.

### Interest paid on deposits and other funds

Interest paid on deposits and other funds includes amounts corresponding to interest and equivalent costs of customer deposits and other loans, whether accounted for at amortized cost or designated at fair value through profit or loss, in accordance with the notes to the financial statements of the Group's 2025 Annual Report and Accounts (note 2, net interest income).

# EXTERNAL AUDITOR'S REPORT



KPMG & Associados – Sociedade de Revisores Oficiais de Contas, S.A.  
 Edifício FPM41 – Avenida Fontes Pereira de Melo, 41 – 15º  
 1069-006 Lisboa – Portugal  
 +351 210 110 000 – www.kpmg.pt

## INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT ON THE RELIABILITY OF OTHER SUSTAINABILITY INFORMATION

*(Free translation from a report originally issued in Portuguese language. In case of doubt the Portuguese version will always prevail.)*

To Board of Directors of  
**Banco Comercial Português, S.A.**

### Conclusion of the limited assurance

We performed a limited assurance engagement on the Consolidated Sustainability Report of Banco Comercial Português, S.A. ("Group") included in the section "Sustainability Report 2025 – Non-financial information statement" of Volume 2 of the 2025 Annual Report (the "Consolidated Sustainability Report") as at 31 December 2025 and for the period from 1 January to 31 December 2025.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to conclude that the Group's Consolidated Sustainability Report as at 31 December 2025 and for the period from 1 January to 31 December 2025 has not been prepared, in all material respects, in accordance with:

- as the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Group to identify the information reported in the Sustainability Report (the "Process") is consistent with the description provided in the section General Information – Management of impacts, risks and opportunities – Double materiality analysis; and
- the disclosures required under Article 8 of Regulation (EU) 2020/852 (the "Taxonomy Regulation"), included in the section Environmental Information – Disclosures under Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation).

### Basis for the conclusion

Our work was performed in accordance with the International Standard on Assurance Engagements Other than Audits or Reviews of Historical Financial Information – ISAE 3000 (Revised) issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) and with the other standards and technical guidance of the Ordem dos Revisores Oficiais de Contas.

The procedures performed in a limited assurance engagement differ in nature and timing and are more limited than those in a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under those standards are described in the section "Our Responsibilities" below.

We consider that the evidence obtained is sufficient and appropriate to provide a basis for the expression of our conclusion.

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KPMG & Associados – Sociedade de Revisores Oficiais de Contas, S.A.  
 Capital Social: 3.918.000 Euros – Pessoa Colectiva N.º PT 502 161 075 – Inscrito na O.R.C.C.  
 N.º 169 – Inscrito na C.M.V.M. N.º 20181462  
 Matriculada na Conservatória do Registo Comercial de Lisboa sob o N.º PT 502 161 075



### Quality and Independence

We applied the International Standard on Quality Management ISQM 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, and Other Assurance or Related Services Engagements, issued by the IAASB. This standard requires that a comprehensive system of quality management be designed, implemented and maintained, which includes policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We complied with the independence requirements and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA) and with the Code of Ethics of the Ordem dos Revisores Oficiais de Contas (OROC).

### Responsibilities of the Management Body for the Sustainability Report

It is the responsibility of the Management Body to design, implement and maintain a process for identifying the information to be presented in the Consolidated Sustainability Report, in accordance with the ESRS, and for the disclosure of that process in the section General Information – Management of impacts, risks and opportunities – Double materiality analysis of the Consolidated Sustainability Report. This responsibility includes:

- the understanding of the context in which the Group's activities and business relationships occur and how stakeholders may be affected;
- the identification of actual and potential impacts (negative and positive) related to sustainability matters, as well as the risks and opportunities that affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to financing or cost of capital in the short, medium or long term;
- the assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters, through the selection and application of appropriate thresholds; and
- the selection and application of methodologies and the definition of assumptions that are reasonable in the circumstances.

It is also the responsibility of the Management Body:

- the preparation of the Consolidated Sustainability Report in accordance with the ESRS;
- the preparation of the disclosures in the section *Environmental Information – Disclosures under Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)* of the Consolidated Sustainability Report, in accordance with Article 8 of the Taxonomy Regulation;
- the design, implementation and maintenance of an appropriate information and internal control system that enables the preparation of the Consolidated Sustainability Report that is free from material misstatements, namely those resulting from fraud or error; and,
- the selection and application of appropriate methods for the preparation of the Consolidated Sustainability Report and the definition of assumptions and estimates regarding sustainability disclosures that are reasonable in the circumstances.

The Supervisory Body is responsible for overseeing the Group's Sustainability Reporting process.

### Inherent limitations in the preparation of the Consolidated Sustainability Report

When reporting forward-looking information in accordance with the ESRS, the Management Body is required to prepare such forward-looking information based on disclosed assumptions regarding events that may occur in the future and possible future actions of the Group. Future events often do not occur as expected and, therefore, actual results are likely to differ from those projected.



In determining the disclosures in the Consolidated Sustainability Report, the Management Body makes certain interpretations of legislation or other undefined matters. Such legislation or other undefined matters may be interpreted differently, including the legal compliance of its interpretation, and are therefore subject to uncertainty.

#### Responsibilities of the Auditor

Our objectives are to plan and perform the limited assurance engagement on whether the Consolidated Sustainability Report is free from material misstatements, whether due to fraud or error, and to report our limited assurance conclusion to the Management Body. Misstatements may arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken based on the Sustainability Report as a whole.

As part of a limited assurance engagement performed in accordance with ISAE 3000 (Revised), we exercise professional judgment and maintain professional skepticism throughout the engagement.

Our responsibilities in relation to the Consolidated Sustainability Report, with regard to the Process, include:

- Obtaining an understanding of the Process, but not for the purpose of expressing a conclusion on the effectiveness of the Process, including its outcome; and
- Designing and performing procedures to assess whether the Process is consistent with the description made by the Group, as disclosed in the section General Information – Management of impacts, risks and opportunities – Double materiality analysis.

Our other responsibilities in relation to the Consolidated Sustainability Report include:

- Obtaining an understanding of the control environment, processes and information systems relevant to the Consolidated Sustainability Report, but not to evaluate the design of control activities in particular, obtain evidence of their implementation, or test their operating effectiveness;
- Identifying the disclosures where material misstatements are likely to arise, whether due to fraud or error; and
- Designing and performing procedures directed at the disclosures in the Consolidated Sustainability Report where material misstatements are likely to arise. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting a material misstatement due to error, given that fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

#### Summary of the work we performed to support our conclusion

A limited assurance engagement involves performing procedures to obtain evidence regarding the Consolidated Sustainability Report.

We designed and performed our procedures to provide a basis for our conclusion. The nature, timing and extent of our procedures depend on our understanding of the Consolidated Sustainability Report and other circumstances of the engagement, including the identification of disclosures where material misstatements may occur, whether due to fraud or error, in the Consolidated Sustainability Report.

In performing our limited assurance engagement, in relation to the Process:

- We obtained an understanding of the Process through:
  - i. Conducting interviews with relevant managers and employees, at both corporate and operational levels, regarding the sustainability strategy and policies for materially relevant aspects, and their implementation across the various business areas; and
  - ii. Reviewing the internal documentation produced by the Group regarding the Process; and



- We assessed whether the evidence obtained based on our procedures regarding the Process was consistent with the description of the Process, as disclosed in the section General Information – Management of impacts, risks and opportunities – Double materiality analysis.

In performing our limited assurance engagement, in relation to the Consolidated Sustainability Report:

- We obtained an understanding of the Group's reporting processes relevant to the preparation of the Sustainability Report through understanding the control environment, processes and information system of the Group relevant to the preparation of the Consolidated Sustainability Report, but not with the objective of expressing a conclusion on the effectiveness of the Group's internal control;
- We assessed whether the material information identified by the Process is included in the Consolidated Sustainability Report;
- We assessed whether the structure and presentation of the Consolidated Sustainability Report are in accordance with the ESRS;
- We performed inquiries of relevant personnel and analytical procedures on selected disclosures of the Consolidated Sustainability Report;
- We performed substantive procedures, on a sampling basis, on selected disclosures of the Consolidated Sustainability Report;
- We obtained evidence on the methods, assumptions and data used in the development of material estimates and forward-looking information and on how those methods were applied;
- We obtained an understanding of the process for identifying economic activities eligible for and aligned with the taxonomy, and the corresponding disclosures in the Consolidated Sustainability Report.

25 March 2026

SIGNED ON THE ORIGINAL

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**KPMG & Associados -**  
**Sociedade de Revisores Oficiais de Contas, S.A.**  
**(no. 189 registered on CMVM with the no. 20161489)**  
represented by  
Pedro Jorge Quental e Cruz  
(ROC no. 1765 and registered on CMVM with the no. 20161607)



KPMG & Associados – Sociedade de Revisores Oficiais de Contas, S.A.  
 Edifício FPM41 – Avenida Fontes Pereira de Melo, 41 – 15º  
 1069-006 Lisboa – Portugal  
 +351 210 110 000 – www.kpmg.pt

## INDEPENDENT LIMITED ASSURANCE REPORT ON OTHER SUSTAINABILITY INDICATORS

*(Free translation from a report originally issued in Portuguese language. In case of doubt the Portuguese version will always prevail.)*

To the Board of Directors of  
**Banco Comercial Português, S.A.**

### Introduction

We were hired by the Board of Directors of Banco Comercial Português, S.A. (“Bank”) to perform a limited assurance engagement on a set of sustainability indicators identified in Annex 1 – Sustainability Indicators (the “Indicators”) of this report, included in the section “Other Sustainability Information” of Volume 2 of the Bank’s Annual Report as at 31 December 2025.

### Responsabilidade do Órgão de Gestão

The Management Body is responsible:

- for the preparation of the information relating to the Indicators, as of 31 December 2025, disclosed in the section “Other Sustainability Information” of Volume 2 of the Bank’s Annual Report as at 31 December 2025, in accordance with the criteria described in the chapter “Methodological Notes” of Volume 2 of the Annual Report;
- for the design, implementation and maintenance of an appropriate information and internal control system that enables the preparation of the information relating to sustainability indicators that is free from material misstatements, namely those resulting from fraud or error;
- for the prevention and detection of fraud and errors, and for the identification of and compliance with the laws and regulations applicable to the Bank’s activity;
- of ensuring that the Management Body and the personnel involved in the preparation of information relating to sustainability indicators possess the appropriate competencies.

### Our Responsibility

Our responsibility is to perform the limited assurance engagement and to express a conclusion based on the work performed.



Our work was performed in accordance with the International Standard on Assurance Engagements Other Than Audits or Reviews of Historical Financial Information – ISAE 3000 (Revised), issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC), and with the other standards and technical guidelines of the Portuguese Institute of Statutory Auditors. These standards require that our work be planned and performed so as to obtain limited assurance on whether anything has come to our attention that causes us to believe that the information relating to the Indicators identified in Annex I – Sustainability Indicators, to be disclosed by the Bank in the section “Other Sustainability Information” of Volume 2 of the Bank’s Annual Report as at 31 December 2025, has not been prepared, in all material respects, in accordance with the criteria described in the chapter “Methodological Notes” of Volume 2 of the Annual Report. Accordingly, this engagement included, among other procedures, the following:

- Conducting interviews with the employees and managers responsible for the preparation of the information relating to the Indicators, with reference to 31 December 2025;
- Comparing the information presented in the section “Other Sustainability Information” of Volume 2 of the Bank’s Annual Report, relating to the year ended 31 December 2025, with the respective sources of information to determine whether all relevant information included in those sources of information was included in the Indicators information;
- Reading the information presented in the section “Other Sustainability Information” of Volume 2 of the Bank’s Annual Report, relating to the year ended 31 December 2025, in order to determine whether it is consistent with our general knowledge of the Bank’s activity and performance.

The procedures selected depend on our knowledge of the Indicators and other circumstances related to the engagement, and on the consideration of areas where material misstatements are likely to arise.

The procedures performed in a limited assurance engagement differ in nature and timing and are more limited than those in a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

We consider that the evidence obtained is sufficient and appropriate to provide a basis for the expression of our conclusion.

#### Quality and Independence

We applied the International Standard on Quality Management ISQM 1, which requires that a comprehensive system of quality management be designed, implemented and maintained, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We complied with the independence requirements and other ethical requirements of the Code of Ethics of the Ordem dos Revisores Oficiais de Contas (OROC) and the International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), which are based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.



### Conclusion

Our conclusion was formed based on the matters and subject to the terms described in this report.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to conclude that the information relating to the Indicators identified in Annex 1 – Sustainability Indicators of this report, included in the “Other Sustainability Information” section of Volume 2 of the Bank’s Annual Report as at 31 December 2025, has not been prepared, in all material respects, in accordance with the criteria described in the “Methodological Notes” chapter of Volume 2 of the Annual Report.

25 March 2026

### SIGNED ON THE ORIGINAL

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(ROC no. 1765 and registered on CMVM with the no. 20161607)

**Annex I – Indicators**

<b>Environmental Indicators</b>
Waste Generation
Water Consumption
Material Consumption
<b>Social Indicators</b>
Distribution of employees by professional category
Distribution of employees by age group
Average age
Number of Interns
Recruitment rate
Internal mobility rate
Work Accident Rate
Absenteeism rate
Ratio between the lowest salary and the local minimum wage
<b>Suppliers</b>
Ratio between payment period and contractual period
<b>Other Indicators</b>
Donations
Interest paid on deposits and other resources

# ANNEXES

# I. ESRS (European Sustainability Reporting Standards) alignment tables

## Disclosure Requirements in ESRS covered by the company's sustainability statement

Disclosure requirements		Page
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BP-2	Disclosures in relation to specific circumstances	16-19
GOV-1	The role of the administrative, management and supervisory bodies	19-20
GOV-2	Information provided to and sustainability matters addressed by the company's management and supervisory bodies	20
GOV-3	Integration of sustainability performance in incentive schemes	21
GOV-4	Statement on due diligence	22
GOV-5	Risk management and internal controls over sustainability reporting	23
SBM-1	Strategy, business model and value chain	23-28
SBM-2	Stakeholders' interests and points of view	28-32
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	32-39
IRO-1	Description of the process to identify and assess material impacts, risks, and opportunities	39-46
IRO-2	Disclosure Requirements in ESRS covered by the company's sustainability statement	46
<b>ESRS E1</b>	<b>Climate change</b>	
ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes	21
E1-1	Transition plan for climate change mitigation	51-53
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	53-54
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E1-4	Targets related to climate change mitigation and adaptation	61-62
MDR-T	Tracking effectiveness of policies and actions through targets	61-62
E1-5	Energy consumption and energy mix	62-63
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	63-66
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	66
E1-8	Internal carbon pricing	66
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	-
MDR – M	Metrics for material sustainability issues	62-66
<b>ESRS E2</b>	<b>Pollution</b>	

Disclosure requirements		Page
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<b>ESRS E3</b>	<b>Water and marine resources</b>	
ESRS 2 IRO-1	Description of the process to identify and assess material impacts, risks, and opportunities	39-46
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ESRS 2 IRO-1	Description of the process to identify and assess material impacts, risks, and opportunities	39-46
<b>ESRS E5</b>	<b>Resource use and circular economy</b>	
ESRS 2 IRO-1	Description of the process to identify and assess material impacts, risks, and opportunities	39-46
<b>ESRS S1</b>	<b>Own workforce</b>	
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S1-12	Persons with disabilities	91
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Disclosure requirements		Page
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S4-3	Processes to remedy negative impacts and channels for consumers and end-users to raise concerns	108-110
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MDR-A	Actions and resources related to material sustainability issues	
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<b>ESRS G1</b>	<b>Business conduct</b>	
ESRS 2 GOV-1	The role played by the management and supervisory bodies;	133-134
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G1-1	Corporate culture and business conduct policies	134-139
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G1-2	Management of relations with suppliers	139-140
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MDR – M	Metrics in relation to material sustainability matters	143-44
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MDR – M	Metrics in relation to material sustainability matters	146-154
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## List of requirements that derive from other EU legislation

Requirement	Data point	SFDR	Pillar 3	Reference Indexes	European Climate Law	Page
ESRS 2 GOV-1	Board's gender diversity paragraph 21 (d)	●		●		19-20
	Percentage of board members who are independent paragraph 21 (e)			●		19-20
ESRS 2 GOV-4	Statement on due diligence - 30	●				22
ESRS 2 SBM-1	Involvement in activities related to fossil fuel activities paragraph 40 (d)i	●	●	●		23-28
	Involvement in activities related to chemical products paragraph 40 (d)ii	●		●		23-28
	Involvement in activities related to controversial weapons paragraph 40 (d)iii	●		●		23-28
	Involvement in activities related to cultivation and production of tobacco paragraph 40 (d)iv			●		23-28
ESRS E1-1	Transition plan to reach climate neutrality by 2050 paragraph 14				●	51-53
	Companies excluded from the benchmarks aligned with the Paris Agreement No. 16( g)	Not applicable				
ESRS E1-4	GHG emission reduction targets - 34	●	●	●		61-62
ESRS E1-5	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) - 38	●				62-63
	Energy consumption and energy matrix - 37	●				62-63
	Energy intensity associated with activities in high climate impact sectors - 10 to 43	●				62-63
ESRS E1-6	Gross Scope 1, 2, 3 and Total GHG emissions - 44	●	●	●		63-66
	Gross GHG emissions intensity - 10 to 55	●	●	●		66
ESRS E1-7	GHG removals and carbon credits - 56				●	66
ESRS E1-9 <sup>2</sup>	Exposure of the benchmark portfolio to weather-related physical risks - 66			●		-
	Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) and ESRS E1-9 Location of significant assets at material physical risk - 66 (c).		●			-
	Breakdown of the carrying value of its real estate assets by energy-efficiency classes - 67 (c)...		●			-
	Degree of exposure of the portfolio to climate- related opportunities - 69			●		-

<sup>2</sup> Disclosure requirement introduced progressively.

