



REGULATIONS OF THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS OF FUNDAÇÃO MILLENNIUM BCP

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Article 1
(Composition)

1. The Executive Committee (EC) of the Board of Directors is composed by three of the members of the Board of Directors of the Foundation, appointed by the Board of Directors of Millennium bcp.
2. The Chairperson of the Board of Directors of the Foundation also exercises the functions of Chairperson of the Executive Committee.
3. The Board of Directors may authorize the Executive Committee to entrust one or more of its members with certain issues and sub-delegate to one or more of its members the exercise of some of the powers delegated to it.
4. Without prejudice to all other information duties of the executive directors and of the Executive Committee regarding the corporate bodies of the Foundation, provided for in the respective delegation of powers and in these Regulations, the Executive Committee must also provide, in a timely and appropriate manner, the additional management information that the Board of Directors or the Board of Auditors may wish to request.

Article 2
(Powers)

Within the scope of its day-to-day management powers, the Executive Committee of the Foundation has the power to:

- a) Select the entities that will benefit from the activities of the Foundation in compliance with the objectives set forth in articles 1 and 4 of the Foundation's articles of association;
- b) Make the Annual Report, Balance Sheet and Financial Statements of each financial year submitting the same to the Board of Directors of the Foundation for approval, after being appraised by the Board of Curators and by the Board of Auditors;
- c) Organize and manage the services of the Foundation;
- d) Grant powers of attorney, with or without powers of delegation, for the exercise of specific acts or category of acts and define the extent of the respective powers;
- e) Represent the Foundation in and out of court, disposing for that purpose of the widest powers;

- f) Exercise other competences delegated to it by the Board of Directors of the Foundation.

Article 3
(Chairperson of the Executive Committee)

The Chairperson of the Executive Committee is particularly responsible for:

- a) Representing the Executive Committee;
- b) Convening and chairing the meetings of the Executive Committee;
- c) Coordinating the activities of the Executive Committee, distributing among its members the preparation or follow-up of subjects appraised or decided by the Executive Committee;
- d) Striving to ensure the correct execution of the resolutions adopted by the Executive Committee;
- e) Ensuring that all the relevant information is provided to the other members of the Board of Directors on the activity and resolutions adopted by the Executive Committee;
- f) Ensuring compliance with the limits of the delegation of powers, the foundation's strategy and the duties of cooperation towards the Board of Directors.

Article 4
(Resolutions adopted by the Executive Committee)

1. The Executive Committee can only resolve if the majority of its members are present. Members attending the meeting by electronic means shall be deemed to be present.
2. The meetings are led and coordinated by the Chairperson of the Executive Committee.
3. Resolutions are adopted by majority vote of the executive directors, with the Chairperson of the Executive Committee having the casting vote, in the event of a tie.

Article 5
(Meetings of the Executive Committee)

1. The Executive Committee meets whenever convoked by its Chairperson or by two directors.
2. The meetings are called by e-mail or by using other telecommunication means.
3. Any director may be represented by another director by means of a letter addressed to the Chairperson of the Executive Committee, which can only be used for the meeting for which it was issued.
4. Each member of the Executive Committee can only represent another member.
5. The meetings may be held through electronic means, and the authenticity of the statements, their security and confidentiality, as well as the recording of their content must be insured.

6. The provisions of article 6 of the Regulations of the Board of Directors of the Foundation shall apply, with the necessary adaptations.

**Article 6
(Minutes
of
meetings)**

1. Minutes should be drawn up from each meeting and the Chairperson of the Executive Committee is responsible for promoting the making the respective drafts, which are distributed to all members of the Executive Committee, well in advance so that, as a rule, they can be formally approved at the next meeting.
2. In case the minutes are drawn up by a person who did not participate in the meeting to which it refers to, chosen by the Chairperson of the Executive Committee, the person or whoever replaces him/her, must designate the director who will convey the information and documents necessary for the drafting of the minutes.

**Article 7 (Final
provisos)**

1. In situations not provided for in these Regulations, the relevant provisions of the Regulations of the Board of Directors of the Foundation shall apply, with the necessary adaptations.
2. Any amendment to these Regulations shall require the approval of the Board of Directors of the Foundation.



Fundação Millennium bcp
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A private non-profit legal person, established on 27-12-1991, recognized on 01-08-1994 by the Ordinance 115/94, published in the Official Gazette 2nd series, on 24-08-1994, as an institution serving the public interest, a condition granted by a decision made by the Prime Minister on 29-12-1994, published in the Official Gazette, 2nd series on 18-01-1995.

The status of institution serving the public interest was renewed through Decision No. 2032/2019 made by the Minister of the Presidency and Administrative Modernization, dated February 13, 2019, being this renewal valid for a period of 10 years, starting on February 18, 2018, in accordance with the Legal Framework of the condition as an institution serving the public interest, approved by Law No. 36/2021 of 14 June.

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