

Banco Finantia Group Code of Conduct

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Chapter I

Scope and Objectives

Article 1 - Scope of Application

This Code of Conduct (hereinafter referred to as the "**Code**") applies to the members of the governing bodies, managers and other employees of Banco Finantia, S.A., including those of its branch (hereinafter referred to as the "**Bank**") and the companies that are, directly or indirectly, controlled by it (jointly referred to as the "**Group**" or "**Banco Finantia Group**"), as well as the service providers of any of these companies, when the nature of their functions justifies it (hereinafter jointly and generically referred to as "**Employees**").

Article 2 - Objectives

This Code aims to:

- a) Establish the set of principles, values and rules of action for all Employees of the Banco Finantia Group in matters of professional conduct, promoting the adoption of ethical and deontological conduct in line with the Group's values, taking into account, in particular, the criminal law rules on corruption and related offences, and the risks of the Group being exposed to such crimes;
- b) Establish the guiding principles and internal rules that Banco Finantia Group Employees must comply with in their relations with customers;
- c) Promote respect for and compliance with applicable legislation, regulations and guidelines, as well as with the internal rules in force in the Banco Finantia Group;
- d) Define acceptable and unacceptable behaviours and respective prevention and control measures and procedures, as well as disciplinary sanctions and even criminal sanctions, which, under the terms of the law, may be applied in the event of non-compliance with the rules contained therein;
- e) Contribute to the promotion of an organisational conduct and culture of legal compliance and conformity with the adopted values and principles, as well as to the development of best practices of corporate governance and ethical conduct.

Chapter II

Professional Conduct

Article 3 - General Principles

- 1 Banco Finantia Group Employees must act in accordance with strict standards of integrity, honesty, competence and professional ethics in all the relationships they establish, whether internally, with customers or with any other person or entity with whom they have a relationship.

- 2 The provisions of the previous paragraph apply in particular to Employees who deal directly with markets, sensitive information, data management, suppliers and direct customer service.
- 3 The Banco Finantia Group 's ethics are reflected, in compliance with current legislation and regulations, in the adoption of the corporate principles and values established internally and voluntarily by the Group, respect for confidentiality and neutrality in relations with customers, and loyal cooperation with the judicial, tax and administrative authorities.
- 4 The Banco Finantia Group promotes a policy of health and safety at work and will adopt the preventive measures provided for in current legislation and any others that may be established in the future.

Article 4 - Non-Discrimination and Equal Treatment

- 1 The Banco Finantia Group guarantees all its Employees a professional environment that promotes equal treatment and opportunities, diversity and is guided by respect and non-discrimination.
- 2 Employees must respect ideological, political, religious, sexual and other orientations that pertain to the private sphere of each of them, abstaining from any discriminatory practice, in particular based on any of those circumstances, and, simultaneously, prevent that these interfere with the exercise of their professional activity.
- 3 No Employee may be privileged, favoured, prejudiced, deprived of any right or exempted from any duty on the grounds of ancestry, gender, race, language, territory of origin or on the grounds of the circumstances referred to in the preceding paragraph.

Article 5 - Harassment at Work

- 1 Harassment of any kind, and, in general, any practice that may reveal abuse of authority or violence at work towards Banco Finantia Group Employees, and by them towards colleagues, customers, partners or any persons with whom they interact, is prohibited.
- 2 Employees shall conduct themselves in such a way as to refrain from any acts that could be construed as harassment, as provided for in paragraph 3 of this Article and in paragraphs 2 and 3 of Article 29 of the Labour Code.
- 3 Harassment means unwanted conduct, particularly on grounds of discrimination, occurring during access to, or during employment, occupation or training, with the purpose or effect of disturbing or embarrassing a person, affecting their dignity, or creating an intimidating, hostile, degrading, humiliating or offensive environment.
- 4 In this regard, Group Employees must:
 - a) refrain from engaging in or adopting any behaviour constituting harassment;
 - b) adopt exemplary behaviour and good conduct in order to avoid, prevent and combat harassment at work;

- c) immediately communicate, in a detailed, reasoned and proven manner, to the Compliance Department, or, in the case of harassment arising from this department, to the Human Resources Department, any behaviour or situation that they detect or become aware of, that constitutes harassment in any of its forms.
- 5 The Banco Finantia Group will initiate the appropriate disciplinary procedures whenever it becomes aware of alleged situations of harassment at work, and will not impose disciplinary sanctions on whistleblowers and witnesses indicated by them, unless they act maliciously or on the basis of false statements.
- 6 All employees involved in internal procedures relating to harassment at work must act in accordance with duties of good faith, confidentiality, discretion, secrecy, impartiality and non-retaliation, with respect for the dignity of the individual, and must not divulge any information accessed or which comes to their knowledge in the course of such procedures.