Requirement	Data point	SFDR	Pillar 3	Reference Indexes	European Climate Law	Page
ESRS E2-4	Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, - 28					Not applicable
S1 ESRS 2 - SBM-3	Risk of incidents of forced labour - 14 (f)	●				68-69
	Risk of incidents of child labour - 14 (g)	●				68-69
ESRS S1-1	Human rights policy commitments - 20	●				68-69
	Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8 - 21			●		69-72
	Processes and measures for preventing trafficking in human beings - 22	●				69-72
	Workplace accident prevention policy or management system - 23	●				69-72
ESRS S1-3	Claims/complaints handling mechanisms - 32 (c)	●				75-76
ESRS S1-14	Number of fatalities and number and rate of work-related accidents - 88 (b) and (c)	●				100-101
	Number of days lost to injuries, accidents, fatalities, or illness - 88 (e)	●				100-101
ESRS S1-16	Unadjusted gender pay gap - 97 (a)	●		●		101
	Excessive CEO pay ratio - 97 (b)	●				101
ESRS S1-17	Incidents of discrimination - 103 (a)	●				101
	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines - 104 (a)	●		●		101
S4-1	Policies regarding the consumers and end users - 16	●				103-108
	Non-respect of UNGPs on Business and Human Rights and OECD guidelines - 17	●		●		103-108
S4-4	Human rights issues and incidents - 35	●				112-129

Requirement	Data point	SFDR	Pillar 3	Reference Indexes	European Climate Law	Page
ESRS G1-1	United Nations Convention against Corruption - 10 (b)	●				134-139
	Protection of whistle-blowers - 10 (d)	●				134-139
ESRS G1-4	Fines for violating anti-corruption and anti-bribery laws - 24(a)	●		●		143
	Standards of anti-corruption and anti-bribery - 24 (b)	●				143

The issues related to ESRS E3 Water and marine resources, ESRS E4 Biodiversity and ecosystems, ESRS E5 Resource use and circular economy, ESRS S2 Workers in the value chain and ESRS S3 Affected communities were not considered material.

## II. GRI table - Global Reporting Initiative and UN Global Compact

**Information sources:**

AR Vol. I - Annual Report (2025 Annual Report)

AR Vol. II - Annual Report (2025 Sustainability Report)

<b>Declaration of use</b>	<b>Banco Comercial Português S.A. reported in accordance with the GRI Standards for the period from 1 January 2025 to 31 December 2025.</b>
<b>GRI 1 used</b>	GRI 1: Foundation 2021
<b>Applicable sector standard</b>	At the Report's publication date no sector standard applicable to the Bank was available.

### General standard contents

**Note:** Whenever requirements from the indicators are omitted, this is indicated in the table in the column 'Content, page or link'.

GRI STANDARDS			
ORGANISATION AND REPORTING PRACTICES			
2-1	Organisation details	25 AR Vol. I   Report and Accounts > BCP Group Information 25 AR Vol. III   Terms and Conditions	
2-2	Entities included in the organization's sustainability report	25 AR Vol. II   Sustainability Report > ESRS 2 BP-1	
2-3	Reporting period, frequency and contact point	25 AR Vol. II   Sustainability Report > ESRS 2 BP-1 25 AR Vol. III   Terms and Conditions	
2-4	Reformulations of information	25 AR Vol. II   Sustainability Report > ESRS 2 BP-2	
2-5			
ACTIVITIES AND WORKERS			
2-6	Activities, value chain and other business relationships	25 AR Vol. II   Sustainability Report > Summary of Indicators 25 AR Vol. II   Sustainability Report > ESRS 2 SBM-1 25 AR Vol. II   Sustainability Report > ESRS 2 SBM-2 25 AR Vol. II   Sustainability Report > G1-2 25 AR Vol. III   Methodological Notes	

**GRI STANDARDS**

2-7	Employees	25 AR Vol. II   Sustainability Report > Summary of Indicators 25 AR Vol. II   Sustainability Report > S1-6	
2-8			
<b>GOVERNANCE</b>			
2-9	Governance structure and its composition	Corporate Governance Report > Part I - B. Corporate Bodies and Committees 25 AR Vol. II   Sustainability Report > ESRS 2 GOV-1	
2-10	Appointment and selection for the highest governance body	Corporate Governance Report > Part I - B. Corporate Bodies and Committees - II Management and Supervision a) Composition 16 and 17.1	
2-11	Chairperson of the highest governance body	Corporate Governance Report > A - Shareholder Structure - Items 4 and 5 and Item 17	
2-12	Role played by the highest governance body	Corporate Governance Report > Part I - B. Corporate Bodies and Committees - II Management and Supervision a) Composition 15, 17, 18 and 21	
2-13	Delegation of impact responsibility	25 AR Vol. II   Sustainability Report > ESRS 2 SBM-3 25 AR Vol. II   Sustainability Report > ESRS 2 GOV-1 The management of impacts in the area of sustainability is carried out by the Executive Committee within the scope of the Bank's day-to-day management. Its monitoring is carried out by the Committee for Corporate Governance, Ethics and Sustainability and by the Committee for Risk Assessment, in the area of monitoring climate and environmental risk management. With the objective of promoting a better articulation of current management decisions, involving the top management of the units integrated in each of the Business Areas, regarding Sustainability issues, the Executive Committee appointed a Sustainability Commission whose mission is to define and monitor initiatives that will ensure the execution of the Sustainability Master Plan (SMP), in its strategic axes ( <i>Environmental, Social</i> and <i>Governance</i> ), in accordance with the guidelines of the Plan approved by Board of Directors. This Commission needs a minimum quorum for decision of at least two executive directors.	
2-14	Role played by the highest governance body in Sustainability Reporting	25 AR Vol. II   Sustainability Report > ESRS 2 GOV-1 25 AR Vol. II   Sustainability Report > ESRS 2 GOV-5	
2-15	Conflicts of interest	25 AR Vol. II   Sustainability Report > S4-1 25 AR Vol. II   Sustainability Report > G1-1	
2-16	Communication of critical concerns	25 AR Vol. II   Sustainability Report > G1-1 25 AR Vol. II   Sustainability Report > G1-3 Critical concerns are reported to the Committee for Corporate Governance, Ethics and Sustainability, which has the powers	

**GRI STANDARDS**

		delegated to it by the Board of Directors (as presented in the item 27 c) of the Corporate Governance Report).	
2-17	Collective knowledge of the highest governance body	25 AR Vol. II   Sustainability Report > ESRS 2 GOV-1	
2-18	Performance assessment of the highest governance body	Corporate Governance Report > Part I - D. Remuneration 25 AR Vol. II   Sustainability Report > ESRS 2 GOV-3	
2-19	Remuneration Policies	Corporate Governance Report > Part I - D. Remuneration 25 AR Vol. II   Sustainability Report > ESRS 2 GOV-3	
2-20	Process for determining remuneration	Corporate Governance Report > Part I - D. Remuneration 25 AR Vol. II   Sustainability Report > ESRS 2 GOV-3	

2-21

**STRATEGY, POLICIES AND PRACTICES**

2-22	Declaration on sustainable development strategy	25 AR Vol. II   Sustainability Report > ESRS 2 SBM-1	
2-23	Policies	25 AR Vol. II   Sustainability Report > ESRS 2 GOV-4 25 AR Vol. II   Sustainability Report > E1-2 25 AR Vol. II   Sustainability Report > S1-1 25 AR Vol. II   Sustainability Report > S4-1 25 AR Vol. II   Sustainability Report > G1-1	
2-24	Incorporation of Policies	25 AR Vol. II   Sustainability Report > ESRS 2 GOV-4 25 AR Vol. II   Sustainability Report > E1-2 25 AR Vol. II   Sustainability Report > S1-1 25 AR Vol. II   Sustainability Report > S4-1 25 AR Vol. II   Sustainability Report > G1-1	
2-25	Processes to remedy negative impacts	25 AR Vol. II   Sustainability Report > S1-1 25 AR Vol. II   Sustainability Report > S1-3 25 AR Vol. II   Sustainability Report > S4-1 25 AR Vol. II   Sustainability Report > S4-3 25 AR Vol. II   Sustainability Report > S4-4	
2-26	Mechanisms for advice and raising concerns	25 AR Vol. II   Sustainability Report > S1-3 25 AR Vol. II   Sustainability Report > S4-3 25 AR Vol. II   Sustainability Report > G1-1 25 AR Vol. II   Sustainability Report > G1-3	

**GRI STANDARDS**

2-27	Compliance with laws and regulations	25 AR Vol. II   Sustainability Report > S1-17 25 AR Vol. II   Sustainability Report > G1-4	
		<b>Portugal</b>	
		Total no. of significant cases of non-compliance with laws and regulations that occurred during the reporting period, resulting in monetary sanctions	0
		No. of significant cases of non-compliance with laws and regulations for which fines were applied	5
		No. of significant cases of non-compliance with laws and regulations in which non-monetary sanctions were applied	15
		Monetary value of fines imposed in significant cases of non-compliance with laws and regulations	475 m€
		Monetary value of fines that occurred in the reporting period	0
		Monetary value of fines that were paid in the reporting period	475 m€
		<b>Internal Rules</b>	
		Employees dismissed for violating Internal Rules	6
		Employees punished for violating internal rules	16
		<b>External Rules</b>	
Employees dismissed for violating external regulations	0		
Employees punished for violating internal rules	0		

2-28

**STAKEHOLDER ENGAGEMENT**

2-29	Stakeholder engagement approach	<a href="http://www.millenniumbcp.pt">www.millenniumbcp.pt</a> Institutional > Sustainability > Stakeholders management 25 AR Vol. II   Sustainability Report > ESRS 2 SBM-2 25 AR Vol. II   Sustainability Report > S1-1 25 AR Vol. II   Sustainability Report > S1-2 25 AR Vol. II   Sustainability Report > S4-1 25 AR Vol. II   Sustainability Report > S4-2
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2-30

**MATERIAL ISSUES**

3-1	Process of defining material issues	25 AR Vol. II   Sustainability Report > ESRS 2 BP-1 25 AR Vol. II   Sustainability Report > ESRS 2 IRO-1
3-2	List of material issues	25 AR Vol. II   Sustainability Report > ESRS 2 SBM-3 25 AR Vol. II   Sustainability Report > ESRS 2 BP-2
3-3	Management of material issues: E1 Climate change	25 AR Vol. II   Sustainability Report > ESRS 2 SBM-1 25 AR Vol. II   Sustainability Report > ESRS 2 E1-2 25 AR Vol. II   Sustainability Report > ESRS 2 E1-3 25 AR Vol. II   Sustainability Report > ESRS 2 E1-4
3-3	Management of material issues: S1 Own workforce	25 AR Vol. II   Sustainability Report > ESRS 2 SBM-1 25 AR Vol. II   Sustainability Report > ESRS 2 S1-2 25 AR Vol. II   Sustainability Report > ESRS 2 S1-4 25 AR Vol. II   Sustainability Report > ESRS 2 S1-5
3-3	Management of material issues:	25 AR Vol. II   Sustainability Report > ESRS 2 SBM-1 25 AR Vol. II   Sustainability Report > ESRS 2 S4-2

GRI STANDARDS			
	S4 Consumers and end users	25 AR Vol. II   Sustainability Report > ESRS 2 S4-4 25 AR Vol. II   Sustainability Report > ESRS 2 S4-5	
3-3			
CATEGORY: ECONOMIC			
ECONOMIC PERFORMANCE			
201-1	Direct economic value generated and distributed	25 AR 24 Vol. I Report and Accounts  BCP Group Information > Main indicators 25 AR Vol. I Report and Accounts  Financial Information > Results and Balance Sheet > Profitability Analysis	
201-2	Financial implications, risks and opportunities due to climate change	25 AR Vol. II   Sustainability Report > ESRS 2 SBM-3 25 AR Vol. II   Sustainability Report > E1-3 25 AR Vol. II   Annexes > Table of alignment with the recommendations of the TCFD - Task Force on Climate-Related Financial Disclosures <a href="https://www.cdp.net">https://www.cdp.net</a> > Search responses > Banco Comercial Português SA	
201-3			
MARKET PRESENCE			
202-1	Ratio between the lowest wage and the local minimum wage, by gender, in the Important operational units	25 AR Vol. II   Summary of Indicators 25 AR Vol. II   Sustainability Report > S1-10	6
202-2			
INDIRECT ECONOMIC IMPACTS			
203-1	Development and impact of investments in infrastructure and services offered	25 AR Vol. II   Social Information > Social and Community Initiatives > Share and Participate 25 AR Vol. II   Social Information > Social and Community Initiatives > Financial Literacy 25 AR Vol. II   Social Information > Social and Community Initiatives > BCP Group Foundations	
203-2			
PROCUREMENT PRACTICES			
204-1			
ANTI-CORRUPTION			
205-2	Percentage of employees trained in the anti-corruption	25 AR Vol. II   Sustainability Report > S1-13 25 AR Vol. II   Sustainability Report > G1-3	10

GRI STANDARDS			
	policies and practices of the organisation		
205-3			
TAXES			
207-1	Tax approach	25 AR Vol. II   Other Economic and Governance Information > Fiscal Policy	
207-2	Governance, Tax risk control and management	25 AR Vol. II   Other Economic and Governance Information > Fiscal Policy	
207-3	Involvement of stakeholders and management of their tax concerns	25 AR Vol. II   Other Economic and Governance Information > Fiscal Policy	
207-4			
CATEGORY: ENVIRONMENTAL			
MATERIALS			
301-1			
ENERGY			
302-1	Energy Consumption within the organization	25 AR Vol. II   Sustainability Report > E1-5	7.8
302-3	Energy intensity	25 AR Vol. II   Sustainability Report > E1-5	8
302-4			
WATER AND EFFLUENTS			
303-1	Interactions with water as a shared resource	<p>A significant part of BCP's water consumption is associated with human use, which in 2025 fell by 2 % compared to the previous year. This decrease reflects greater efficiency in the operation of facilities and more responsible use of resources.</p> <p>At the same time, the water used for irrigation and reservoirs increased by 37 %, influenced by maintenance needs and weather conditions, although it remained below the levels recorded in 2023.</p> <p>The evolution of water consumption in the BCP Group has shown significant changes in usage patterns and in the quality of the information collected. In 2025, the total volume of water acquired from the public network decreased by 2% compared to 2024, reinforcing the trend towards greater operational efficiency.</p> <p>25 AR Vol. II   Environmental information &gt; Management of other resources</p>	
303-2	Management of impacts related to water discharge	<p>The management of effluents in the Bank is carried out by third parties, and most of the liquid effluents produced by the Group are rejected into public wastewater networks and are subsequently subject to treatment and quality monitoring by the responsible entities.</p> <p>25 AR Vol. II   Environmental information &gt; Management of other resources</p>	
303-3			
BIODIVERSITY			

<b>GRI STANDARDS</b>			
304-1	Operational facilities (owned, leased or managed) in areas surrounding protected areas and areas of high biodiversity value outside protected areas	The Bank's operations do not have a significant direct impact on biodiversity, protected or restored habitats, which justifies the irrelevance of this indicator.	8
304-2	Significant impacts of activities, products and services on biodiversity	The Bank's operations do not have a significant direct impact on biodiversity, protected or restored habitats, which justifies the irrelevance of this indicator.	8
304-3			
<b>EMISSIONS</b>			
305-1	GGE direct emissions (Scope 1)	25 AR Vol. II   Sustainability Report > E1-4 25 AR Vol. II   Sustainability Report > E1-6	7.8
305-2	GGE indirect emissions (Scope 2)	25 AR Vol. II   Sustainability Report > E1-4 25 AR Vol. II   Sustainability Report > E1-6	7.8
305-3	Other GGE indirect emissions (Scope 3)	25 AR Vol. II   Sustainability Report > E1-4 25 AR Vol. II   Sustainability Report > E1-6	7.8
305-4	Intensity of GGE emissions	25 AR Vol. II   Sustainability Report > E1-6	8
305-5			
<b>WASTE</b>			
306-1	Waste generation and significant impacts related to waste	Waste production at BCP is mostly associated with office waste (paper, cardboard and plastic). The Group is concerned about reducing its environmental impact, which includes reducing waste production in all geographies where it operates. 25 AR Vol. II   Environmental information > Management of other resources	
306-2	Management of significant impacts related to waste	25 AR Vol. II   Environmental information > Management of other resources	
306-3			
<b>CATEGORY: SOCIAL</b>			
<b>WORK</b>			

**GRI STANDARDS**

401-1	New hirings and turnover	<p>25 AR Vol. II   Environmental information &gt; Management of other resources</p> <table border="1" data-bbox="608 398 1169 577"> <thead> <tr> <th colspan="4">2025 Recruitment</th> </tr> <tr> <th></th> <th>Men</th> <th>Women</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>&lt;30</td> <td>419</td> <td>545</td> <td><b>964</b></td> </tr> <tr> <td>[30-50[</td> <td>217</td> <td>308</td> <td><b>525</b></td> </tr> <tr> <td>&gt;=50</td> <td>23</td> <td>32</td> <td><b>55</b></td> </tr> <tr> <td><b>Total</b></td> <td><b>659</b></td> <td><b>885</b></td> <td><b>1544</b></td> </tr> </tbody> </table> <table border="1" data-bbox="608 618 1169 797"> <thead> <tr> <th colspan="4">2025 departures</th> </tr> <tr> <th></th> <th>Men</th> <th>Women</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>&lt;30</td> <td>245</td> <td>314</td> <td><b>559</b></td> </tr> <tr> <td>[30-50[</td> <td>212</td> <td>344</td> <td><b>556</b></td> </tr> <tr> <td>&gt;=50</td> <td>239</td> <td>153</td> <td><b>392</b></td> </tr> <tr> <td><b>Total</b></td> <td><b>696</b></td> <td><b>811</b></td> <td><b>1507</b></td> </tr> </tbody> </table>	2025 Recruitment					Men	Women	Total	<30	419	545	<b>964</b>	[30-50[	217	308	<b>525</b>	>=50	23	32	<b>55</b>	<b>Total</b>	<b>659</b>	<b>885</b>	<b>1544</b>	2025 departures					Men	Women	Total	<30	245	314	<b>559</b>	[30-50[	212	344	<b>556</b>	>=50	239	153	<b>392</b>	<b>Total</b>	<b>696</b>	<b>811</b>	<b>1507</b>	6
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401-2	Benefits for full-time employees that are not provided to temporary or part-time employees	<p>25 AR Vol. II   Sustainability Report &gt; S1-11 and S1-15</p> <p>The benefits identified in the Reports are granted to the Bank's employees (full-time or part-time) but are not extended to trainees or outsourcers.</p>	6																																																
401-3																																																			
<b>LABOUR RELATIONSHIPS</b>																																																			
402-1																																																			
<b>OCCUPATIONAL HEALTH AND SAFETY</b>																																																			
403-1	Occupational health and safety management system	<p>25 AR Vol. II   Sustainability Report &gt; S1-1</p> <p>Millennium bcp has published regulations establishing the general principles relating to the prevention of professional risks, protection of the safety, hygiene and physical and mental health of Employees, regardless of the type of contractual relationship, whatever the facilities and workplaces where they carry out their activity, and information, consultation, participation and training in this field, without prejudice to the legal rules applicable in this field. These rules are available for consultation on the Bank's internal portal.</p> <p>The Occupational Health and Safety Management System was implemented in response to the specific legislation in this area (Law No. 102/2009 of 10 September, amended by Law 3/2014 of 28 January, with updates introduced by Decree-Law No. 88/2015 of 28 May, Law No. 146/2015 of 9 September and Law No. 28/2016 of 23 August) but its scope, particularly in the area of health, goes beyond the limits determined by law.</p> <p>The Bank's Occupational Health and Safety Policy is updated regularly, incorporating elements that reflect the reality of the Bank in Portugal and the applicable legal and regulatory context, as well as good voluntary implementation practices.</p>																																																	

