

## EXECUTIVE OFFICERS COMMITTEE REGULATION

### One

#### (Purpose and Designation)

1. This regulation determines a set of operating rules of the Executive Officers Committee (hereinafter referred to as the “EOC”) of Semapa – Sociedade de Investimento e Gestão, SGPS, S.A., (hereinafter, “SEMAPA” or the “Company”).
2. The EOC's fundamental objective is to assist the Executive Board in the functions delegated to it by the Company's Board of Directors.
3. The Executive Officers Committee shall function in accordance with the provisions of the law and articles of association (if and where applicable), the rules of procedure of the Board of Directors and this regulation.

### Two

#### (Composition)

1. The EOC is comprised of members of the executive board and management staff of the Company appointed by the Board of Directors.
2. The EOC shall consist of up to five members.
3. The CEO shall exercise the functions of president of the EOC.
4. The EOC is appointed for the same period as the mandate of the Board of Directors that appointed it.

### Three

#### (Functions)

The EOC is responsible for assisting the Executive Board within the scope of the respective delegation of powers and, in particular, in the exercise of the following functions, and is also responsible for issuing non-binding opinions at the request of the Executive Board:

- a) Implement the strategies and policies defined and the annual budget;
- b) Carry out the financial, accounting and fiscal control;
- c) Conduct the HR management policy;

- d) Make investments or disinvestments, including the negotiation and execution thereof;
- e) Conduct reorganisation operations;
- f) Monitor subsidiaries, including the provision of technical, financial and governance support;
- g) Conduct financial operations, including the issuing of debt;
- h) Bring judicial action, renounce or negotiate agreements in the framework of judicial proceedings or of similar nature;
- i) Award sponsorships, grants or donations of a similar nature;
- j) Prepare proposals to be presented to the Board of Directors by the Executive Board, including strategic guidelines or medium- and long-term plans, budgets for the following financial year, management reports and profit and loss accounts, sustainability, risk and corporate governance reports, and proposals for the appropriation of profits;

#### **Four (Powers)**

Without prejudice to the other powers attributed by this regulation, the members of the EOC may jointly or separately obtain from the members of the governing bodies the clarifications and information on the Company required to perform their duties.

#### **Five (Duties)**

In the performance of their duties, and in addition to other duties established, the members of the EOC shall:

- a) Collect information and prepare with the required diligence the meetings of the EOC, and the meetings of the other governing bodies which they are required to attend as Committee members;
- b) Attend the meetings of the EOC, and the meetings of the other governing bodies which they are required to attend as members of the Committee, intervening in an active and constructive way, in order to help make the most appropriate decisions for the pursuit of the Company's interests;
- c) Perform the actions and exercise, in a diligent and timely manner, the mandates entrusted to them by the Executive Board; and

- d) Treat in confidence any documents of the Company which they have access to, in the exercise of their functions, including the content of the meetings of the EOC and of the other governing bodies which they must attend and the preparatory information on the meetings; and,
- e) Provide the Company's governing bodies and committees, in a timely and suitable manner, with the necessary flow of information between entities for the exercise of legal, statutory and regulatory duties of such bodies and committees.

## **Six**

### **(Meetings and resolutions)**

1. The EOC shall meet at least twice every month.
2. The EOC meets extraordinarily at the initiative of its president or at request of any two members of the Executive Board, who shall submit a date and order of business for that purpose.
3. Meetings shall be scheduled as far in advance as possible, and the date of all the foreseeable meetings during the year shall be set at the beginning of the year.
4. Notice shall be given of all meetings, indicating the order of business, preferably in writing and by e-mail, even when the meeting has been scheduled in advance, albeit convening the members of the EOC attending the meeting or being represented at said meetings, or who have attended the meeting in which in their presence, or in the presence of their representative, the date(s) and time(s) of the new meeting(s) were set.
5. Prior notice of no less than five days shall be given of unscheduled meetings, without prejudice to the possibility of the president of the EOC convening, in case of an emergency, the Committee as early as possible, even if less than delay mentioned above.
6. The EOC may meet without observing any prior formalities, provided that all the members are present and all demonstrate their willingness to convene a meeting and deliberate on any matter, and adopt unanimous resolutions in writing - and may, for this purpose use electronic mail - which shall be ratified in the following meeting.
7. The resolutions of the EOC shall be adopted by a majority vote; the president has a quality vote and the members who disagree with them shall have their reasons set down into the minutes.
8. The member of the EOC who is unable to attend the meeting may be represented by another member appointed for the purpose, by letter addressed to the president. Where the president

is unable to attend the meeting, he/she is required to address a proxy letter to the EOC, which may only be used once in the meeting for which it was written up.

9. The minutes of each EOC meeting shall be drawn up in a minute's book or on loose leaf paper, signed by all those attending.
10. The minutes shall refer the names of the members present at the meeting, as well as a summary of the most relevant matters dealt with by the members of the EOC and resolutions taken.
11. Draft minutes shall be circulated to all members of the EOC for approval, by electronic mail, only being subject to formal resolution at the next meeting if no consensus can be reached.

### **Seven**

#### **(Order of Business)**

1. The order of business shall be determined by the CEO.
2. Any member of the Committee may request that items be added on the order of business; this request shall be addressed to the CEO as much in advance as possible of the date of the meeting accompanied by the respective supporting documents.
3. The supporting documents relating to the various items on the order of business shall be sent to all the members of the EOC in advance, allowing a timely analysis, preferably with the notice convening the meeting.
4. The content of Committee meetings is of a confidential nature, as are the documents concerning the preparation and conduction of the meetings.

### **Eight**

#### **(Attendance)**

In addition to the members of the EOC, meetings may be attended by representatives of other governing bodies, employees or even third parties, when invited by the CEO or the person substituting them at the meeting, as may be convenient in view of the matters to be discussed.

### **Nine**

#### **(Coordination with the Board of Directors)**

1. The CEO must report to the Board of Directors the decisions taken by the Committee which,

due to their importance, must be known to the Board.

2. All members of the EOC shall be available to provide explanations and information as requested; however, enquiries shall preferably be addressed to the CEO.

**Ten**  
**(Whistleblowing)**

The EOC acknowledges, accepts and adopts the Rules of procedure on Whistleblowing approved by the Board of Directors.

**Eleven**  
**(Conflicts of Interest)**

1. When any member of the EOC considers that there is a situation or a fact that constitutes or may determine the existence of conflict of interest in the terms of the Regulation of Conflicts of interests and related party transactions, such member is required to report to the president of the EOC such situation or fact with the appropriate notice.
2. The member of the EOC who has a conflict of interest with the Company's interest may not vote on matters concerning such conflict and is required to provide all information and clarifications which the other EOC members may request.

**Twelve**  
**(Entry into Force and Amendments)**

1. This regulation will immediately enter into force.
2. Any amendment to this regulation must be approved by the Board of Directors.

Lisbon, 11 April 2024

The Board of Directors