Article 6 - Image and Reputation

- 1 In their professional performance, Employees must pursue the interests of the Banco Finantia Group, and must behave in such a way as to protect its good name and reputation, both internally and in relations with customers, investors, supervisory authorities and other third parties.
- 2 The granting of economic or social advantages to parties or entities of a political nature in the name of the Banco Finantia Group by any of its Employees is not permitted.

Article 7 - Regulatory Compliance and Risk Tolerance

Employees must use their technical and professional skills with the prudence and care appropriate to the performance of their activity and, to that extent, must:

- (i) respect full and strict compliance with applicable legislation, regulations and guidelines, as well as with the internal rules in force in the Banco Finantia Group, refraining from practicing or suggesting to customers or third parties the adoption of any conduct, operation or business that violates or may violate the provisions of the rules and other legal and regulatory provisions that govern their activity;
- (ii) adopt behaviour in line with the risk tolerance levels defined by the Banco Finantia Group.

Article 8 - Free Competition

It is forbidden to engage in any practices that infringe competition law, so Employees may not pursue or engage in any activities that are dishonest, unfair or contrary to fair and free competition, such as agreements or concerted practices (including exchanges of sensitive commercial information on prices charged, business volumes or market shares, or sensitive strategic information).

Article 9 - Professional Conduct

In the exercise of their functions, Employees must conduct themselves according to the highest possible standards of competence, diligence and efficiency and, to this end, must:

- (i) refrain from using the image, name or brand of the Banco Finantia Group, invoking their quality of Employee, other than for the proper development of their activity;
- (ii) be limited to performing the functions and activities for which they are specifically authorised and certified;
- (iii) refrain from making any judgements or considerations on matters of a legal, fiscal or financial nature that go beyond the information they are required to provide to customers in the marketing of financial products;
- (iv) refrain from using their position in the Banco Finantia Group hierarchy or structure to obtain any advantage, for themselves, their family or any third party;
- (v) refrain for their own benefit from carrying out business opportunities presented to them by customers or suppliers;
- (vi) protect the Banco Finantia Group's assets to which they have access, preventing their use beyond that which is necessary for the exercise of their functions, acting to minimise the risks of the activity;
- (vii) keep and maintain in perfect order and archive all the elements and documents related to their professional activity.

Article 10 - Duty of Confidentiality

- 1 Employees are bound by the duty of confidentiality, and may not, in any way, disclose, transmit or use information concerning the life of the Banco Finantia Group or its relations with its customers, unless within the normal scope of their functions and/or in compliance with the law or a final court decision. The duty of confidentiality covers the disclosure of information to other Bank Employees who do not need or should not have access to that information to perform their duties, in accordance with legal and regulatory rules or internal regulations.
- 2 All information or knowledge, of any kind, that Employees have access to in the course of their professional activity shall be considered confidential. Confidential information includes, by way of example, reports, accounts, balance sheets, objectives, information related to Employees' private data and information on customer transactions and positions, without prejudice to other similar information that, by its nature, must be considered confidential.
- 3 The duty of confidentiality does not cease with the end of the performance of the respective functions or provision of the services, in which case Employees must return all confidential information in their possession, as well as the devices on which it is stored.

Artigo 11º - Conflitos de Interesses

- 1 Employees must avoid any situation or activity in which their interests may interfere in any way with the interests of the Banco Finantia Group or its customers.
- 2 Employees must comply with the internal rules in force on conflicts of interest, namely the provisions of the **Conflicts of Interest Policy of the Banco Finantia Group** and the **Policy on the Prevention, Communication and Rectification of Conflicts of Interest involving Related Parties** and comply with the applicable legal, regulatory and contractual provisions.