**GRI STANDARDS**

<p>403-2</p>	<p>Hazard identification, risk assessment and incident investigation</p>	<p>25 AR Vol. II   Sustainability Report &gt; S1-3</p> <p>With a view to ensuring adequate health surveillance of Employees, Millennium bcp carries out, according to each case, admission exams, periodic exams differentiated according to gender and age group - up to the age of 50 the periodicity is every two years and annual after that age - occasional and complementary exams, as well as activities to promote health at work, keeping organized the clinical records and other information elements relative to the health of each Employee. Following the check-up, an appointment is made with the occupational health doctor where each employee is given all the information about their state of health, and the necessary recommendations are made.</p> <p>In the field of security, risk assessment audits are carried out by an accredited external entity, whose reports are forwarded to the Logistics and Procurement Division, which, after analysing them, issues recommendations to the Areas whose intervention is justified with a view to resolving the recommendations made.</p> <p>All Employees are made aware of the importance of looking after their own safety and health and that of others who may be affected by their actions or omissions at work, and of the need to immediately inform their employer of any work situation that presents a serious and immediate danger to safety or health, as well as any defect in the protection systems.</p> <p>Periodically, drills are carried out with the aim of identifying improvements to be made to emergency procedures and Building Audits. In 2025, 12 drills were carried out covering both Branches and Central Buildings.</p> <p>The Regulation in force determines that in the event of serious, immediate danger that cannot be avoided, Employees have the right to leave their workstation or a dangerous area, and cannot be harmed by this fact and assumes the commitment that no action will be taken against anyone who reveals a concern about matters related to health and safety at work or by reporting an accident.</p>	
<p>403-3</p>	<p>Occupational health services</p>	<p>25 AR Vol. II   Sustainability Report &gt; S1-11 and S1-15; S1-14 25 AR Vol. II   Sustainability Report &gt; S1-14</p> <p>In addition to the occupational medicine doctors referred to above, there is a team of curative medicine doctors and nurses available every day at the Bank's premises in Taguspark and a doctor and a nurse at the Bank's premises in Porto. The coordination of this team is made by the physician performing the functions of Chief Medical Officer, who reports to the Human Resources Division.</p> <p>Since 2020, the Bank has 12 AED (Automatic External Defibrillation) devices distributed throughout all central buildings, with six employees having been trained per device, with the aim of enabling them to use a defibrillator, duly integrated in an AED Programme licensed by the INEM.</p> <p>The themes of occupational health and well-being are considered, at any moment, bearing in mind the importance of providing a set of services able to help employees achieving a better balance between the professional life and the personal one. The following are available in this area:</p> <p>Curative Medicine Services – the medical and nursing actions comprised within these services are provided, free of charge, to all Employees. The bank also provides services of collection of samples for laboratory examination.</p> <p>Nutrition and Psychology Appointments – Appointments also available due to the significant role that the same may play in the health and well-being of the Employees, in the extent that a personalised food plan is prescribed through strategies adjusted to the lifestyle of each employee, allowing him/her to</p>	

**GRI STANDARDS**

		<p>change and adopt healthy habits in a gradual manner. The Psychology appointments allow for the appropriate monitoring of Employees on mental health issues, through the detection and follow-up of cases with this type of pathology.</p> <p>Health Promotion Campaigns and Healthy Living Habits - a series of initiatives are carried out to inform and raise awareness among Employees of the importance of adopting healthy living habits in their daily lives. Training on this subject is also provided on an ongoing basis via the "GoodHabits" platform available to all employees. Every month, a theme and the respective training sessions are suggested to all employees.</p> <p>There is a Physiotherapy Centre in Taguspark, with an agreement signed with SAMS and with Médis.</p> <p>Social Support and Benefits – by means of the definition of a policy of social benefits and support, detailed on the internal website of the Human Resources, the Bank has been seeking to foster support to the balancing of work-family, support to education and incentive to mobility.</p> <p>As part of the Internal Customer Survey, Employees have the opportunity to assess the quality of the Medical Services provided by the Bank, and to make any comments they feel are relevant. The survey for 2025 will take place in the first months of 2026. The results for the year 2025 for the Medical Services remain high, with a score of 88.8.</p>	
403-4	Worker participation consultation and communication to workers	<p>The carrying out of internal satisfaction surveys with the various services and the possibility of making comments, allows the periodic monitoring of the opinion of the employees about the quality of the services provided and is an opportunity to present suggestions for improvement.</p> <p>In Mozambique, among the various areas that make up the Health and Safety Sub-Commission is the Trade Union Commission, representing the Workers. This Sub-Commission meets on a monthly basis.</p>	
403-5	Training of workers in occupational health and safety at work	<p>Training related to health, hygiene and safety at work, which is periodic and mandatory for all employees, covered 929 employees in 2025, totalling 2 021.2 hours.</p>	
403-6	Worker health promotion	<p>Employees are called for check-ups in accordance with the rules established and already mentioned. Following the check-up, they are subsequently called for the occupational health consultation. All other consultations, curative medicine, psychology, nutrition, as well as clinical analyses, are booked on the initiative of the Employee through contact with the Bank's medical services. Physiotherapy sections are booked through direct contact with the service provider.</p> <p>Clinical information is recorded in an autonomous application, with restricted access, in order to guarantee the confidentiality of all data.</p> <p>The increasingly frequent publication on the internal portal of news about health care, diet and healthy living habits reflects the intention to encourage the dissemination of information aimed at promoting a healthier lifestyle with positive effects</p>	

GRI STANDARDS			
		<p>on physical, emotional and social well-being, with repercussions on the balance between professional and personal life.</p> <p>In 2025, the company Systemic Wellbeing was present at Taguspark to showcase its innovative project aimed at promoting mind strengthening, focus, agility and serenity, offering a % discount on sessions and workshops held in their space.</p> <p>The Bank offers courses related to health and well-being on the Goodhabits Platform (mentioned in section 403-3). In 2025, 825 employees took courses related to this topic.</p>	
403-7	Prevention and mitigation of health and safety impacts directly linked with business relationships	<p>The Bank has organised an occupational health and safety service that is responsible for drafting and updating the Occupational Health and Safety Plan, which includes the internal emergency plan, the specific plans for fire fighting, evacuation of premises and first aid, the occupational risk prevention plan, the development of health promotion activities and health surveillance examinations.</p> <p>The external entity that supports the Bank in conducting audits of workplaces ensures the identification of any anomaly that needs to be corrected in the reports it draws up.</p>	
403-9			
TRAINING AND EDUCATION			
404-1	Average hours of training per year per employee by employee category	25 AR Vol. II   Sustainability Report > SI-13	6
404-2	Competence management and lifelong learning programmes	25 AR Vol. II   Sustainability Report > SI-13	
404-3			
DIVERSITY AND EQUAL OPPORTUNITIES			

GRI STANDARDS			
405-1	Composition of the corporate bodies of the company and list of employees by category, according to gender, age group, minorities and other diversity indicators.	25 AR Vol. II   Sustainability Report > ESRS 2 GOV-1 25 AR Vol. II   Sustainability Report > S1-6 25 AR Vol. II   Sustainability Report > S1-9 25 AR Vol. II   Sustainability Report > S1-12	6
405-2			
NON DISCRIMINATION			
406-1			
FREEDOM OF ASSOCIATION AND NEGOTIATION			
407-1			
CHILD LABOUR			
408-1			
HUMAN RIGHTS ASSESSMENT			
LOCAL COMMUNITIES			
413-1	Operations with programmes for involvement of local communities	II   Social Information > Social and Community Initiatives > Share and Participate 25 AR Vol. II   Social Information > Social and Community Initiatives > Financial Literacy 25 AR Vol. II   Social Information > Social and Community Initiatives > BCP Group Foundations	1
FS13	Access in sparsely populated or economically disadvantaged areas	25 AR Vol. II   Summary of Indicators 25 AR Vol. II   Other economic and governance information	

**GRI STANDARDS**

FS14	Initiatives to improve access to financial services for disadvantaged people	25 AR Vol. II   Summary of Indicators 25 AR Vol. II   Other economic and governance information	
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FS15

**PUBLIC POLICIES**

415-1

**PRODUCT AND SERVICE LABELLING**

417-1

**CUSTOMER PRIVACY**

418-1

**COMPLIANCE**

**SECTOR SUPPLEMENT**

**PRODUCT PORTFOLIO - MATERIAL ASPECT**

FS6	Percentage of specific business lines/segments in total volume, by region and size	25 AR Vol. I   Report and Accounts   Accounts and Notes to the Consolidated Financial Statements > Note 52. Consolidated Balance Sheet and Income Statement Indicators by Geographical and Operating Segments	
FS7	(Monetary) volume of products and services with social benefit, by business line	25 AR Vol. II   Sustainability Report > S4-4	

FS8

**AUDIT**

FS10	Percentage and number of companies included in the portfolio with which it has interacted regarding social and environmental aspects	25 AR Vol. II   Sustainability Report > S4-4	
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**GRI STANDARDS**

FS11	Percentage of assets subject to environmental and social assessment	25 AR Vol. II   Sustainability Report > S4-4	
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GRI - Global Reporting Initiative  
AR - Annual Report

### III. SASB table - Sustainability Accounting Standards Board

SASB – Commercial Banks																					
DATA SECURITY																					
FN-CB-230a.1	(1) Number of data violation, (2) percentage that involved personal identification information (PII), (3) number of affected account holders	Number, Percentage (%)	<table border="1"> <thead> <tr> <th colspan="2">Millennium bcp</th> </tr> </thead> <tbody> <tr> <td>No. of data breaches</td> <td>47</td> </tr> <tr> <td>% that involved personal identification information</td> <td>98%*</td> </tr> <tr> <td>No. of affected account holders</td> <td>1,853</td> </tr> <tr> <th colspan="2">Activobank</th> </tr> <tr> <td>No. of data breaches</td> <td>5</td> </tr> <tr> <td>% that involved personal identification information</td> <td>100%*</td> </tr> <tr> <td>No. of affected account holders</td> <td>230,034</td> </tr> </tbody> </table> <p>*Cases involving direct personal identification data were considered; situations involving personal data, considered indirect identifiers, were excluded, as it is understood that they do not represent a risk of identification of the data subjects affected, since there is no access by third parties to additional information necessary to allow the identification of these subjects.</p>	Millennium bcp		No. of data breaches	47	% that involved personal identification information	98%*	No. of affected account holders	1,853	Activobank		No. of data breaches	5	% that involved personal identification information	100%*	No. of affected account holders	230,034		
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FN-CB-230a.2	Description of the approach to identify and address data security risks		<p>The regulatory context applicable to Portugal and Poland regarding data security is similar, as both countries are covered by the rules arising from the General Data Protection Regulation (GDPR).</p> <p>In addition to the GDPR, applicable to the geographies of Portugal and Poland, the Electronic Transactions Law, approved in 2017, also stands out, as it provides a legal framework for the protection of personal data in Mozambique.</p> <p>More information about the Bank's Information Security policies and procedures can be found in RA 24 Vol. II   Sustainability Report &gt; S4-1.</p>																		
FINANCIAL INCLUSION AND CAPACITATION																					
FN-CB-240a.1	(1) Number and (2) amount of pending loans qualified for programmes conceived to promote the development of small companies and the Community	Number, Currency	<p>Millennium bcp supported in 2025 1,139 projects for the development of small businesses and communities (1), with a total credit of approximately 166,990 thousands euros (2).</p> <table border="1"> <thead> <tr> <th>Projects</th> <th>No. of projects</th> <th>Amount (thousand €)</th> </tr> </thead> <tbody> <tr> <td>Entrepreneurship Support Lines (Microinvest and Investe+)</td> <td>42</td> <td>848</td> </tr> <tr> <td>Decarbonisation and Circular Economy</td> <td>46</td> <td>55 856</td> </tr> <tr> <td>BPF InvestEU Sustainable Investment</td> <td>12</td> <td>47 400</td> </tr> <tr> <td>Lines to Finance Tourism</td> <td>15</td> <td>2 681</td> </tr> <tr> <td>EIF Lines</td> <td>109</td> <td>17 240</td> </tr> </tbody> </table>	Projects	No. of projects	Amount (thousand €)	Entrepreneurship Support Lines (Microinvest and Investe+)	42	848	Decarbonisation and Circular Economy	46	55 856	BPF InvestEU Sustainable Investment	12	47 400	Lines to Finance Tourism	15	2 681	EIF Lines	109	17 240
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SASB – Commercial Banks													
			<table border="1"> <tr> <td>BPF InvestEU Sustainable Urban Mobility</td> <td>1</td> <td>26</td> </tr> <tr> <td>Green Car (Leasing and ALD)</td> <td>913</td> <td>43 440</td> </tr> <tr> <td>BPF Social Sector Financing Line</td> <td>1</td> <td>1 500</td> </tr> </table> <p>More information on the number and amount of loans to businesses with social and environmental benefits can be found in 25 AR Vol. II   Sustainability Report &gt; S4-4</p>	BPF InvestEU Sustainable Urban Mobility	1	26	Green Car (Leasing and ALD)	913	43 440	BPF Social Sector Financing Line	1	1 500	
BPF InvestEU Sustainable Urban Mobility	1	26											
Green Car (Leasing and ALD)	913	43 440											
BPF Social Sector Financing Line	1	1 500											
FN-CB-240a.2	(1) Number and (2) amount of <i>past-due</i> and <i>nonaccrual</i> loans qualified for programs to promote the development of small companies and of the community	Number, Currency	Information on past-due and non-accrual loans is reported in 25 AR Vol. I Report and Accounts  Results and Balance Sheet - Loans to Customers										
FN-CB-240a.3	Number of current accounts without costs supplied to clients previously without a bank or accessing only some basic banking services	Number	<p>Within the scope of the inclusion of individual Clients (resident and non-resident) with low incomes in the financial system, the Bank was one of the banking institutions that voluntarily provided the current account – Minimum Banking Services–, without associated costs, this account can be used with a debit card and through online banking. In 2025, 4,346 accounts were opened, presently accruing to 33,336 accounts.</p> <p>In Portugal, within the scope of Entities that incorporate the social industry, Millennium bcp keeps available the Non-Profit Association Account, a current account with special conditions that does not require minimum deposit to open and has no maintenance and overdraft fees. In 2025, 287 accounts with these features were opened, corresponding to a total of 5,445 accounts in the Bank's portfolio.</p> <p>More information on the Bank's Social Inclusion offer can be found in 25 AR Vol. II   Sustainability Report &gt; S4-2</p>	Portugal									
FN-CB-240a.4	Number of participants in financial education initiatives for unbanked clients or those with access only to basic banking services	Number	<p>In 2025, Millennium bcp reached more than 11,600 people through its initiatives to promote financial literacy.</p> <p>More information on the number and amount of loans granted to small businesses, as well as those with social and environmental benefits, can be found in RA 25 Vol. II   Sustainability Report &gt; S4-4.</p>	BCP Group									

SASB – Commercial Banks				
INCORPORATING ENVIRONMENTAL, SOCIAL AND GOVERNMENTAL FACTORS INTO CREDIT ANALYSIS				
FN-CB-410a.1	Exposure of commercial and industrial credit per sector	Currency	Information on loans and credits to clients, per sector is reported in the 25 AR Vol. I   Report and Accounts  Results and Balance Sheet - Loans to Customers	BCP Group
FN-CB-410a.2	Description of the approach to incorporating environmental, social, and governance (ESG) factors into credit analysis	n/a	<p>The BCP Group ensures a complete and comprehensive range of financial products and services and, within the scope of developing its responsible business lines, continues to provide an increasing number of products and services that incorporate social principles and respect for the environment and nature.</p> <p>Access to these products involves an analysis of credit operations from an ESG perspective. The Group is also aware that implementing social and environmental criteria and standards in its commercial offering translates into more effective risk management, greater reputational value, and improved quality of products and services provided to clients, meeting the needs and expectations of a market that is increasingly aligned with sustainability.</p> <p>In this context, the Portuguese operation has established a list of excluded and restricted sectors and activities of an environmental and social nature, and has introduced an ESG matrix into the internal risk rating model for larger companies. The Bank's internal regulations in Portugal also require due diligence by the department responsible for sustainability in the case of credit operations involving activities that are sensitive from a climate perspective.</p> <p>More information on the approach to incorporating ESG risks into credit analysis can be found in the 2024 Pillar 3 Report, Chapter "Environmental and Social Risks," and in RA 25 Vol. II   Sustainability Report &gt; Annexes &gt; TCFD.</p>	Portugal
BUSINESS ETHICS				
FN-CB-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behaviour, market manipulation, malpractice or other laws or regulations of the financial sector	Currency	Information on legal and internal procedures associated with fraud, insider trading, anti-trust, anti-competitive behaviour, market manipulation, malpractice is found in 25 AR Vol. II   Sustainability Report > G1-1	Portugal
FN-CB-510a.2	Description of whistleblowing policies and procedures	n/a	In Portugal, a Whistleblowing Policy (Irregularities Reporting Policy) is implemented and regulated by a specific Service Order.	

