Banco Comercial Português, S.A.

# Shareholder Distribution Policy

## Principles

Distributions to shareholders must ensure the prospective fulfilment of the following objectives:

a) On a sustainable basis, the regulatory requirements applicable to the consolidated prudential perimeter, also including an adequate reserve in relation to the requirements resulting from the supervisory review and evaluation process (SREP). For the 2025-2028 cycle, this means that the CET1 capital ratio (on a fully loaded basis) must not fall below the highest level between 13.5 % or the level resulting from the application of the management reserve methodology.

b) An amount of capital that fully reflects the latest results of the Internal Capital Adequacy Assessment Process (ICAAP) approved for the consolidation perimeter, thus ensuring that the Group maintains sufficient economic capital to deal with the adverse scenarios covered by that exercise, thereby periodically incorporating the relevant risks and foreseeable contingencies into the analysis.

c) The amount of capital needed to support the fulfilment of the Group's strategic objectives, including expected commercial growth and the levels of investment and innovation required.

Without prejudice to the above, the distributions that may be proposed must also be in line with or, where appropriate, converge towards the best practices in the banking sector, providing a competitive level of remuneration for shareholders.

Applying these principles and purpose to the Bank's current situation and considering the size of the existing reserve in addition to current and prospective regulatory requirements, the intention is to:

a) Adopt an ordinary dividend distribution target of 50%, calculated on the consolidated annual profits attributable to BCP shareholders;

b) Complement this dividend distribution with a share buyback programme, to be implemented in annual tranches based on the performance achieved in the period 2025-2028 in relation to the projections in the strategic plan, with each tranche subject to approval by the supervisor, and through which up to an additional 25% of the amount of the attributable annual consolidated profits would be distributed to shareholders, subject to the fulfilment of the Strategic Plan's relevant business objectives and capital projections in Portugal and in the international area, ensuring, in addition to the aforementioned consolidated objectives, adequate proforma capital ratios at an individual level, after deducting the book value of the financial holdings held, directly or indirectly, in credit institutions operating in jurisdictions outside the Eurozone and which exceed 20% of the capital of these entities.



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