Article 12 - Gifts and Benefits

- 1 As detailed in the **Conflicts of Interest Policy** and the **Banco Finantia Group Anti-Corruption Policy**, Employees must not request, receive or accept, for their own benefit or for the benefit of third parties, any benefits, rewards, remuneration or gifts that exceed a merely symbolic value, in accordance with social usage/customs and as defined under the terms of the said Policies, and that may in any way be related to the activity and functions that Employees perform at Banco Finantia Group.
- 2 Whenever these exceed the merely symbolic value, Employees must follow the procedure described in these Policies, and declare the gifts or rewards received, in writing, to the Compliance Department.
- 3 Group Employees may not offer any gifts, benefits, rewards or any other type of invitation or favour to third parties with whom they relate in the course of their activity, which exceed the merely symbolic value in accordance with the social usages/customs defined in the **Conflicts of Interest Policy** and the **Banco Finantia Group Anti-Corruption Policy**.

Article 13 - Intellectual and Industrial Property

- 1 Employees must respect the intellectual and industrial property rights of the Group, as well as those of third parties, and may not reproduce, copy, distribute, modify, transfer or disclose documents, studies, projects, databases or other content protected by such rights.
- 2 The use of the Group's databases, as well as those of customers, partners or suppliers, is also prohibited for purposes other than those defined at the time of their creation.

Article 14 - Organisation and Information Security

- 1 The Banco Finantia Group defines internally the rules that Employees must comply with in the use of IT and technological resources – in particular email, mobile phones and laptops - that are made available to them for the performance of their professional activity, as well as the rules to be complied with in the preservation and organisation of information, in order to ensure strict compliance with their duty of confidentiality and the security of the information.
- 2 Employees undertake to take full and effective note of these internal provisions, which include the **Mobile Equipment Use and Remote Access Policy**, the **Information Systems Policy** and the **Employee Handbook**, and commit to strict compliance with them.

Article 15 - Use of Social Networks

- 1 The Banco Finantia Group respects the freedom of expression and other rights of each of its Employees, but recommends that they use social networks exclusively on a personal basis.
- 2 If Banco Finantia Group Employees identify themselves as such on social networks, they must adopt a neutral stance consistent with their position and responsibilities, refraining from adopting behaviour that is contrary to the Group's principles and values, or that may jeopardise its image and/or reputation.

Article 16 - Sustainable Development and Environmental Responsibility

- 1 Banco Finantia Group is committed to contributing to sustainable development through proactive management of the environmental, social and economic impacts of its activities.
- 2 Staff shall care for the conservation, maintenance and efficient use of the resources made available to them, observing the legal rules, procedures and internal recommendations on sustainability and resource management, with a view to reducing the environmental impact of the Group's activities.

Chapter III Customer Relations

Article 17 - Duty of Loyalty and Impartiality

- 1 Group Employees shall treat fairly all customers and third parties with whom they have dealings in the course of their professional activities.
- 2 Any kind of interference or influence from customers, suppliers or third parties, which may alter the impartiality and professional objectivity of Employees, must be avoided. This applies in particular to Employees who have to take decisions on the purchase of supplies and services, and those who decide on the economic terms of transactions with customers.

Article 18 - Protection of Customers

- 1 Employees must give priority to the legitimate interests of customers, both in relation to the interests of the Banco Finantia Group and in relation to their own interests.
- 2 Employees must provide customers with all the necessary information for them to make an informed and reasoned decision, with regard to the products and services offered that are requested from them or that they effectively provide.
- 3 Customers will be informed clearly and accurately, on request, of the details of the transactions they enter into.

Article 19 - Customer Complaints

- 1 Banco Finantia Group shall ensure that all customers have the right to present complaints, undertaking that these will be subject to diligent, impartial and fair analysis and treatment, in accordance with the provisions of the legislation in force and the applicable internal rules adopted by the Group.
- 2 Employees must act rigorously and diligently to comply with the deadlines defined for handling complaints, and abstain from having any attitude that discourages customers from presenting them.
- 3 The Compliance Department is responsible for ensuring that the handling of complaints presented by Customers is duly carried out by the respective manager. In the Branch, the handling of complaints is the responsibility of Customer Services.