SASB – Commercial Banks				
			<p>In Poland and Mozambique, equivalent policies have been adopted in line with the recommendations issued by the Bank in Portugal, adapted to the realities of the respective geographies.</p> <p>More information on the Bank’s Whistleblowing Policy is available here: <a href="#">Institutional/Governance/Statutes and Key Rules and Regulations of the Bank/Whistleblowing Policy</a>.</p>	
SYSTEMIC RISK MANAGEMENT				
FN-CB-550a.1	Global Systemically Important Bank (G-SIB) score, by category	Basis points (bps)	<p>The BCP Group and the banks part of it are not considered Global Systemically Important Bank (G-SIB). More information about G-SIB (2024) is available here: <a href="#">Financial Stability Board (FSB) - 2025 List of Global Systemically Important Banks (G-SIBs)</a></p>	BCP Group
FN-CB-550a.2	Description of the approach to incorporating the results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities		<p>The BCP Group and its constituent banks are not considered Global Systemically Important Banks (G-SIBs). More information on G-SIBs (2024) is available here: <a href="#">Financial Stability Board (FSB) – 2025 List of Global Systemically Important Banks (G-SIBs)</a>.</p> <p>The ICAAP (“Internal Capital Adequacy Assessment Process”) is a key process within the BCP Group’s risk management framework and operates under an internal governance model that ensures the involvement of the Board of Directors (responsible for approving results), its Risk Assessment Committee (CAVR), the Executive Committee, and the Group’s senior management at all stages.</p> <p>ICAAP results allow management bodies to verify whether the Bank is adequately capitalized against the risks arising from its current operations, as well as the risks inherent in projected balance sheets and strategic and budgetary plans, ensuring the Group’s medium-term sustainability while respecting the risk limits defined in the Risk Appetite Statement (RAS) approved by the Board.</p> <p>The ICAAP takes a forward-looking view of the impacts of the materialization of various risks on the Group’s capital requirements, considering the scale, complexity, frequency, probability of occurrence, and materiality of each risk, against the backdrop of projected Group activity over a medium-term horizon (3 years).</p> <p>Impacts are estimated under different macroeconomic and idiosyncratic scenarios based on adverse but plausible narratives. This process enables testing the Group’s resilience and assessing whether capital levels are sufficient to cover potential risks. Different risks are either modeled or incorporated into the Group’s stress testing methodology.</p> <p>More information on the incorporation of stress test results into capital adequacy planning, long-term corporate strategy, and other business activities can be found in the Annual Report and Accounts.</p>	
ACTIVITY METRICS				

<b>SASB – Commercial Banks</b>				
FN-CB-000.A	(1) Number and (2) value of current and savings accounts by segment: (a) personal and (b) small businesses	Number, Currency	Information on Customer Funds can be found in in 25 AR Vol. I Report and Accounts  Customer Funds.	BCP Group
FN-CB-000.B	(1) Number and (2) value of loans by segment: (a) individual, (b) small companies and (c) companies (mortgage loans as well as revolving credit loans ,should be excluded from the disclosure scope).	Number, Currency	Information on Customer Funds can be found in in 25 AR Vol. I Report and Accounts  Customer Funds.	BCP Group

## IV. UNGP table - UN Guiding Principles Reporting Framework

PART A: GOVERNANCE OF RESPECT FOR HUMAN RIGHTS	
<p><b>A1</b></p> <p><b>Policy of Commitment</b></p> <p>What does the company say publicly about its commitment to respect human rights?</p> <p>A1.1 In what way has been public commitment developed?</p> <p>A1.2 Whose human rights are addressed in the public commitment?</p> <p>A1.3 In what way is the public commitment disseminated?</p>	<p>The BCP Group assumes its commitment to the promotion of Human Rights through the Human Rights Policy, published in 2014 and revised several times, as a result of internal reflection process and evaluation of good practices, namely in 2025.</p> <p>It has also been a member of the UN Global Compact since 2005, which includes the respect for human rights in its principles, and is a signatory to other initiatives that promote the adoption of best practices in this area ((25 AR 24 Vol. II   Sustainability Report &gt; ESRS 2 IRO-1).</p> <p>The various commitments to Human Rights cover mainly, but not exclusively, all those who work at the Bank, including employees, as well as suppliers and business partners, customers and the local communities, namely through the development of partnerships and initiatives that contribute to the promotion of human rights</p>
<p><b>A2</b></p> <p><b>Incorporating respect for human rights</b></p> <p>How does the company show how important it is to implement its commitment to human rights?</p> <p>A2.1 How is the daily responsibility for the performance of human rights organized within the company and why?</p> <p>A2.2 What kind of human rights issues are discussed by top management and the Board, and why?</p> <p>A2.3 How are employees and service providers made aware of how <b>respect for human rights</b> should be taken into account in their decisions and actions?</p> <p>A2.4 How does the company make clear in its commercial relations the importance it attaches to respect for human rights?</p> <p>A2.5 What lessons has the company learned during the reporting period about how to achieve respect for human rights and what has changed as a result of this learning?</p>	<p>The Corporate Governance, Ethics and Sustainability Committee (reporting to the Board of Directors) and the Human Resources and Sustainability Commissions (reporting to the Executive Committee) are the governance bodies responsible for monitoring issues related to the protection and promotion of human rights.</p> <p>With regard to raising awareness of the importance of the topic among the various stakeholders: i) internal training is promoted and content related to the topic is disseminated, aimed at employees and ii) the Guiding Principles of Sustainability are applied to suppliers.</p> <p>In 2021, a self-assessment was carried out whose purpose was to identify, in the main geographies of the BCP Group (PT, PL and MZ), which areas related to Human Rights can benefit from incremental processes of evolution (25 AR Vol. II   Sustainability Report &gt; ESRS 2 IRO-1). Based on this diagnosis, improvement plans were implemented throughout the process. In 2024, a new self-assessment was carried out, reinforcing the BCP Group's commitment to continuous improvement in the areas of Human Rights, identifying new opportunities for evolution and alignment with international best practices.</p>
PART B: DEFINE THE SCOPE OF REPORTING	
<p><b>B1.</b></p> <p><b>Statement of relevant issues</b></p> <p>State the main human rights issues associated with the company's activities and business relations during the reporting period.</p>	<p>BCP Group, under its Human Rights Policy, establishes its commitment to the following issues:</p> <ul style="list-style-type: none"> <li>• Prohibition of Forced Labour, Child Labour and Human Trafficking;</li> <li>• Non-discrimination and Prohibition of Harassment;</li> <li>• Freedom of association and collective negotiation;</li> <li>• Remuneration;</li> <li>• Relations with interested parties (employees and shareholders clients, suppliers and partners and the community).</li> </ul>

<p><b>B2.</b> <b>Identification of Relevant Themes</b></p> <p>Describe how key human rights issues were determined, including any input from stakeholders.</p>	<p>The Human Rights Policy establishes a set of issues considered as most relevant (see answer B1. Statement of relevant topics), on which the self-assessment process carried out in 2024 was also focused. These issues were identified based on the main national and international benchmarks and regulations, such as the Universal Declaration of Human Rights or the Ruggie Framework and based on the best practices in the market.</p>
<p><b>B3.</b> <b>Choice of local geographies</b></p> <p>If the report on key human rights topics focuses on specific geographies, explain how this choice was made.</p>	<p>The information on Human Rights reported relates to the three countries where Group BCP operates: Portugal, Poland and Mozambique. Whenever this does not happen it is duly identified.</p>
<p><b>B4.</b> <b>Severe additional impacts</b></p> <p>Identify any serious human rights impacts that occurred or were still being addressed during the reporting period, but which are outside the relevant human rights topics, and explain how they were addressed.</p>	<p>No severe impacts on Human Rights arising from the activity of BCP Group were identified through the various mechanisms implemented, or through other means.</p>
<p><b>PART C: MANAGEMENT OF RELEVANT THEMES ON HUMAN RIGHTS</b></p>	
<p><b>C1.</b> <b>Specific Policies</b></p> <p>Does the company have any specific policy that addresses its most relevant human rights issues? If yes, which one/ones?</p> <p>C1.1 How does the company convey the relevance and significance of such policies to those who must implement them?</p>	<p>The BCP Group has a Human Rights Policy that establishes the approach to the most relevant topics and that covers a wide range of stakeholders, duly identified in the document.</p> <p>This document is available on the Bank's website and on the company Intranet.</p>
<p><b>C2.</b> <b>Involvement of Stakeholders</b></p> <p>What is the company's approach to stakeholder engagement with respect to each of its relevant human rights themes?</p> <p>C2.1 How are concerned parties identified whose engagement on each relevant human rights issue the company should promote, when and how?</p> <p>C2.2 During the reporting period, which stakeholders whose engagement regarding each relevant human rights issue did the company promote and why?</p> <p>C2.3 During the reporting period, how have stakeholders opinions influenced the company's understanding of each relevant issue and/or its approach to addressing it?</p>	<p>Millennium bcp seeks to actively involve its stakeholders in the development of its activity, including issues related to Human Rights.</p> <p>In addition to the current involvement practices (25 AR Vol. II   Sustainability Report &gt; ESRS 2 SBM-2), all issues identified through the various existing mechanisms for this purpose are subject to analysis and subsequent implementation of improvements, whenever this proves to be necessary and capable of adding value.</p>
<p><b>C3.</b> <b>Impact Assessment</b></p>	<p>Millennium bcp guarantees the analysis and follow-up of all issues related to Human Rights identified through the specific and confidential internal communication channel. Additionally, all situations detected by or reported to</p>

<p>How does the company identify changes in the nature of each relevant human rights issue over time?</p> <p>C3.1 During the reporting period, were there any notable trends or patterns in impacts related to a relevant issue, and if so, what were they?</p> <p>C3.2 During the reporting period, did any serious impacts related to a relevant issue occur and, if so, what were they?</p>	<p>the internal audit function are also assessed. Related situations identified through the Client Ombudsman are also considered.</p> <p>The self-assessment process conducted during 2024 also represents a potential source of information for identifying changes in human rights issues, and no significant changes or serious impacts were identified in this area.</p>
<p><b>C4.</b></p> <p><b>Integrating findings and implementing actions</b></p> <p>How does the company integrate its findings on each relevant human rights issue into its decision-making process and actions?</p> <p>C4.1 How are the parties of the company whose decisions and actions may affect the management of relevant issues involved in the search for and implementation of solutions?</p> <p>C4.2 When tensions arise between the prevention or mitigation of impacts related to a relevant issue and other business objectives, how are they addressed?</p> <p>C4.3 During the reporting period, what measures were implemented by the company to prevent or mitigate potential impacts related to each material issue?</p>	<p>As mentioned in item C2. Involvement of Stakeholders, all issues identified by stakeholders are subject to analysis and originate actions for improvement and development of solutions/resolution of identified problems, if applicable.</p> <p>In 2025, the implementation of improvement actions in the geographies continued, based on the results of the self-assessment.</p>
<p><b>C5.</b></p> <p><b>Monitoring performance</b></p> <p>How does the company know if its efforts regarding each relevant human rights issue are effectively in practice?</p> <p>C5.1 What specific examples from the reporting period illustrate whether each relevant issue is being effectively managed?</p>	<p>Millennium bcp has a wide range of Corporate Policies, available for public consultation on the website, which establish a set of base guidelines and expected conduct for groups of Stakeholders and on different matters, which include the subject of Human Rights.</p> <p>In addition, and through its Guiding Principles for Suppliers, Millennium ensures that suppliers follow a set of Guidelines also related to Human Rights, and compliance with them can be verified by answering questionnaires or visiting places where the activity is carried out.</p>

**C6.****Remediation**

In what way does the company offer effective solutions to people who by their actions and decisions are harmed in terms of relevant human rights issues?

C6.1 In what way can the company receive complaints or concerns related to each relevant issue?

C6.2 How does the company know if people feel able and empowered to raise complaints or concerns?

C6.3 How does the company process complaints and evaluate the effectiveness of the results?

C6.4 During the reporting period, what were the trends and patterns of complaints or concerns and related results in relation to each relevant issue and what lessons learned?

C6.5 During the reporting period, did the company provide or enable remediation of any real impacts related to a relevant issue, and if so, what are typical or significant examples?

The Bank encourages the reporting of actual or potential situations of violation of Human Rights (25 AR Vol. II | Sustainability Report > ESRS 2 IRO-1) through i) the specific and confidential internal communication channel for reporting violations established in the Code of Conduct and other internal regulations and ii) the Client Ombudsman. Situations that are reported through other channels are also analysed and, whenever necessary, trigger improvement actions.

In 2025, there were no complaints or concerns expressed by any group of stakeholders in terms of Human Rights.

## V. Table of alignment with TCFD (Task Force on Climate-Related Financial Disclosures)

Pillar	Recommendations	Reference sources
<p><b>Governance</b> How we manage the climate-related risks and opportunities and opportunities</p>	<p>a) Describe Management's oversight of climate-related risks and opportunities. b) Describe management's role in assessing and managing climate-related risks and opportunities.</p>	<p>25 AR Vol. II   Sustainability Report &gt; ESRS 2 GOV-1 25 AR Vol. II   Sustainability Report &gt; ESRS 2 IRO-1</p>
<p><b>Strategy</b> How we manage the current and potential impacts of climate-related risks and opportunities</p>	<p>a) Describe the climate-related risks and opportunities identified by the Organisation for the short, medium and long term. b) Describe the impact of climate-related risks and opportunities on the organisation's business, strategy and financial planning. c) Describe the resilience of the organisation's strategy, taking into account the different climate-related scenarios, including the 2°C or lower scenario</p>	<p>25 AR Vol. II   Sustainability Report &gt; ESRS 2 SBM-1 25 AR Vol. II   Sustainability Report &gt; ESRS 2 SBM-3 25 AR Vol. II   Sustainability Report &gt; ESRS 2 IRO-1 25 AR Vol. II   Sustainability Report &gt; E1 &gt; ESRS 2 SBM-3</p>
<p><b>Risks and opportunities</b> How we identify, assess and manage the climate-related risks and opportunities</p>	<p>a) Describe the organization's process for identifying and assessing climate-related risks. b) Describe the Organisation's process for managing climate-related risks. c) Describe how the Organisation's processes for identifying, assessing and managing climate-related risks are integrated into overall risk management.</p>	<p>25 AR Vol. II   Sustainability Report &gt; ESRS 2 SBM-1 25 AR Vol. II   Sustainability Report &gt; ESRS 2 IRO-1 25 AR Vol. II   Sustainability Report &gt; E1 &gt; ESRS 2 SBM-3 25 AR Vol. II   Sustainability Report &gt; E1 -2</p>
<p><b>Metrics and Targets</b> How we assess and manage the climate-related risks and opportunities</p>	<p>a) Disclose the metrics used by the organization to assess climate-related risks and opportunities, in line with the risk management strategy and process. b) Disclose GHG emissions (scopes 1, 2 and 3) and the associated risks. c) Describe the objectives used by the organisation to manage climate-related risks and opportunities and evaluate its performance against the objectives.</p>	<p>25 AR Vol. II   Sustainability Report &gt; ESRS 2 IRO-1 25 AR Vol. II   Sustainability Report &gt; E1 &gt; ESRS 2 SBM-3 25 AR Vol. II   Sustainability Report &gt; E1-1 25 AR Vol. II   Sustainability Report &gt; E1-4 25 AR Vol. II   Sustainability Report &gt; E1-5 25 AR Vol. II   Sustainability Report &gt; E1-6</p>

## VI. Sustainable Finance Disclosure Regulation (SFDR)

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The Sustainability and ESG factors are becoming increasingly relevant for society, Customers and for our business. In line with the commitment to promote a culture of environmental, social and financial responsibility, namely in the fight against climate change and social inequalities, BCP Group has been working to disclose relevant information in accordance with the provisions of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 (Sustainable Finance Disclosure Regulation – SFDR).

The SFDR establishes transparency rules, requiring financial institutions to disclose information regarding the integration of sustainability risks into their processes and products, as well as the consideration of the main adverse impacts of their investment decisions.

In relation to financial products, with the entrance into force of this regulation on March 10, 2021, it is now mandatory to [disclose information related with sustainability](#) on the websites of the entities and on the pre-contractual documents and on periodical information.

The Bank has been involving the different areas of the organization in the full implementation of this regulation, from business to risk and processes, and has developed a governance model for monitoring and follow-up of compliance with the thereto related legal requirements.

It is our ambition to continue to play a central role in this change, and, in this regard, we continue to be committed to providing financial products that promote environmental or social characteristics (Art. 8) or may even have a sustainable objective (Art. 9).

As providers of Portfolios Management and Investment Advising services, we will continue to include the [risks in terms of sustainability](#) and to [consider the main adverse impacts on sustainability factors](#) in the processes for the selection of products used in the construction of portfolios.

Within the context of the [One-off Counselling](#), we will continue to take into account the main adverse impacts on sustainability factors in product selection processes.

In cases where, in terms of investments, the main adverse impacts on sustainability factors are not taken into account, we ensure their respective [disclosure](#) (Interfundos).

[BCP's remuneration policy](#) considers the integration of sustainability risks. To this end, it adopts good governance rules that guarantee that its managers and employees are aligned with responsible and prudent management. It also seeks to avoid incentives for excessive risk-taking and prevent potential conflicts of interest, contributing to the ethical and sustainable development of society.

In the case of the variable remuneration of the Executive Committee and of the Employees, one of the KPIs under consideration is the execution degree of the Sustainability Master Plan (SMP). The Chief Risk Officer (Executive Director responsible for Risk) also has a performance indicator relating to the monitoring of climate and environmental risks. With regard to the Employee Remuneration Policy, Sustainability Risks, including climate risks, are also included in corporate and individual KPIs. The qualitative evaluation of employee performance, which considers a set of behaviours and practices, includes the sustainability dimension.

Group BCP promotes the transparency of the reference framework applicable to ESG risks, disclosing on its institutional website the [Corporate Policies and Principles](#) on sustainability, which seek to positively influence the long-term value of the organization, contributing to the well-being of people and communities and to the preservation of natural resources, the environment and biodiversity.

The BCP Group is assessed by the most relevant ESG indices and analysts (see Sustainability Indices chapter) and we work continuously to improve our policies, processes and operations in order to achieve a benchmark position in the most relevant sustainability indices.

Detailed information on the disclosure of non-financial information in accordance with the SFDR regulation is available on the Millennium bcp website, under [Institutional/Sustainability/SFDR](#).

## VII. Alignment with the CMVM model of report for the disclosure of non-financial information

Requirement	Chapter/section	Pages	
<b>Part I - Information on the Policies adopted</b>			
<b>A - Introduction</b>	Description of the Company's general policy regarding sustainability issues, with an indication of any changes to the previously approved	25 AR Vol. II   Sustainability Report > ESRS 2 SBM-1	23-28
	Description of the methodology and the reasons for its adoption in reporting non-financial information, as well as any changes that may have occurred in relation to previous years and the reasons that motivated them.	25 AR Vol. II   Sustainability Report > ESRS 2 BP-1 25 AR Vol. II   Sustainability Report > ESRS 2 BP-2 25 AR Vol. II   Sustainability Report > ESRS 2 GOV-5	16;22
<b>B – Business Model</b>	General description of the business model and form of organization of the Company/Group, indicating the main business areas and markets in which it operates (if possible, using organisation charts, graphics or functional tables).	25 AR Vol. II   Sustainability Report > ESRS 2 SBM-1	23-28
		25 AR Vol. II   Sustainability Report > ESRS 2 GOV-1	19-20
<b>C - Main Risk Factors</b>	1. Identification of the main risks associated with the subject matter of the report and arising from the Company's activities, products, services or commercial relationships, including, where applicable and whenever possible, supply chains and outsourcing.	25 AR Vol. II   Sustainability Report > ESRS 2 SBM-3 25 AR Vol. II   Sustainability Report > ESRS 2 IRO-1	32-39; 39-46
	2. Indication of the way those risks are identified and managed by the company.	25 AR Vol. II   Sustainability Report > ESRS 2 IRO-1	39-46
	1. Explanation on the internal functional distribution regarding competences, including the corporate bodies, commissions, committees, or divisions responsible for the identification/management /monitoring of the risks.	25 AR Vol. II   Sustainability Report > ESRS 2 GOV-1 25 AR Vol. II   Sustainability Report > ESRS 2 IRO-1	19-20;39-46

Requirement	Chapter/section	Pages	
2. Express indication of the new risks identified by the company versus what was reported in previous years and well as of the risks that stopped being risks.	25 AR Vol. II   Sustainability Report > ESRS 2 SBM-3	32-36	
3. Indication and brief description of the main opportunities that are identified by the Company in the context of the themes object of reporting.	25 AR Vol. II   Sustainability Report > ESRS 2 SBM-3	32-36	
<b>D - Implemented Policies</b>			
<b>i. ENVIRONMENTAL POLICIES</b>	1. Description of the Company's strategic objectives and the main actions to be taken to achieve them.	25 AR Vol. II   Sustainability Report > ESRS 2 SBM-1 25 AR Vol. II   Sustainability Report > E1 Climate Changes 25 AR Vol. II   Sustainability Report > Management of Other Resources	23-28; 51-66;170-175
	2. Description of the main defined performance indicators.	25 AR Vol. II   Sustainability Report > E1 Climate Changes 25 AR Vol. II   Sustainability Report > Management of Other Resources	51-66;170-175
	3. Indication versus the previous year, of the degree of fulfilment of those objectives, at least by reference to: i. Sustainable use of resources ii. Pollution and climate change iii. Circular economy and waste management iv. Protecting biodiversity	25 AR Vol. II   Sustainability Report > E1 Climate Changes 25 AR Vol. II   Sustainability Report > Management of Other Resources	51-66;170-175
<b>ii. SOCIAL AND POLITICAL POLICIES</b>	1. Description of the Company's strategic objectives and the main actions to be taken to achieve them.	25 AR Vol. II   Sustainability Report > ESRS 2 SBM-1 25 AR Vol. II   Sustainability Report > S1 Own workforce 25 AR Vol. II   Sustainability Report > S4 Consumers and final users 25 AR Vol. II   Other economic and governance information 25 AR Vol. II   Social and community initiatives	23-28;68-101;102-131;176-208;209-225
	2. Description of the main defined performance indicators.	25 AR Vol. II   Sustainability Report > S1 Own workforce 25 AR Vol. II   Sustainability Report > S4 Consumers and final users 25 AR Vol. II   Other economic and governance information 25 AR Vol. II   Social and community initiatives	23-28;68-101;102-131;176-208;209-225
<b>iii. EMPLOYEES AND GENDER EQUALITY AND NON-DISCRIMINATION</b>	1. Description of the Company's strategic objectives and the main actions to be taken to achieve them.	25 AR Vol. II   Sustainability Report > ESRS 2 SBM-1 25 AR Vol. II   Sustainability Report > S1 Own workforce	23-28;68-101
	2. Description of the main defined performance indicators.	25 AR Vol. II   Sustainability Report > S1 Own workforce	68-101

Requirement	Chapter/section	Pages
<p>3. Indication versus the previous year, of the degree of fulfilment of those objectives, at least by reference to:</p> <ul style="list-style-type: none"> <li>i. Office:</li> <li>ii. Work organisation</li> <li>iii. Health and Safety</li> <li>iv. Social Relationships</li> <li>v. Training</li> <li>vi. Equality</li> </ul>	<p>25 AR Vol. II   Sustainability Report &gt; S1 Own workforce</p>	<p>68-101</p>
<p><b>IV. HUMAN RIGHTS</b></p>	<p>1. Description of the Company's strategic objectives and the main actions to be taken to achieve them.</p> <p>25 AR Vol. II   Sustainability Report &gt; ESRS 2 SBM-1                  25 AR Vol. II   Sustainability Report &gt; ESRS 2 IRO-1                  25 AR Vol. II   Sustainability Report &gt; S1 Own workforce                  25 AR Vol. II   Sustainability Report &gt; S4 Consumers and final users                  25 AR Vol. II   Other economic and governance information                  25 AR Vol. II   Social and community initiatives</p>	<p>23-28; 39-46; 68-101;102-131;176-208;209-225</p>
	<p>2. Description of the main defined performance indicators.</p> <p>25 AR Vol. II   Sustainability Report &gt; S1 Own workforce                  25 AR Vol. II   Sustainability Report &gt; S4 Consumers and final users                  25 AR Vol. II   Other economic and governance information                  25 AR Vol. II   Social and community initiatives</p>	<p>68-101;102-131;176-208;209-225</p>
	<p>3. Indication versus the previous year, of the degree of fulfilment of those objectives, at least by reference to:</p> <ul style="list-style-type: none"> <li>i. Due diligence procedures</li> <li>ii. Risk prevention measures</li> <li>iii. Legal proceedings for violation of human rights</li> </ul>	<p>25 AR Vol. II   Sustainability Report &gt; S1 Own workforce                  25 AR Vol. II   Sustainability Report &gt; S4 Consumers and final users                  25 AR Vol. II   Other economic and governance information                  25 AR Vol. II   Social and community initiatives</p>
<p><b>V. FIGHT AGAINST CORRUPTION AND BRIBERY ATTEMPTS</b></p>	<p>1. Prevention of Corruption</p> <p>25 AR Vol. II   Sustainability Report &gt; ESRS 2 SBM-1                  25 AR Vol. II   Sustainability Report &gt; G1 Business conduct</p>	<p>23-28; 133-144</p>
	<p>2. Prevention of money laundering (for issuing companies subject to this regime)</p> <p>25 AR Vol. II   Sustainability Report &gt; G1 Business conduct</p>	<p>133-144</p>
	<p>3. Codes of Ethics</p> <p>25 AR Vol. II   Sustainability Report &gt; G1 Business conduct</p>	<p>133-144</p>
	<p>4. Management of Conflicts of Interest</p> <p>25 AR Vol. II   Sustainability Report &gt; G1 Business conduct</p>	<p>133-144</p>

Requirement	Chapter/section	Pages
Part II - Information on Standards/Guidelines followed		
1. IDENTIFICATION OF STANDARDS/GUIDELINES FOLLOWED IN THE REPORTING OF NON-FINANCIAL INFORMATION	25 AR Vol. II   Sustainability Report > ESRs 2 BP-1 25 AR Vol. II   Sustainability Report > ESRs 2 BP-2	17
2. IDENTIFICATION OF THE SCOPE AND METHODOLOGY TO CALCULATE THE INDICATORS	25 AR Vol. II   Sustainability Report > ESRs 2 BP-1 25 AR Vol. II   Methodology notes	17; 239-247

## VIII. Principles for Responsible Banking (PRB) table

In June 2022, Banco Comercial Português, S.A. joined the United Nations Environment Programme - Finance Initiative (UNEP-FI) and subscribed to the Principles for Responsible Banking (PRB), having reported the first two self-assessment models in its 2023 and 2024 Sustainability Reports, respectively. In the 2025 report, the BCP Group discloses its progress through the new Summary Model, which summarises the progress made during the year in relation to the six Principles, as well as references to all external documents and chapters of the report where additional information on each topic can be found.

### Principle 1: Alignment

*Briefly describe your bank's sustainability strategy, the international, regional or national frameworks and UN Sustainable Development Goals with which it seeks to align itself. Indicate any changes that have occurred in the reporting year.*

#### **Reply**

The Bank integrates sustainability as a strategic priority in its business model, in the Strategic Plan "Valorizar 28" and in its Sustainability Master Plan (PDS), a management instrument that guides actions related to Sustainability topics across various geographies and business lines. The PDS is based on a double materiality analysis, ensuring alignment with the European Union's regulatory priorities, such as the Long-Term Renovation Strategy and the National Energy Efficiency Plan.

The Bank's strategy is also aligned with international frameworks such as the ILO fundamental conventions, the UN Global Compact and the Paris Agreement, making a commitment to contribute to limiting global warming to 1.5°C. The Bank reinforced this commitment by signing up to the "Towards COP27" Manifesto, the Charter of Commitment for Sustainable Finance and the "Lisbon European Green Capital Commitment".

Within the scope of the 2030 Agenda, the Bank prioritises SDGs 4, 7, 8, 10 and 13. It also has an environmental policy, assesses risks related to nature and biodiversity and supports circular economy and decarbonisation initiatives. The Bank reaffirms its commitment to human rights through its internal policy, which is aligned with the UN Guiding Principles on Business and Human Rights.

#### **Links and references**

AR 25 Vol. II - Sustainability Report > ESRS 2

AR 25 Vol. II - Sustainability Report > Other Sustainability information > United Nations Sustainable Development Goals (SDGs)

[2025: Strategic Plan "Valorizar 28"](#)

[Environment Policy](#)

[Human Rights Policy](#)

[Corporate Policies and Principles](#)

### Principle 2: Impact and Definition of Goals

*Briefly describe the bank's most significant impact areas and the steps taken to identify, measure and manage them - including results of the impact analysis, targets set (including sectors, portfolio coverage and KPIs), actions taken and progress against targets. Where targets have been set, share details of the bank's transition/action plan and the progress made. Explain, where possible, how the bank has addressed the interconnections between the different impact areas.*

## Reply

In 2023, the BCP Group conducted an impact analysis of its portfolios in Portugal, using the UNEP FI Impact Analysis Tool. This process made it possible to cross-reference the country's needs with the potential environmental, social and economic impacts of the Bank's different portfolios. Comparing and overlaying the results identified three main areas of impact: (i) Climate (mitigation), (ii) Resources' Intensity and (iii) Affordable and energy efficient housing. Given that resource intensity is intrinsically linked to climate, the Bank decided to focus its strategic efforts on the areas with the greatest potential for impact: (i) Climate and (ii) Affordable Housing, complementing this assessment with the results of its double materiality assessment and stakeholder contributions.

### Climate

The Bank considers climate change mitigation one of the central pillars of its strategy, aligning with the Paris Agreement and committing to achieving carbon neutrality for direct emissions by 2030 and neutrality for its credit and investment portfolio by 2050.

In 2025, the Bank reduced its operational GHG emissions (scopes 1 and 2) related to activities in Portugal by 6.1%. In the same year, it maintained 100% electricity consumption from renewable sources and achieved a fleet with 32.4% electric or hybrid vehicles. Furthermore, 2025 stood out as the year with the highest volume of responsible financing, with 'green' financing accounting for 46.2% of the project finance portfolio, for example. Regarding financed emissions, the Bank has already defined provisional targets for 2026, covering eight carbon-intensive sectors.

In 2025, the Group began the development of its Transition Plan, an ongoing process, integrating the main measures necessary to meet decarbonisation objectives. This plan will establish the strategic and operational vectors that will guide the implementation of mitigation actions. Within the scope of its financing policies, the Bank maintains a list of sectors and projects excluded or subject to restrictive conditions due to their environmental impact. In parallel, it offers a set of financial products aimed at climate change mitigation. Among the additional targets defined for this topic are increasing the fleet to 80% hybrid or electric vehicles by 2030, reducing exposure to coal and petroleum products by more than 50%, and the ambition to direct more than 50% of financing towards ecological projects.

### Affordable and energy efficient housing

Home loans are a priority area for the Bank, given that it represents the most significant portion of credit granted to individual customers. Of the total housing loans in Portugal, with a residential real estate guarantee and an available energy certificate, approximately 25.1% have an A/B energy certificate. The Bank offers special conditions for mortgages on properties with better energy performance and provides consumer loans aimed at the renovation and energy efficiency of homes.

As for future targets, Millennium bcp intends to align housing loan requirements with the European Directive on the energy performance of buildings, incorporating minimum standards for new and existing buildings and encouraging renovations that improve energy efficiency. The Bank also aims to expand the offering of mortgage loans that promote more sustainable lifestyles.

### Nature

In line with SDG 15, the BCP Group finances projects that support the conservation of biodiversity and ecosystems, particularly in the energy, forestry and agriculture sectors. To ensure environmental protection, the Bank applies exclusion criteria and sectoral limitations, such as not participating in the unlicensed trade of wildlife or endangered species. In addition, it assesses risks related to nature and biodiversity based on geographical location and the impacts and dependencies associated with each sector of activity.

### Human Rights

The BCP Group regards respect for human rights as a central principle of its operations in all the countries where it operates and has established a Human Rights Policy. The Bank integrates Human Rights considerations into its risk management process, within the scope of operational risk and, every two years, carries out a self-assessment exercise to identify the main risks and impacts in this area throughout its value chain, covering all the geographies where it operates.

**Links and references**

25 AR Vol. II | Sustainability Report > ESRS 2 IRO-1

25 AR Vol. II | Sustainability Report > ESRS E1

25 AR Vol. II | Sustainability Report > ESRS S4

[Principles of Responsible Financing](#)

[Environmental Policy](#)

[Human Rights Policy](#)

**Principle 3: Customers and Consumers**

*Briefly describe how the bank works responsibly with customers and consumers with regard to significant impacts, including the products and services offered, internal policies and processes, and engagement with customers to implement goals/action plans/transition plans that promote sustainable economic practices and activities. Indicate any changes that have occurred in the reporting year.*

**Reply**

For the BCP Group, its customers and consumers are essential to its strategy and business model. The Group ensures the protection of consumer rights through the application of its Code of Conduct and ensures high standards of security and privacy through compliance with the GDPR. The Bank also promotes ethical marketing, financial literacy initiatives and the expansion of green financing solutions in line with its customers' sustainability needs and objectives.

BCP regularly collects feedback from customers through surveys, consultations and other mechanisms, using this information to improve services, mitigate impacts and develop more sustainable and inclusive offers. In addition, it carries out a formal stakeholder consultation process every two years, which identifies sustainability priorities and expectations and feeds into the definition of material topics reflected in the Materiality Matrix and the Sustainability Master Plan.

The BCP Group maintains a close relationship with customers through diversified and accessible channels, including solutions adapted to people with special needs. The Bank communicates sustainability issues on its platforms and provides ESG credit lines focused on decarbonisation, circularity and energy efficiency, as well as offering training to sales teams and ESG diagnostic tools for companies. At the same time, it continues to expand its offer of products and services that incorporate social and environmental criteria, encouraging greener choices and contributing to the sustainable transition of its customers and the geographies in which it operates.

**Links and references**

25 AR Vol. II | Sustainability Report > ESRS S4

[Code of Conduct](#)

[Letter of commitment to the Customer](#)

**Principle 4: Stakeholders**

*Briefly describe how the bank consults, engages and collaborates/establishes partnerships with relevant stakeholders to implement the Principles. This can include understanding impacts, setting ambitious targets, promoting favourable environments/favourable public policies and creating partnerships that contribute to addressing significant impacts. Indicate any changes that have occurred in the reporting year.*

**Reply**

The BCP Group maintains a continuous and transparent dialogue with its stakeholders, recog-

nising that their participation is essential to guide strategy, impact management and the evolution of ESG priorities. The Bank uses various engagement mechanisms, such as surveys, consultations and feedback channels, which enable it to identify stakeholder needs, expectations and perceptions. This regular interaction ensures that the business model keeps pace with the ambitions and concerns of stakeholders and contributes to processes of continuous improvement, innovation and reputation enhancement.

Additionally, Millennium bcp conducts formal Stakeholder consultations, within a period not exceeding 3 years, through a representative sample of the main interested parties, namely: (i) Shareholders; (ii) Clients; (iii) Employees; (iv) Community; (v) Suppliers and (vi) Media. This exercise provides relevant information for the double materiality analysis, allowing for the identification and prioritization of the impacts, risks, and opportunities that most influence the Bank and its Stakeholders. The results are analysed by the Sustainability Area and communicated to the governing bodies, serving as a basis for updating the Materiality Matrix and for reviewing the Sustainability Master Plan.