Chapter IV Special Duties

Article 20 - Prevention of Money Laundering

- 1 For the purpose of preventing transactions related to money laundering and financing of terrorism, Banco Finantia Group has internal regulations and procedures, namely the **Policy** and **Manual on Prevention of Money Laundering and Financing of Terrorism and Compliance with Restrictive Measures**, which sets out the duties laid down in current law, as well as internal measures and procedures aimed at compliance with the aforementioned duties.
- 2 Employees are bound to comply with such duties, namely the duty of diligence with regard to the knowledge they should have of the customer and of third parties with whom they have a relationship, the duty to keep documents, and the duty to report, in a timely manner, any transactions suspected of being money laundering or terrorist financing.

Article 21 – Whistleblowing Channel

- 1 In order to ensure the effective application of the provisions of this Code, Banco Finantia Group has a Whistleblowing Channel, which allows all Employees to report well-founded suspicions of any irregular or illegal practices that indicate a breach of this Code of Conduct or of any legal or internal regulations in force, as well as the practice of an illegal activity, in order to prevent or stop such practices from causing financial or reputational damage to Banco Finantia Group.
- 2 The communications referred to in the preceding paragraph must be made and processed under the terms of the **Irregularities Reporting Policy**.
- 3 In any case, confidentiality will always be maintained in the handling of the report, and it will be ensured that the employee making the report, and the witnesses indicated by them, cannot

be disciplined or suffer any kind of disadvantage or reprisal as a result of this report, unless they act with intent or on the basis of false statements.

Article 22 - Prevention of Corruption and Related Infringements

- 1 Employees must abstain from engaging in any conduct that involves a violation of any legal provision established in the different jurisdictions of the countries where the Group operates, in particular corrupt practices, or receiving or offering, for themselves or for a third party, undue payments, advantages or commissions, regardless of the circumstances.
- 2 These practices are absolutely prohibited and must be immediately reported through the Group's Whistleblowing Channel.
- 3 As part of its commitment to preventing corruption, the Group has adopted an **Anti-corruption Policy**, which sets out and develops the provisions contained in this Code with regard to the prevention, detection and punishment of corruption in any of its forms.

Article 23 - Relations with Public Authorities

- 1 The Banco Finantia Group and its Employees provide diligently to the Public Authorities and to the supervision and inspection entities all the collaboration that, under the terms of the law, is requested and required of them.
- 2 Requests for information and seizure in relation to Banco Finantia Group customers received from judicial bodies, the public administration or any other public body must always be supervised, prior to a response, by the Legal Department and the Compliance Department.
- 3 In all relations with third parties, but in particular in relations with Public Authorities, all Group Employees must observe and comply with the provisions of articles 12 and 22 of this Code of Conduct.

Article 24 - Relations with the Media and External Bodies

- 1 Employees must refrain from transmitting to the media and other external entities, on their own initiative or at the request of third parties, any news or information about Banco Finantia or any entity comprising the Banco Finantia Group.
- 2 Any communication must be informed in advance to, and authorised by, the person who is competent to do so, under the terms of the internal regulations.
- 3 The provisions of the preceding paragraph shall not apply in situations where, cumulatively, it is not possible to obtain prior authorisation in due time, and the contact is made within the scope of the performance of functions on behalf of the Bank, and in any case, the appropriate restraint must be observed.

Article 25 - Personal Transactions by Employees

- 1 Employees involved in activities that may give rise to a conflict of interest, or who have access to privileged or other confidential information, are prohibited from carrying out personal transactions or advising or soliciting others to carry out transactions in financial instruments whenever this involves the unlawful use or improper disclosure of privileged or confidential information.
- 2 Without prejudice to what is stated in the previous paragraph, the procedures relating to personal transactions set out in the ***Banco Finantia Group's Conflict of Interest Policy*** in force at any given time must be observed.