#### **Links and references**

25 AR Vol. II | Sustainability Report > SBM-2

### **Principle 5: Governance & Culture**

*Briefly describe the main governance structures in place (at Board of Directors and Executive Committee level) and their accountability mechanisms for implementing the Principles. This could include how governance supports the bank's management of significant impacts and risks, including the implementation of targets and the monitoring of action/transition plans. In addition, briefly describe how a culture of responsible banking is promoted internally (e.g. through employee training and development initiatives). Indicate any changes or progress made in the reporting period.*

#### **Reply**

Within the scope of the Sustainability Master Plan, Millennium bcp has been strengthening its governance model for sustainability. It created the Sustainability Committee in 2020, chaired by the CEO and reporting to the Executive Committee, responsible for monitoring the implementation of the sustainability strategy, a model extended to the main geographies of the BCP Group. In 2022, the Corporate Governance, Ethics and Sustainability Committee was reformulated, now overseeing ethics, social responsibility, governance policies, and the monitoring of the PDS. The Risk Assessment Committee also integrated the supervision of ESG risks, namely climate risks, while the Board of Directors strengthened its competencies in these matters. The Remuneration Policy includes good governance rules and foresees the execution of the PDS as a KPI in the variable remuneration of the Executive Committee and employees. The Code of Conduct guides the Bank's actions by principles of integrity, ethics, and respect for human and environmental rights.

The internal culture of responsible banking is promoted through training and capacity-building initiatives aimed at all levels of the organisation. The Bank has been promoting regular sustainability training for employees and management bodies. BCP also maintains a robust annual process for identifying and managing risks, including ESG drivers, and has developed a climate and environmental materiality assessment to integrate these impacts and risks into decision-making. These initiatives reinforce the maturity of the governance model and the integration of sustainability into the Bank's culture and management.

#### **Links and references**

25 AR Vol. II | Sustainability Report > ESRS 2 GOV-1

25 AR Vol. II | Sustainability Report > ESRS 2 GOV-2

25 AR Vol. II | Sustainability Report > ESRS 2 GOV-3

[2025 Corporate Governance Report](#)

[2025 Employee Remuneration Policy](#)

[Code of Conduct](#)

[Anti-Corruption and Anti-Bribery Policy](#)

Market Discipline 2025

[2025: Strategic Plan "Valorizar 28"](#)

### Principle 6: Transparency and Accountability

*Indicate references to other relevant reports if they are not listed as references in Principles 1-5.*

*Briefly indicate if/where verification of sustainability information has been carried out (optional).*

#### **Reply**

The Bank's Sustainability Report is prepared in accordance with the Corporate Sustainability Reporting Directive (CSRD) and in compliance with the European Sustainability Reporting Standards (ESRS) and is externally verified by an independent entity. BCP Group also reports following the Global Reporting Initiative (GRI) 2021 Standards, the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and responds to the Carbon Disclosure Project (CDP) questionnaire.

Millennium bcp intends to continue analysing its portfolio in depth, focusing on the targets for its priority impact themes. The Bank will continue to work on the improvement and implementation of its sustainability strategy and the achievement of the sustainability targets established, continuing to focus on its alignment with the Paris Agreement, the UN SDG and the Principles for Responsible Banking.

#### **Links and references**

25 AR Vol. II | Sustainability Report > ESRS 2 BP-1

## IX. Correspondence table between the Annual Report and Decree-Law 89/2017

### DECREE-LAW NO. 89/207 OF 28 JULY

#### Article 3 (Referred to Article 508-G(2) of the CC)

The non-financial statement must contain information to the extent necessary for an understanding of the undertaking's development, performance, position and impact of its activity, relating to, as a minimum, environmental, social and employee matters, gender equality, non-discrimination, respect for human rights, anti-corruption and bribery matters, including:

a) A brief description of the undertaking's business model	25 AR Vol. II   Sustainability Report > ESRS 2 GOV-1	19-20	
	25 AR Vol. I   Report and Accounts > Business model		
b) Description of the policies pursued by the undertaking in relation to those matters, including due diligence processes implemented	<b>ENVIRONMENTAL:</b>		
	25 AR Vol. II   Sustainability Report > ESRS 2 IRO-1	39-46	
	25 AR Vol. II   Sustainability Report > E1-2	54-56	
	25 AR Vol. II   Sustainability Report > G1-1	134-139	
	25 AR Vol. II   Sustainability Report > TCFD Table	287	
	<b>SOCIAL AND WORKER-RELATED:</b>		
	25 AR Vol. II   Sustainability Report > ESRS 2 IRO-1	39-46	
	25 AR Vol. II   Sustainability Report > S1-1	69-72	
	<b>GENDER EQUALITY AND NON-DISCRIMINATION:</b>		
	25 AR Vol. II   Sustainability Report > ESRS 2 SBM-1	23-28	
c) Outcome of those policies	25 AR Vol. II   Sustainability Report > ESRS 2 IRO-1	39-46	
	25 AR Vol. II   Sustainability Report > S1-1	69-72	
	<b>HUMAN RIGHTS:</b>		
	25 AR Vol. II   Sustainability Report > ESRS 2 SBM-3	32-39	
	25 AR Vol. II   Sustainability Report > ESRS 2 IRO-1	39-36	
	25 AR Vol. II   Sustainability Report > S1-1	69-72	
	<b>FIGHT AGAINST CORRUPTION AND BRIBERY ATTEMPTS:</b>		
	25 AR Vol. II   Sustainability Report > G1-1	134-139	
	d) Main risks associated with these issues, linked to the company's activities, including, if relevant and proportionate, its business relationships, its products or services that may have negative impacts in these areas and how these risks are managed by the company.	<b>ENVIRONMENTAL:</b>	
		25 AR Vol. II   Sustainability Report > ESRS 2 SBM-3	53-54
25 AR Vol. II   Sustainability Report > TCFD Table		287	
<b>SOCIAL AND WORKER-RELATED:</b>			
25 AR Vol. II   Sustainability Report > ESRS 2 SBM-3		68-69	
25 AR Vol. II   Sustainability Report > S1-3		75-76	
<b>GENDER EQUALITY AND NON-DISCRIMINATION:</b>			
25 AR Vol. II   Sustainability Report > ESRS 2 SBM-3		68-69	
25 AR Vol. II   Sustainability Report > S1-3		75-76	
<b>HUMAN RIGHTS:</b>			
25 AR Vol. II   Sustainability Report > ESRS 2 SBM-3		32-39	
25 AR Vol. II   Sustainability Report > S1-1		69-72	
25 AR Vol. II   Sustainability Report > S1-4		76	
Table UNGP - UN Guiding Principles Reporting Framework		286	
<b>FIGHT AGAINST CORRUPTION AND BRIBERY ATTEMPTS:</b>			

	25 AR Vol. II   Sustainability Report > G1-1	134-139
	25 AR Vol. II   Sustainability Report > G1-4	143
e) Non-financial key performance indicators relevant to the particular business	<b>ENVIRONMENTAL:</b>	
	AR 25 Vol. II   Other information > Resource management	171-176
	25 AR Vol. II   Sustainability Report > E1-5	62-63
	<b>SOCIAL AND WORKER-RELATED:</b>	
	25 AR Vol. II   Sustainability Report > S1-6	77-79
	25 AR Vol. II   Sustainability Report > S1-7	79-80
	25 AR Vol. II   Sustainability Report > S1-8	80
	25 AR Vol. II   Sustainability Report > S1-9	80-82
	25 AR Vol. II   Sustainability Report > S1-10	82
	25 AR Vol. II   Sustainability Report > S1-11	82-91
	25 AR Vol. II   Sustainability Report > S1-12	91
	25 AR Vol. II   Sustainability Report > S1-13	91-100
	25 AR Vol. II   Sustainability Report > S1-14	100-101
	25 AR Vol. II   Sustainability Report > S1-15	82-91
	25 AR Vol. II   Sustainability Report > S1-16	101
	<b>GENDER EQUALITY AND NON-DISCRIMINATION:</b>	
	25 AR Vol. II   Sustainability Report > S1-9	80-82

## X. European Union (EU) Taxonomy alignment tables

### 0. Summary of KPIs to be disclosed by credit institutions under Article 8 of the EU Taxonomy Regulation

Year 2025		Total environmentally sustainable assets (Million EUR)*	KPI turnover	KPI CAPEX	% coverage (over total assets)	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2 of Annex V)	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V)
<i>Main KPI</i>	<i>Green asset ratio (GAR) stock</i>	3 233	4,5%	4,7%	64,3%	22,7%	35,7%
<i>Additional KPIs</i>	<i>GAR (flow)</i>	2 049	6,7%	7,2%	89,9%	24,6%	10,1%
	<i>Trading book</i>	n.a.	n.a.	n.a.			
	<i>Financial guarantees</i>	0	n.a.	n.a.			
	<i>Assets under management</i>	269,0	20,4%	22,6%			
	<i>Fees and commissions income</i>	n.a.	n.a.	n.a.			

\*These values are based on the turnover KPI.









**2.1. GAR sector information based on turnover (only sectors with eligible not-null exposures are presented)**

Breakdown by sector - NACE four digits (code and label)	Climate Change Mitigation (CCM)		Climate Change Adaptation (CCA)		Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and Ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Million EUR	Of which environmentally sustainable	Million EUR	Of which environmentally sustainable	Million EUR	Of which environmentally sustainable	Million EUR	Of which environmentally sustainable	Million EUR	Of which environmentally sustainable	Million EUR	Of which environmentally sustainable	Million EUR	Of which environmentally sustainable	Million EUR	Of which environmentally sustainable
1 22.22 Manufacture of plastic packing goods	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
2 22.23 Manufacture of builders' ware of plastic	3	0	3	0	3	0	3	0	3	0	3	0	3	0	3	
3 23.41 Manufacture of ceramic household and ornamental articles	5	0	5	0	5	0	5	0	5	0	5	0	5	0	5	
4 24.51 Casting of iron	2	0	2	0	2	0	2	0	2	0	2	0	2	0	2	
5 25.94 Manufacture of fasteners and screw machine products	15	0	15	0	15	0	15	0	15	0	15	0	15	0	15	
6 27.91 Manufacture of electric domestic appliances	2	0	2	0	2	0	2	0	2	0	2	0	2	0	2	
7 29.20 Manufacture of bodies (coachwork) for motor vehicles; manufacture of trailers and sem	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
8 29.32 Manufacture of other parts and accessories for motor vehicles	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
9 30.20 Manufacture of railway locomotives and rolling stock	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
10 33.20 Installation of industrial machinery and equipment	1	0	1	0	1	0	1	0	1	0	1	0	1	0	1	
11 35.11 Production of electricity	76	0	76	0	76	0	76	0	76	0	76	0	76	0	76	
12 35.12 Transmission of electricity	206	203	206	0	206	0	206	0	206	0	206	0	206	203	206	
13 41.20 Construction of residential and non-residential buildings	2	0	2	0	2	0	2	0	2	0	2	0	2	0	2	
14 42.12 Construction of railways and underground railways	15	0	15	0	15	0	15	0	15	0	15	0	15	0	15	
15 42.13 Construction of bridges and tunnels	12	0	12	0	12	0	12	0	12	0	12	0	12	0	12	
16 42.99 Construction of other civil engineering projects n.e.c.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
17 43.21 Electrical installation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
18 49.31 Urban and suburban passenger land transport	3	0	3	0	3	0	3	0	3	0	3	0	3	0	3	
19 50.20 Sea and coastal freight water transport	2	0	2	0	2	0	2	0	2	0	2	0	2	0	2	
20 52.21 Service activities incidental to land transportation	1	0	1	0	1	0	1	0	1	0	1	0	1	0	1	
21 53.10 Postal activities under universal service obligation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
22 60.20 Television programming and broadcasting activities	3	0	3	0	3	0	3	0	3	0	3	0	3	0	3	
23 63.30 Satellite telecommunications activities	8	0	8	0	8	0	8	0	8	0	8	0	8	0	8	
24 63.01 Computer programming activities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
25 70.10 Activities of head offices	521	89	521	0	521	0	521	0	521	0	521	0	521	89	521	
26 77.39 Renting and leasing of other machinery, equipment and tangible goods n.e.c.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
27 84.13 Regulation of and contribution to more efficient operation of businesses	50	0	50	0	50	0	50	0	50	0	50	0	50	0	50	
28 86.10 Hospital activities	1	0	1	0	1	0	1	0	1	0	1	0	1	0	1	

**2.2. GAR sector information based on CapEx (only sectors with eligible not-null exposures are presented)**

Breakdown by sector - NACE four digits (code and label)	Climate Change Mitigation (CCM)		Climate Change Adaptation (CCA)		Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and Ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Million EUR	Of which environmentally sustainable	Million EUR	Of which environmentally sustainable	Million EUR	Of which environmentally sustainable	Million EUR	Of which environmentally sustainable	Million EUR	Of which environmentally sustainable	Million EUR	Of which environmentally sustainable	Million EUR	Of which environmentally sustainable	Million EUR	Of which environmentally sustainable
1 22.22 Manufacture of plastic packing goods	0	0			0	0			0	0			0	0		
2 22.23 Manufacture of builders' ware of plastic	3	0			3	0			3	0			3	0		
3 23.41 Manufacture of ceramic household and ornamental articles	5	0			5	0			5	0			5	0		
4 24.51 Casting of iron	2	0			2	0			2	0			2	0		
5 25.94 Manufacture of fasteners and screw machine products	15	0			15	0			15	0			15	0		
6 27.91 Manufacture of electric domestic appliances	2	0			2	0			2	0			2	0		
7 29.20 Manufacture of bodies (coachworks) for motor vehicles; manufacture of trailers and sem	0	0			0	0			0	0			0	0		
8 29.32 Manufacture of other parts and accessories for motor vehicles	0	0			0	0			0	0			0	0		
9 30.20 Manufacture of railway locomotives and rolling stock	0	0			0	0			0	0			0	0		
10 33.20 Installation of industrial machinery and equipment	1	0			1	0			1	0			1	0		
11 35.11 Production of electricity	76	0			76	0			76	0			76	0		
12 35.12 Transmission of electricity	206	0			206	0			206	0			206	0		
13 41.20 Construction of residential and non-residential buildings	2	0			2	0			2	0			2	0		
14 42.12 Construction of railways and underground railways	15	0			15	0			15	0			15	0		
15 42.13 Construction of bridges and tunnels	12	0			12	0			12	0			12	0		
16 42.99 Construction of other civil engineering projects n.e.c.	0	0			0	0			0	0			0	0		
17 43.21 Electrical installation	0	0			0	0			0	0			0	0		
18 49.31 Urban and suburban passenger land transport	3	0			3	0			3	0			3	0		
19 50.20 Sea and coastal freight water transport	2	0			2	0			2	0			2	0		
20 52.21 Service activities incidental to land transportation	1	0			1	0			1	0			1	0		
21 53.10 Postal activities under universal service obligation	0	0			0	0			0	0			0	0		
22 60.20 Television programming and broadcasting activities	3	0			3	0			3	0			3	0		
23 61.30 Satellite telecommunications activities	8	0			8	0			8	0			8	0		
24 62.01 Computer programming activities	0	0			0	0			0	0			0	0		
25 70.10 Activities of head offices	521	15			521	15			521	15			521	15		
26 77.39 Renting and leasing of other machinery, equipment and tangible goods n.e.c.	0	0			0	0			0	0			0	0		
27 84.13 Regulation of and contribution to more efficient operation of businesses	50	0			50	0			50	0			50	0		
28 86.10 Hospital activities	1	0			1	0			1	0			1	0		

3.1. GAR stock based on the turnover KPI - 31 Dec 2025

% (compared to total covered assets in the denominator)		31 December 2025																										Proportion of total covered assets				
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
		Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)					
		Proportion of total covered assets funding Taxonomy-aligned sectors (Taxonomy-aligned)					Proportion of total covered assets funding Taxonomy-aligned sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-aligned sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-aligned sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-aligned sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-aligned sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-aligned sectors (Taxonomy-aligned)					
		Of which Use of Proceeds	Of which transitional	Of which enabling		Of which Use of Proceeds	Of which transitional	Of which enabling		Of which Use of Proceeds	Of which transitional	Of which enabling		Of which Use of Proceeds	Of which transitional	Of which enabling		Of which Use of Proceeds	Of which transitional	Of which enabling		Of which Use of Proceeds	Of which transitional	Of which enabling		Of which Use of Proceeds	Of which transitional	Of which enabling				
<b>GAR - Covered assets in both numerator and denominator</b>																																
1	Loans and advances, debt securities and equity instruments not HFF eligible for GAR calculation	42%	7%	6%	0%	0%	2%	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	42%	
2	<b>Financial undertakings</b>	15%	3%	3%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	15%	
3	Credit institutions	6%	5%	4%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	6%	
4	Loans and advances	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
5	Debt securities, including UoP	8%	7%	6%	0%	0%	2%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	8%	
6	Equity instruments	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
7	Other financial corporations	24%	2%	2%	0%	0%	2%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%	
8	of which investment firms	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	
9	Loans and advances	16%	5%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	16%	
10	Debt securities, including UoP	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
11	Equity instruments	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
12	of which management companies	9%	76%	76%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	9%	
13	Loans and advances	65%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	65%	
14	Debt securities, including UoP	100%	100%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%	
15	Equity instruments	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
16	of which insurance undertakings	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	
17	Loans and advances	8%	2%	2%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	8%	
18	Debt securities, including UoP	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
19	Equity instruments	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
20	<b>Non-financial undertakings</b>	26%	16%	1%	0%	4%	20%	0%	0%	0%	0%	0%	0%	17%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	26%	
21	Loans and advances	26%	1%	0%	0%	1%	2%	0%	0%	0%	0%	0%	0%	57%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	26%	
22	Debt securities, including UoP	26%	23%	1%	0%	5%	28%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	26%	
23	Equity instruments	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
24	<b>Households</b>	47%	7%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	47%	
25	of which loans collateralised by residential immovable property	61%	10%	10%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	61%	
26	of which building renovation loans	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
27	of which motor vehicle loans	100%	41%	41%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%	
28	<b>Local governments financing</b>	0%	0%	0%	0%	0%	31%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
29	Housing financing	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
30	Other local government financing	0%	0%	0%	0%	0%	31%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>	62%	2%	2%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	62%	
32	<b>Total GAR assets</b>	27%	5%	4%	0%	0%	1%	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	27%	