Article 26 - Prohibition of Transactions Based on Inside Information

- 1 Employees who, as a result of their duties, become aware of information that has not yet been made public and that may influence prices on any market, must keep such information under strict confidentiality and abstain from trading in the financial instruments involved until that information is made public.
- 2 Employees involved in or responsible for the organisation and structuring of special transactions may not trade in the securities of the companies involved in the transaction, from the beginning of such organisation and structuring until the transaction is publicly announced.
- 3 Employees involved in or responsible for the preparation of studies on companies or sectors must abstain from trading in the securities of the companies or sectors being studied, from the beginning of the study until the documents are disclosed.

Article 27 - Accumulation of Activities

- 1 Employees may not engage in activities outside the Banco Finantia Group, whether remunerated or not, that are incompatible with their activity, in particular if:
 - (i) the functions in question are legally incompatible with those carried out in the Group;
 - (ii) these will be carried out in terms that impair compliance with the working hours established by the Group or any obligations arising from the employment contract;
 - (iii) these compromise the duty of probity and impartiality required for the performance of their activity within the Group.
- 2 Any exercise of functions or activities outside the Banco Finantia Group by Employees must be communicated in advance to the Human Resources Department and the Compliance Department, to record and determine the possible existence of incompatibilities or restrictions under the terms referred to in the previous paragraph.

Article 28 - Data Protection

- 1 The Banco Finantia Group strictly complies with legal regulations and the guidelines of the competent supervisory authorities on the protection of natural persons with regard to the

processing of their personal data, the free movement of such data, the principles and duties to be observed in their processing and the exercise, in this context, of the rights of data subjects.

- 2 Employees must comply with the applicable legal provisions on data protection, and must refrain from using personal data for illegitimate purposes or communicating them to persons or entities not authorised to access or process them.
- 3 The processing, automated or otherwise, of customers' personal data must be carried out in a way that ensures the customers' right to privacy and compliance with the legislation on personal data protection.
- 4 The procedures instituted internally in terms of data protection are defined in the ***Personal Data Protection Policy***, compliance with which is mandatory for all Employees.

Chapter V

Compliance with the Code, Disciplinary Power and Criminal Liability

Article 29 - Compliance with the Code

- 1 It is the responsibility of the Head of the Compliance Function appointed by the Board of Directors of Banco Finantia, to promote the dissemination of this Code of Conduct, monitor its application and observance and ensure that it is updated.
- 2 This Code of Conduct is an integral part of a set of internal rules of the Banco Finantia Group that Employees must be aware of, and failure to comply with them is punishable.
- 3 Compliance with the rules set out in this Code does not replace or prejudice the obligation of employees to comply with the duties and obligations arising from the law, regulations or other applicable internal rules concerning the matters set out in this Code.
- 4 Employees must inform the Head of Compliance whenever they become aware, or have reasonable suspicions, of violations of this Code of Conduct, or of behaviour which may indicate that it is not being complied with, and must act in accordance with criteria of reasonableness and prudence, not being prejudiced in any way by this fact.
- 5 The Head of Compliance is responsible for providing the management and supervisory bodies of each of the companies in the Group with information on possible breaches of the rules of conduct envisaged in this Code of which they are aware, by Employees.
- 6 Requests for clarification of doubts in the interpretation or application of this Code of Conduct should be addressed to the Head of Compliance.

Article 30 - Disciplinary Power

- 1 Breach of the rules set out in this Code of Conduct by Group Employees constitutes an offence which may lead to commencement of disciplinary proceedings, and shall be subject to the

regime established in this chapter, without prejudice to application of the civil, criminal or administrative provisions which may be applicable.

- 2 Likewise, Employees of Banco Finantia Group who fail to report breaches or who provide false or erroneous information regarding acts or omissions of which they are aware, and which may expose the Group to acts of corruption and related breaches, are subject to the application of disciplinary sanctions as provided for in the Portuguese Labour Code or equivalent labour legislation, applicable to the Group's different subsidiaries.
- 3 In exercising disciplinary power, the employer may apply the legally prescribed disciplinary sanctions, which, without prejudice to the provisions applicable in jurisdictions other than Portugal, where the Banco Finantia Group does or will do business, are as follows: warning, written warning, pecuniary sanction, loss of holiday days, suspension from work with loss of pay and seniority, and dismissal without compensation.

Article 31 - Criminal Liability

- 1 In the exercise of their functions, Employees of the Banco Finantia Group must refrain from any typical conduct that could constitute the commission of a crime.
- 2 Without prejudice to the application of the disciplinary sanctions mentioned in the previous article, and to the civil and/or administrative liability that may be applicable, in the event of non-compliance with the rules established in this Code of Conduct involving criminal liability, criminal sanctions may also be applied.
- 3 If this non-compliance is associated with acts of corruption and related offences, this is understood to mean the crimes provided for in the applicable criminal legislation in each jurisdiction, which are punishable by a fine or imprisonment, without prejudice to the provisions applicable in jurisdictions other than Portugal where Banco Finantia Group does or will do business.

Article 32 - Competence

- 1 In the event of non-compliance with the rules laid down in this Code, the Human Resources Department shall be responsible for taking the necessary measures to initiate the appropriate disciplinary procedures.
- 2 In conflict of interest matters, it is the Compliance Department's responsibility, under the terms of the **Banco Finantia Group Conflicts of Interest Policy** in force, to inform the Human Resources Department, so that it may initiate the necessary and appropriate steps for each specific case.
- 3 With regard to breaches that imply criminal liability for Employees, namely those related to the practice of acts of corruption and related infractions, it is the responsibility of the Head of Compliance to take the necessary steps to investigate the situation in question and draw up a report identifying the rules violated, the sanction applied, and the measures adopted or to be adopted under the internal control system defined for this type of situation.

Chapter VI Final Provisions

Article 33 - Declaration of Awareness

- 1 The Human Resources Department shall request each employee to expressly acknowledge the Code of Conduct, as well as its revisions, by signing a declaration of awareness, under the terms set out in **Schedule I**, or by means of suitable electronic data transmission.
- 2 Declarations signed by the Employees are stored in a folder specifically for this purpose and under the responsibility of the Human Resources Department.

Article 34 - Training

- 1 Employees must participate diligently and with commitment in the internal or external training courses that are offered to them, with a view to providing them with the technical skills and ethical and deontological knowledge necessary for the full performance of their duties.
- 2 The Banco Finantia Group will provide training and awareness-raising activities for its Employees at the beginning of their functions and at least every two years - except in cases where, by determination of the Head of Compliance due to material changes to the content of this Code, an awareness-raising action is required at shorter intervals - on the principles, values and rules of action that all Employees must adopt in matters of professional ethics, as well as the legal, disciplinary and criminal consequences that may result from their non-compliance. This training can be done face-to-face and/or in an e-learning format.
- 3 The training courses referred to in the previous paragraph are compulsory and it is the responsibility of the Human Resources Department to keep a record of Employees' attendance to ensure compliance with the frequency of attendance, under the terms defined in the previous paragraph.

Article 35 - Approval, Revision and Publication

- 1 This Code of Conduct, its successive revisions, and other internal policies and regulations that develop and implement it, are approved by the Bank's Board of Directors, after prior consultation with the Audit Committee on the proposal of the Head of Compliance and/or, when matters relating to the prevention of corruption and related infractions are involved, the Regulatory Compliance Officer appointed for this purpose.
- 2 This Code shall be subject to periodic review, to be carried out at least every two years and whenever relevant changes occur in the applicable legislation, as well as whenever a change occurs in the duties or organic or corporate structure of the Group which justify this, at the proposal of the Head of Compliance and/or, when matters relating to the prevention of corruption and related infractions are involved, the Regulatory Compliance Officer appointed for this purpose.

- 3 Any amendment to the Code of Conduct will come into force on the date of its publication, and will be disclosed internally to the Group's Employees on the intranet and externally on the Bank's website within ten days of its implementation and respective revisions.

Schedule I - Declaration of Awareness of the Code of Conduct

Declaration of Awareness of the Code of Conduct

I, [full name], in the capacity of [position/function], hereby declare that I have fully understood, accept and comply with the Banco Finantia Group's Code of Conduct, a copy of which was delivered to me, as approved by the Board of Directors of Banco Finantia, S.A., on [dd/mm/yyyy], and undertake to respect and comply with the rules and procedures resulting therefrom.

[Place and date]

[Signature]