3.1. GAR stock based on turnover KPI - 31 Dec 2024

% (compared to total covered assets in the denominator)	31 December 2024																												Proportion of total assets covered				
	Climate Change Mitigation (CCM)						Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)						
	Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)						Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)						
	Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-aligned)						Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-aligned)						
	Of which Use of Proceeds	Of which transitional	Of which enabling				Of which Use of Proceeds	Of which enabling				Of which Use of Proceeds	Of which enabling				Of which Use of Proceeds	Of which enabling				Of which Use of Proceeds	Of which enabling				Of which Use of Proceeds	Of which transitional	Of which enabling				
<b>GAR - Covered assets in both numerator and denominator</b>																																	
1	Loans and advances, debt securities and equity instruments not HTF eligible for GAR calculation	42%	6%	6%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	40%	
2	<b>Financial undertakings</b>	19%	5%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	3%	
3	Credit institutions	6%	6%	6%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	2%		
4	Loans and advances	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%		
5	Debt securities, including UoP	8%	8%	8%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%		
6	Equity instruments	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
7	Other financial corporations	37%	4%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%		
8	of which investment firms	44%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
9	Loans and advances	96%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
10	Debt securities, including UoP	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
11	Equity instruments	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
12	of which management companies	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
13	Loans and advances	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
14	Debt securities, including UoP	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
15	Equity instruments	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
16	of which insurance undertakings	10%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
17	Loans and advances	49%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
18	Debt securities, including UoP	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
19	Equity instruments	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
20	<b>Non-financial undertakings</b>	24%	10%	1%	0%	0%	14%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%		
21	Loans and advances	28%	2%	0%	0%	1%	3%	0%	0%	0%	0%	0%	0%	0%	44%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
22	Debt securities, including UoP	22%	14%	1%	0%	0%	19%	0%	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
23	Equity instruments	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
24	<b>Households</b>	45%	6%	6%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
25	of which loans collateralized by residential immovable property	60%	8%	8%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	35%	
26	of which building renovation loans	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	26%	
27	of which motor vehicle loans	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
28	<b>Local governments financing</b>	0%	0%	0%	0%	0%	39%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	
29	Housing financing	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
30	Other local government financing	0%	0%	0%	0%	0%	39%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>	67%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
32	<b>Total GAR assets</b>	26%	4%	4%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	66%		

3.1. GAR stock based on the CapEx KPI - 31 Dec 2025

% (compared to total covered assets in the denominator)		31 December 2025																												Proportion of total assets covered			
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
		Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)					
		Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-aligned)					
		Of which Use of Proceeds	Of which transitional	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which transitional	Of which enabling		Of which Use of Proceeds	Of which transitional	Of which enabling			
<b>GAR - Covered assets in both numerator and denominator.</b>																																	
1	Loans and advances, debt securities and equity instruments not HFF eligible for GAR calculation	42%	7%	6%	0%	0%	2%	0%	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	42%		
2	<b>Financial undertakings</b>	16%	4%	3%	0%	0%	2%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	16%		
3	Credit institutions	6%	6%	4%	0%	1%	2%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	6%		
4	Loans and advances	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
5	Debt securities, including UoP	9%	8%	6%	0%	1%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	9%		
6	Equity instruments	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
7	Other financial corporations	24%	2%	2%	0%	0%	2%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	24%		
8	of which investment firms	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%		
9	Loans and advances	16%	5%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	16%		
10	Debt securities, including UoP	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
11	Equity instruments	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
12	of which management companies	91%	76%	76%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	91%		
13	Loans and advances	65%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	65%		
14	Debt securities, including UoP	100%	100%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%		
15	Equity instruments	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
16	of which insurance undertakings	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%		
17	Loans and advances	8%	2%	2%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	8%		
18	Debt securities, including UoP	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
19	Equity instruments	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
20	<b>Non-financial undertakings</b>	35%	22%	1%	0%	5%	29%	0%	0%	0%	0%	0%	0%	0%	19%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	35%		
21	Loans and advances	27%	3%	0%	0%	1%	3%	0%	0%	0%	0%	0%	0%	0%	57%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	27%		
22	Debt securities, including UoP	39%	29%	1%	0%	7%	40%	0%	0%	0%	0%	0%	0%	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	39%		
23	Equity instruments	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
24	<b>Households</b>	47%	7%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	47%		
25	of which loans collateralised by residential immovable property	61%	10%	10%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	61%		
26	of which building renovation loans	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
27	of which motor vehicle loans	100%	41%	41%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%		
28	<b>Local governments financing</b>	0%	0%	0%	0%	0%	31%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
29	Housing financing	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
30	Other local government financing	0%	0%	0%	0%	0%	31%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>	62%	2%	2%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	62%		
32	<b>Total GAR assets</b>	27%	5%	4%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	27%		

3.2. GAR stock based on the CapEx KPI - 31 Dec 2024

% (compared to total covered assets in the denominator)		31 December 2024																																		
		Climate Change Mitigation (CCM)						Climate Change Adaptation (CCA)						Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)						Proportion of total assets covered
		Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)						Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)						Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)						
		Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-aligned)						Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-aligned)						Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-aligned)						
Of which Use of Proceeds		Of which transitional		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which transitional		Of which enabling						
<b>GAR - Covered assets in both numerator and denominator.</b>																																				
1	Loans and advances, debt securities and equity instruments not HTF eligible for GAR calculation																																			
2	<b>Financial undertakings</b>																																			
3	Credit institutions																																			
4	Loans and advances																																			
5	Debt securities, including UoP																																			
6	Equity instruments																																			
7	Other financial corporations																																			
8	of which investment firms																																			
9	Loans and advances																																			
10	Debt securities, including UoP																																			
11	Equity instruments																																			
12	of which management companies																																			
13	Loans and advances																																			
14	Debt securities, including UoP																																			
15	Equity instruments																																			
16	of which insurance undertakings																																			
17	Loans and advances																																			
18	Debt securities, including UoP																																			
19	Equity instruments																																			
20	<b>Non-financial undertakings</b>																																			
21	Loans and advances																																			
22	Debt securities, including UoP																																			
23	Equity instruments																																			
24	<b>Households</b>																																			
25	of which loans collateralised by residential immovable property																																			
26	of which building renovation loans																																			
27	of which motor vehicle loans																																			
28	<b>Local governments financing</b>																																			
29	Housing financing																																			
30	Other local government financing																																			
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>																																			
32	<b>Total GAR assets</b>																																			

4.1. GAR flow based on KPI turnover

% (compared to flow of total eligible assets)		31 December 2025																								Proportion of total new assets covered				
		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)					TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding Taxonomy-relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding Taxonomy-aligned sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-aligned sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-aligned sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-aligned sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-aligned sectors (Taxonomy-aligned)				Proportion of total covered assets funding Taxonomy-aligned sectors (Taxonomy-aligned)								
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling		
<b>GAR - Covered assets in both numerator and denominator</b>																														
1	Loans and advances, debt securities and equity instruments not HFF eligible for GAR calculation	31%	9%	8%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	65.24%	
2	<b>Financial undertakings</b>	15%	13%	12%	0%	1%	3%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	4.83%	
3	Credit institutions	7%	6%	6%	0%	0%	2%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	4.76%	
4	Loans and advances	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1.55%	
5	Debt securities, including UoP	11%	9%	9%	0%	1%	2%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	3.21%	
6	Equity instruments	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.00%	
7	Other financial corporations	54%	53%	53%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.07%	
8	of which investment firms	100%	100%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.00%	
9	Loans and advances	100%	100%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.00%	
10	Debt securities, including UoP	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.00%	
11	Equity instruments	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.00%	
12	of which management companies	92%	91%	91%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.04%	
13	Loans and advances	11%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.00%	
14	Debt securities, including UoP	100%	100%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.04%	
15	Equity instruments	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.00%	
16	of which insurance undertakings	2%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.03%	
17	Loans and advances	2%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.03%	
18	Debt securities, including UoP	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.00%	
19	Equity instruments	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.00%	
20	<b>Non-financial undertakings</b>	25%	16%	1%	0%	4%	22%	0%	0%	0%	0%	0%	0%	13%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	4%	4.81%	
21	Loans and advances	22%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	61%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.96%	
22	Debt securities, including UoP	26%	23%	1%	0%	5%	28%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	5%	3.83%	
23	Equity instruments	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.00%	
24	<b>Households</b>	33%	8%	8%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	27.76%	
25	of which loans collateralised by residential immovable property	64%	16%	16%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	13.97%	
26	of which building renovation loans	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.00%	
27	of which motor vehicle loans	100%	49%	49%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.00%	
28	<b>Local governments financing</b>	33%	8%	8%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	27.76%	
29	Housing financing	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.00%	
30	Other local government financing	33%	8%	8%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	27.76%	
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>	100%	9%	9%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0.07%	
32	<b>Total GAR assets</b>	23%	7%	6%	0%	0%	1%	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	90%	





## 6. Disclosures in accordance with Annex XII - Activities related to nuclear energy and fossil gas

### 6.1. Activities related to nuclear energy and fossil gas

Nuclear energy related activities		
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No
Fossil gas related activities		
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	Yes
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	Yes
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

## 6.2. Aligned activities – denominator

Row	Economic activities based on KPI Turnover	Amount and proportion					
		Total (CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Million EUR	Amount	%	Amount	%	Amount	%
1	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
2	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
3	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
4	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
5	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
6	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
7	<b>Amount and proportion of other Taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>3 232</b>	<b>100%</b>	<b>3 232</b>	<b>100%</b>	<b>0</b>	<b>100%</b>
8	<b>Total green asset ratio, Turnover</b>	<b>3 232</b>	<b>5%</b>	<b>3 232</b>	<b>5%</b>	<b>0</b>	<b>0%</b>

Row	Economic activities based on KPI CAPEX	Amount and proportion					
		Total (CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Million EUR	Amount	%	Amount	%	Amount	%
1	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
2	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
3	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
4	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
5	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
6	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
7	<b>Amount and proportion of other Taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>3 352</b>	<b>100%</b>	<b>3 352</b>	<b>100%</b>	<b>0</b>	<b>100%</b>
8	<b>Total green asset ratio, CAPEX</b>	<b>3 352</b>	<b>5%</b>	<b>3 352</b>	<b>5%</b>	<b>0</b>	<b>0%</b>

### 6.3. Aligned activities – numerator

Row	Economic activities based on KPI Turnover	Amount and proportion					
		Total (CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Million EUR	Amount	%	Amount	%	Amount	%
1	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0%	0	0%	0	0%
2	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0%	0	0%	0	0%
3	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0%	0	0%	0	0%
4	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0%	0	0%	0	0%
5	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0%	0	0%	0	0%
6	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0%	0	0%	0	0%
7	<b>Amount and proportion of other Taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI</b>	<b>3 232</b>	<b>100%</b>	<b>3 232</b>	<b>100%</b>	<b>0</b>	<b>100%</b>
8	<b>Total amount and proportion of Taxonomy-aligned economic activities in the numerator of the total green asset ratio based on turnover</b>	<b>3 232</b>	<b>100%</b>	<b>3 232</b>	<b>100%</b>	<b>0</b>	<b>0%</b>

Row	Economic activities based on KPI CapEx	Amount and proportion					
		Total (CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Million EUR	Amount	%	Amount	%	Amount	%
1	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0%	0	0%	0	0%
2	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0%	0	0%	0	0%
3	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0%	0	0%	0	0%
4	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0%	0	0%	0	0%
5	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0%	0	0%	0	0%
6	Amount and proportion of Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0%	0	0%	0	0%
7	<b>Amount and proportion of other Taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI</b>	<b>3 352</b>	<b>100%</b>	<b>3 352</b>	<b>100%</b>	<b>0</b>	<b>100%</b>
8	<b>Total amount and proportion of Taxonomy-aligned economic activities in the numerator of the total green asset ratio based on turnover</b>	<b>3 352</b>	<b>100%</b>	<b>3 352</b>	<b>100%</b>	<b>0</b>	<b>0%</b>

## 6.4. Eligible but non-aligned activities

Row	Economic activities based on KPI Turnover	Amount and proportion					
		Total (CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Million EUR	Amount	%	Amount	%	Amount	%
1	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
2	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
3	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
4	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
5	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
6	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
7	<b>Amount and proportion of other Taxonomy-eligible but not Taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>16 795</b>	<b>100%</b>	<b>16 064</b>	<b>100%</b>	<b>730</b>	<b>100%</b>
8	<b>Total amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activities in the denominator of the eligible ratio based on turnover</b>	<b>16 795</b>	<b>84%</b>	<b>16 065</b>	<b>80%</b>	<b>730</b>	<b>4%</b>

Row	Economic activities based on KPI Capex	Amount and proportion					
		Total (CCM + CCA)		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Million EUR	Amount	%	Amount	%	Amount	%
1	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
2	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
3	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
4	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
5	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1	0%	1	0%	0	0%
6	Amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%	0	0%	0	0%
7	<b>Amount and proportion of other Taxonomy-eligible but not Taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>17 041</b>	<b>100%</b>	<b>16 123</b>	<b>100%</b>	<b>919</b>	<b>100%</b>
8	<b>Total amount and proportion of Taxonomy-eligible but not Taxonomy-aligned economic activities in the denominator of the eligible ratio based on turnover</b>	<b>17 042</b>	<b>84%</b>	<b>16 124</b>	<b>79%</b>	<b>919</b>	<b>5%</b>

## 6.5. Non-eligible activities

Row	Economic activities based on KPI Turnover	Amount	%
	Million EUR		
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%
4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%
5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%
6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%
7	<b>Amount and proportion of other Taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	50 802	100%
8	<b>Total amount and proportion of Taxonomy-non-eligible economic activities in the denominator of the applicable KPI (non-eligible ratio turnover)</b>	50 802	71%

Row	Economic activities based on KPI Capex	Amount	%
	Million EUR		
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%
4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%
5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%
6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is Taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0%
7	<b>Amount and proportion of other Taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	50 390	100%
8	<b>Total amount and proportion of Taxonomy-non-eligible economic activities in the denominator of the applicable KPI (non-eligible ratio turnover)</b>	50 390	71%

## XI. Commitments Table

### COMMITMENTS AND PRINCIPLES ASSUMED BY MILLENNIUM BCP

	Commitments	Objective in terms of time	Fulfilment / Reporting
LISBON Green Capital (2020)	Led lighting - Installation of LED lighting in all buildings (indoor and outdoor, if applicable).	Dec. 2025	90% <sup>(1)</sup>
	Solar Photovoltaic - Installation of photovoltaic solar energy production equipment in buildings with an adequate sun exposure and availability.	Dec. 2030	100% <sup>(2)</sup>
	Water reuse - implementing water reuse solutions.	Dec. 2021	100%
	Single-use plastics - Eliminate the use of single-use plastics.	Dec. 2021	100%
	Awareness - Disclosure to the employees and/or associates of the Lisbon's objectives concerning environment and climate action.	Dec. 2020	100%
	Electric and/or hybrid vehicles - Increase the promotion of de-carbonisation in private vehicles and in operational fleets.	2025: 30% 2030: 80%	32.4% (electrical: 128; hybrid: 15; PHEV: 52)
	Car Pool - have at the Employees' disposal a pool of cars that can be reserved and used as needed for business trips.	Dec. 2020	20,6% of the current fleet (124 units)

	Commitments	Objective in terms of time	Fulfilment / Reporting
Business Mobility Pact for the City of Lisbon (PMEL) <sup>(3)</sup> (2019)	Electric and/or hybrid vehicles - Increase the promotion of de-carbonisation in private vehicles and in operational fleets.	2025: 30% 2030: 80%	32.4% (electrical: 128; hybrid: 15; PHEV: 52)
	Car Pool - have at the Employees' disposal a pool of cars that can be reserved and used as needed for business trips.	Dec. 2020	20,6% of the current fleet (124 units)

	Commitments	Objective in terms of time	Fulfilment / Reporting
Letter Commitment for the Financing Sustainable (Min. Environment, Finances and Economy) (2019)	Promote the debate on Sustainability and on the environmental, social and governance risks and opportunities at the level of the Board of Directors (BoD), so that these risks and opportunities are considered in the definition of the respective strategies.	2030	i. Reinforcement of the commitment to Sustainability set out in the "Valorizar 28" Strategic Plan; ii. Review of the Governance Model on Sustainability themes.
	Promote training in Sustainable Financing addressed to employees in different levels of the organization, with a focus on the area of credit risk analysis, financial products, commercial and/or production.	2030	Ongoing activity / 2025 BCP Annual Report - Volume II - Sustainability Report - ESRs Chapter S1.

	Follow-up the review of the criteria of SME Leader and SME Excellence, to gradually incorporate sustainability issues into these criteria and accept the possibility of creating a Green SME or a Sustainable SME category.	2030	Millennium bcp continues to monitor developments in this area as part of the annual meeting held on the revision of the <i>PME Líder</i> and <i>PME Excelência</i> criteria, in which the banks and other partners take part. Creation in 2024 of the “ <i>Inovadora Evolution</i> ” - an initiative aimed at COTEC Innovators who stand out for their sustainability profile.
	Promote a gradual integration of environmental, social and governance criteria in investment assessments.	2030	i. Continuous integration activity – In which an opinion is requested from the Sustainability Function in the New Product Approval Process and in the decision on financing and investment operations with relevance and/or impact on ESG matters. It is a process integrated into internal regulations relating to the management and control of ESG factors, which includes the Principles of Responsible Financing, a framework for these factors in credit origination and a responsible investment charter; ii. ii. More information is available in the 2025 BCP Annual Report - Volume II - Sustainability Report - Chapter ESRS GOV-1.
	Follow-up and participate in future works related with the Think tank on Sustainable Funding.	2030	i. Regular participation in the meetings of the Working Group / 2025 BCP Annual Report - Volume II - Sustainability Report - Chapter “General Information - ESG Ecosystem - Partnerships”.

	Principles	Objective in terms of time	Fulfilment / Reporting
Women's Empowerment Principles (2020)	1. Establish a high-level corporate leadership for Gender Equality.	Ongoing	i. 2025 Equality Plan; ii. Feminine leadership - “Value 28” commitment; iii. 2025 BCP Annual Report - Volume II - Sustainability Report - Chapter ESRS SI.
	2. Treat women and men fairly at work - respect and support Human Rights and non-discrimination.		i. 2025 Equality Plan; ii. Diversity and Equal Opportunities Policy; iii. Human Rights Policy; iv. 2025 BCP Annual Report - Volume II - Sustainability Report - Chapter ESRS SI; Social Information Chapter - Social and Community Initiatives - Participate and Share; Annex “UNGP - UN Guiding Principles Reporting Framework”.
	3. Ensure health, safety and well-being for male and female employees.		i. Occupational Health and Safety Policy; ii. Training in Occupational Health and Safety; iii. 2025 BCP Annual Report - Volume II - Sustainability Report: Table “GRI - Global Reporting Initiative and UNGC - United Nations Global Compact”.
	4. Promote education, training and professional development of women.		i. Career development programs aimed at employees with the greatest potential and talent (Power On, Ingenius); ii. 2025 BCP Annual Report - Volume II - Sustainability Report - Chapter ESRS SI.
	5. Implement business development, supply chain and marketing practices that promote women's empowerment.		i. Process for the inclusion of ESG criteria in the selection of Suppliers; ii. Targeted campaigns/dedicated offer, female empowerment initiatives/conferences;

			iii. 2025 BCP Annual Report - Volume II - Sustainability Report - Chapter ESRS S1 and S4.
	6. Promote equality through community initiatives and advocacy.		i. Member of the Steering Committee of WEP Portugal; ii. Initiatives/conferences of female empowerment; iii. 2025 BCP Annual Report - Volume II - Sustainability Report - Chapter ESRS S1.
	7. Measure and publicly report the organization's progress in terms of gender equality.		i. 2025 Equality Plan; ii. 2025 BCP Annual Report - Volume II - Sustainability Report - Chapter ESRS S1.

	Principles	Objective in terms of time	Fulfilment / Reporting	
UN Global Compact (2005)	Human Rights	Ongoing	i. Human Rights Policy; ii. Diversity and Equal Opportunities Policy; iii. Self-assessment Human Rights (bi-annual realization); iv. 2025 BCP Annual Report - Volume II - Sustainability Report: Annexes "GRI - Global Reporting Initiative and UNGC - United Nations Global Compact", "UNGP - UN Guiding Principles Reporting Framework".	
	Human Rights		i. Human Rights Policy; ii. Responsible Procurement Policy; iii. Sustainability Guidelines for Suppliers; iv. 2025 BCP Annual Report - Volume II - Sustainability Report: Annexes "GRI - Global Reporting Initiative and UNGC - United Nations Global Compact", "UNGP - UN Guiding Principles Reporting Framework".	
	Human Rights		2. Companies must ensure they are not complicit in human rights abuses.	i. Collective Labour Agreements; ii. Responsible Procurement Policy; iii. Sustainability Guidelines for Suppliers; iv. 2025 BCP Annual Report - Volume II - Sustainability Report - Chapter ESRS S1 and Annex "UNGP - UN Guiding Principles Reporting Framework".
	Work		3. Companies must defend freedom of association and the effective recognition of the right to collective bargaining.	i. Human Rights Policy; ii. Responsible Procurement Policy; iii. Sustainability Guidelines for Suppliers; iv. 2025 BCP Annual Report - Volume II - Sustainability Report: Annexes "GRI - Global Reporting Initiative and UNGC - United Nations Global Compact", "UNGP - UN Guiding Principles Reporting Framework".
	Work		4. The elimination of all forms of forced and compulsory labour.	i. Human Rights Policy; ii. Responsible Procurement Policy; iii. Sustainability Guidelines for Suppliers; iv. 2025 BCP Annual Report - Volume II - Sustainability Report: Annexes "GRI - Global Reporting Initiative and UNGC - United Nations Global Compact", "UNGP - UN Guiding Principles Reporting Framework".
	Work		5. The effective abolition of child labour.	i. Human Rights Policy; ii. Responsible Procurement Policy; iii. Sustainability Guidelines for Suppliers; iv. 2025 BCP Annual Report - Volume II - Sustainability Report: Annexes "GRI - Global Reporting Initiative and UNGC - United Nations Global Compact", "UNGP - UN Guiding Principles Reporting Framework".
	Work		6. The elimination of discrimination in relation to employment and occupation.	i. Human Rights Policy; ii. Diversity and Equal Opportunities Policy; iii. 2025 BCP Annual Report - Volume II - Sustainability Report: Annexes "GRI - Global Reporting Initiative and UNGC - United Nations Global Compact", "UNGP - UN Guiding Principles Reporting Framework".
	Environment			i. Environmental Policy;

	7. Companies must support a preventive approach to environmental challenges.		ii. Principles of Responsible Financing; iii. Sustainability Policy; iv. Inclusion of C&A risks in the financing process; 2025 BCP Annual Report - Volume II - Sustainability Report - Chapter ESRS E1.
	Environment		
	8. Companies must undertake initiatives to promote greater environmental responsibility.		i. Incentives for sustainable mobility, increase in social and/or environmental awareness actions among Employees, installation of 2 photovoltaic plants in Taguspark; environmental monitoring of a set of KPIs (as an Organisation), inclusion of C&A risks in the financing process (as a Financing entity); ii. Environmental Policy; iii. Principles of Responsible Financing; iv. Sustainability Policy; 2025 BCP Annual Report - Volume II - Sustainability Report - Chapter ESRS E1.
	Environment		
	9. Companies must encourage the development and dissemination of environmentally friendly technologies.		i. Incentives for sustainable mobility, increase in social and/or environmental awareness actions among Employees, installation of 2 photovoltaic plants in Taguspark; environmental monitoring of a set of KPIs (as an Organisation), inclusion of C&A risks in the financing process (as a Financing entity); ii. Environmental Policy; iii. Principles of Responsible Financing; iv. Sustainability Policy; 2025 BCP Annual Report - Volume II - Sustainability Report - Chapter ESRS E1.
	Anti-corruption		
	10. Companies must work against corruption in all its forms, including extortion and bribery.		i. Anti-Corruption and Anti-Bribery Policy; ii. Code of Conduct; iii- Responsible Procurement Policy; iv. 2025 BCP Annual Report - Volume II - Sustainability Report - Chapter ESRS S1, Annexes "GRI - Global Reporting Initiative and UNGC - United Nations Global Compact", "UNGP - UN Guiding Principles Reporting Framework".

	Commitments	Objective in terms of time	Fulfilment / Reporting
UNEP-FI Principles for Responsible Banking (2022)	1. Aligning business strategy to be consistent with and contribute to the needs of individuals and the goals of society, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.	Ongoing	2025 BCP Annual Report - Volume II - Sustainability Report: Annex "Principles for Responsible Banking"
	2. Continuously increase positive impacts while reducing negative impacts and managing risks to people and the environment resulting from their activities, products and services. To do this, they must define and publish goals where they can have the most significant impact.		2025 BCP Annual Report - Volume II - Sustainability Report: Annex "Principles for Responsible Banking"
	3. Work responsibly with their customers and users to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.		2025 BCP Annual Report - Volume II - Sustainability Report: Annex "Principles for Responsible Banking"
	4. Consult, involve and partner proactively and responsibly with relevant stakeholders to achieve society's objectives.		2025 BCP Annual Report - Volume II - Sustainability Report: Annex "Principles for Responsible Banking"

	5. Implement commitments to these principles through effective governance and a culture of responsible banking.		2025 BCP Annual Report - Volume II - Sustainability Report: Annex "Principles for Responsible Banking"
	6. Periodically analyse the individual and collective implementation of these principles and adopt a policy of transparency and accountability in relation to their positive and negative impacts and their contribution to society's objectives.		2025 BCP Annual Report - Volume II - Sustainability Report: Annex "Principles for Responsible Banking"

	Recommendations	Objective in terms of time	Fulfilment / Reporting
TCFD (2019)	Recommended climate-related financial disclosures: Governance, Strategy, Management, Metrics and Objectives.	Ongoing	2025 BCP Annual Report - Volume II - Sustainability Report: Annex "Task Force on Climate Related Financial Disclosures"

	Recommendations	Objective in terms of time	Fulfilment / Reporting
CEO Guide to Human Rights - WBCSD (2019)	Protect 1. States have a duty to protect people against human rights abuses by third parties, including companies. They are expected to prevent, investigate, punish and deal with abuses through appropriate policies, legislation, regulation and adjudication.	Ongoing	2025 BCP Annual Report - Volume II - Sustainability Report: Chapter Social Information - Participate and Share; Annex "UNGP - UN Guiding Principles Reporting Framework"
	Respect 2. Companies have a responsibility to human rights. They must address adverse impacts on human rights that may result from their own activities and business relationships.		2025 BCP Annual Report - Volume II - Sustainability Report - Social Information Chapter - Participate and Share; Annex "UNGP - UN Guiding Principles Reporting Framework"
	Remedy 3. Affected people must have access to remediation. States and companies have roles to play in guaranteeing access to remediation when negative impacts occur.		2025 BCP Annual Report - Volume II - Sustainability Report - Social Information Chapter - Participate and Share; Annex "UNGP - UN Guiding Principles Reporting Framework"

	Principles	Objective in terms of time	Fulfilment / Reporting
Charter of Principles from BCSD Portugal (2018)	1. Ethics and Legal Compliance 1.1 RESPECT in its activity the 10 Principles of the United Nations Global Compact, the Universal Declaration of Human Rights and the Fundamental Principles and Rights at Work of the International Labour Organisation. 1.2 ACT in compliance with the laws and standards that regulate their activity at national and international level, adopting the principle of greater demands in the case of selection between national legislation and international standards.	Ongoing	i. Corporate Policies and Principles ( <a href="#">Main Corporate Policies and Principles - Millennium bcp</a> ); ii. Articles of Association and main rules and regulations ( <a href="#">Articles of Association and main rules and regulations of the Bank - Millennium bcp</a> ); iii. 2025 BCP Annual Report - Volume II - Sustainability Report - Chapter ESRS GOV-1; Annexes "GRI - Global Reporting Initiative and UNGC - United Nations Global Compact", "SASB - Sustainability Accounting Standards Board".

<p>1.3 COMPLY and promote compliance with good practices in terms of ethical conduct.</p> <p>1.4 NOT TOLERATE, the participation, in a direct or indirect manner, in any corruption, fraud, money laundering, bribery or extortion.</p> <p>1.5 RESPECT the rules of fair competition and provide reliable and transparent information to all partners.</p> <p>1.6 DEFINE procedures to identify and approach conflicts of interest which may adversely affect the business relations.</p> <p>1.7 RESPECT AND ENFORCE intellectual property rights.</p> <p>1.8 PROTECT and not use or make unauthorized third-party data available.</p>		
<p>2. Human Rights</p> <p>2.1 RESPECT and promote Human Rights.</p> <p>2.2 DO NOT TOLERATE the violation of human rights, refusing any form of harassment, discrimination, coercion, abuse, violence or exploitation in their sphere of influence.</p> <p>2.3 MAKE appropriate efforts to prevent the use of raw materials in their products that directly or indirectly finance practices that violate human rights.</p>		<p>i. Corporate Policies and Principles (<a href="#">Main Corporate Policies and Principles - Millennium bcp</a>);</p> <p>ii. Articles of Association and main rules and regulations (<a href="#">Articles of Association and main rules and regulations of the Bank - Millennium bcp</a>);</p> <p>iii. 2025 BCP Annual Report - Volume II - Sustainability Report - Chapter ESRS GOV-1, Annexes "GRI - Global Reporting Initiative and UNGC - United Nations Global Compact", "SASB - Sustainability Accounting Standards Board", "UNGP - UN Guiding Principles Reporting Framework".</p>
<p>3. Labour rights</p> <p>.1 RESPECT labour rights and reject any form of forced or child labour.</p> <p>3.2 SUPPORT the freedom of association and the recognition of the right to collective bargaining.</p> <p>3.3 PROVIDE fair and equitable remuneration, ensuring payment of a decent salary and balance between professional, family and personal life.</p> <p>3.4 PROMOTE equal opportunities and treatment in terms of employment and professional functions.</p> <p>3.5 ENSURE conditions for a work environment free from discrimination, moral or sexual harassment, threats and physical or psychological aggression.</p> <p>3.6 PROVIDE knowledge and training for their workers and recognize and value the qualifications acquired to perform their duties.</p>		<p>i. Corporate Policies and Principles (<a href="#">Main Corporate Policies and Principles - Millennium bcp</a>);</p> <p>ii. Articles of Association and main rules and regulations (<a href="#">Articles of Association and main rules and regulations of the Bank - Millennium bcp</a>);</p> <p>iii. 2025 BCP Annual Report - Volume II - Sustainability Report - Chapter ESRS GOV-1, Annexes "GRI - Global Reporting Initiative and UNGC - United Nations Global Compact", "SASB - Sustainability Accounting Standards Board", "UNGP - UN Guiding Principles Reporting Framework".</p>
<p>4. Prevention, Health and Safety</p> <p>4.1 IDENTIFY, CONTROL AND PREVENT risks and take the necessary preventive measures to avoid accidents and occupational diseases.</p>		<p>i. Corporate Policies and Principles (<a href="#">Main Corporate Policies and Principles - Millennium bcp</a>);</p> <p>ii. Articles of Association and main rules and regulations (<a href="#">Articles of Association and main rules and regulations of the Bank - Millennium bcp</a>);</p> <p>iii. 2025 BCP Annual Report - Volume II - Sustainability Report - Chapter ESRS GOV-1, Annexes "GRI - Global Reporting</p>

	<p>4.2 ENCOURAGE behaviours that promote the physical and psychological well-being and safety of its direct and indirect workers.</p> <p>4.3 ENSURE means of protection and training in prevention, health and safety for workers.</p>		<p>Initiative and UNGC - United Nations Global Compact”, “SASB - Sustainability Accounting Standards Board”, “UNGP - UN Guiding Principles Reporting Framework”.</p>
	<p>5. Environment</p> <p>5.1 PROMOTE the continuous improvement of processes, products and services, through the identification, monitoring and mitigation of environmental risks associated with its activities, aiming at reducing negative impacts on climate, air, water, soil, biodiversity, territory and communities.</p> <p>5.2 REDUCE the consumption of natural resources and the generation of waste, maximizing process efficiency, reuse and recycling.</p> <p>5.3 PROMOTE environmental responsibility, the use of innovative and clean technologies and engagement with stakeholders to adapt to global challenges.</p>		<p>i. Corporate Policies and Principles (<a href="#">Main Corporate Policies and Principles - Millennium bcp</a>);</p> <p>ii. Articles of Association and main rules and regulations (<a href="#">Articles of Association and main rules and regulations of the Bank - Millennium bcp</a>);</p> <p>iii. 2025 BCP Annual Report - Volume II - Sustainability Report - Chapter ESRS GOV-1, Annexes “GRI - Global Reporting Initiative and UNGC - United Nations Global Compact”, “SASB - Sustainability Accounting Standards Board”, “UNGP - UN Guiding Principles Reporting Framework”.</p>
	<p>6. Management</p> <p>6.1 Continuously IMPROVE management processes and practices, adopting measures to comply with the principles enshrined here.</p> <p>6.2 ENCOURAGE the value chain to respect and promote principles equivalent to those in this Charter.</p> <p>6.3 COMMUNICATE sustainability performance regularly and transparently, namely relevant information on economic, environmental, social, ethical and management performance.</p> <p>6.4 ENCOURAGE the involvement with interested parties by listening and dialogue.</p>		<p>i. Corporate Policies and Principles (<a href="#">Main Corporate Policies and Principles - Millennium bcp</a>);</p> <p>ii. Articles of Association and main rules and regulations (<a href="#">Articles of Association and main rules and regulations of the Bank - Millennium bcp</a>);</p> <p>iii. 2025 BCP Annual Report - Volume II - Sustainability Report - Chapter ESRS GOV-1, Annexes “GRI - Global Reporting Initiative and UNGC - United Nations Global Compact”, “SASB - Sustainability Accounting Standards Board”, “UNGP - UN Guiding Principles Reporting Framework”.</p>

	Commitments	Objective in terms of time	Fulfilment / Reporting
<p>Letter Portuguese for Diversity - APPDI (Portuguese Association for Diversity and Inclusion) (2024)</p>	<p>Assume, at the level of top management and the other hierarchical levels of the organisation, the creation of the conditions for understanding, respecting and promoting Diversity by all people;</p>	<p>Ongoing</p>	<p>i. Human Rights Policy;</p> <p>ii. Diversity and Equal Opportunities Policy;</p> <p>iii. Employee Remuneration Policy of the BCP Group;</p> <p>iv. 2025 Equality Plan</p>
<p>Develop an organisational culture based on mutual respect, recognition and appreciation of talents and individual differences;</p>			
<p>Promote people management practices that support the principles of Diversity and Inclusion with a special focus on equal treatment and opportunities in the recruitment and selection process, in training and professional development, in evaluation, in career progression and in remuneration;</p>			

	Promote Diversity as a source of development and learning beyond economic growth, but also as a means of achieving a more satisfying intellectual, emotional, moral and spiritual existence;		
	Favour the creation of work teams based on the principles and values of this charter, valuing the distinctive characteristics and merit of each person;		
	Promote and respect Diversity through methodologies, management tools and conditions, including working hours, that encourage people to develop according to their needs and characteristics;		
	Ensure that the Charter and related activities are communicated to employees, customers, suppliers, partners and society in general in order to foster engagement and commitment to its principles;		
	Promote opportunities for reflection, learning and the development of practices that promote Diversity, whether internally, by sharing among the several signatory organisations or in public moments;		
	Analyse, assess and share the activities carried out and the results achieved under this Charter, promoting its dissemination and contributing to its strengthening at national and international level.		

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- (1) Inside the Branches, the light bulbs are replaced by LED whenever respective maintenance is necessary.
  - (2) Millennium bcp installed a second Photovoltaic Plant with 1 MW of power in Taguspark, doubling its own energy production capacity.
  - (3) Common goals with Lisbon European Green Capital

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Banco Comercial Português, S.A.,  
Public Company

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Praça D. João I, 28  
4000 295 349

Share Capital:  
3,000,000,000.00 Euros

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GESS - Corporate Sustainability Area  
Av. Prof. Dr. Cavaco Silva (Tagus Park).  
Edif. 1, N. ° 32 - Piso 0 B  
2740 256 349  
Phone: (+351) 211 135 250  
[paulo.neves@millenniumbcp.pt](mailto:paulo.neves@millenniumbcp.pt)  
[sempremelhor@millenniumbcp.pt](mailto:sempremelhor@millenniumbcp.pt)



All mentions in this document to the application of any ruling mean the version currently in effect.

Millennium  
bcp