

SUSTAINABILITY REPORT

PARTIAL

SUSTAINABILITY REPORT

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MESSAGE FROM THE CHAIRMAN OF THE EXECUTIVE COMMITTEE

SHAPING THE FUTURE

In 2023, we marked a turning point with our first Sustainability Report. More than just an exercise in transparency, it was the consolidation of a path faithful to the mutualist principles of Banco Montepio. Since then, sustainability has become the structuring axis of our strategy: from the decision-making model to risk management, it's a benchmark by which we measure our success. This progress has a collective face. It thrives on the dedication of our people, who translate purpose into action, and is strengthened through dialogue with clients, investors, and regulators. Together, we have proven that a shared purpose has the power to transform society and sustain a stronger, more inclusive economy.

Throughout this journey, we have strengthened the integration of environmental, social, and governance (ESG) factors into how we operate. From credit granting to portfolio management, we have deepened the coherence between prudence and ambition. In the environmental field, we have consolidated our path towards carbon neutrality, identifying the sectors most relevant to our commitments and ensuring emissions measurement in 76% of our portfolio. In parallel, we channeled capital into sustainable activities that drive the transition of the real economy and strengthened our participation in national and European forums dedicated to the energy and climate transition of businesses and the economy.

We mobilized the entire organization through the Triple A strategic program, strengthening a culture of authenticity that instilled greater agility and ambition in our institution's growth objectives, and which was clearly reflected in the highest annual business growth in our history, demonstrating that commercial efficiency and commitment to the common good are the drivers of sustainable profitability.

In the social sphere, our sustainability strategy has allowed us to deepen the measurement of the real impact we generate, consolidating a rigorous approach to evaluating our contribution. We take an active role in territorial cohesion, supporting the social economy and acting where our proximity allows us to go further in responding to the needs of the communities. From mortgages for young people and people with disabilities to healthcare funding, we have mobilized over €1.2 billion for initiatives that promote individual autonomy and generational equality, for more cohesive regional development. We also highlight the structural funding of €2,67 million for 133 microcredit projects, which created 185 new jobs and contributed to socioeconomic inclusion.

In 2025, we participated in the coordination and underwriting of financing operations associated with environmental and social objectives worth more than €20 million, including green bonds and sustainability-linked bonds related to energy efficiency, renewable energy production, emissions reduction, and projects that enhance people's well-being and the responsible management of waste.

The future we deliver has been designed with those who count on us in mind. In 2025, extensive consultations with two thousand participants allowed us to integrate the perspectives of our stakeholders into the 2026 Sustainability Master Plan. We have also strengthened our active participation in the European Savings and Retail Banking Group (ESBG), the largest association of savings banks and savings banks – a century-old network that is part of the World Savings and Retail Banking Institute (WSBI). We have been a voice in leading forums: from COP30, where we reinforced our commitment to the climate transition, to the United Nations Global Compact and the World Economic Forum, where our mutualist roots stood out for modern banking. We were also the first bank in Portugal to join the Taskforce on Inequality and Social-related Financial Disclosures (TISFD), reaffirming our commitment to fighting inequality and building a fairer financial system.

Sustainability, as a matrix of identity and strategic responsibility, defines us. Through our mutualist roots, we place people and communities at the Centre; through our management, we prudently integrate environmental and social factors into our activities and decisions: the path to resilience and the creation of sustainable value.

The maturity we have achieved is the result of a real integration of this vision into our daily lives. The Banco Montepio Group is moving forward with the foundation of responsible ambition: a keen sensitivity to innovation

opportunities and the ability to mobilize capital for a more inclusive economy with greater environmental value, while managing risks and measuring impacts.

To our clients, investors, and communities, we thank you for your trust. We reaffirm our commitment to prospering by valuing natural capital and promoting social progress, putting the best of ourselves at the service of the real economy. This is the conviction that guides the Banco Montepio Group.

For the future we were able to deliver and the one we will continue to build together.

Pedro Leitão

Chairman of the Executive Committee

1. ABOUT THIS REPORT

ESRS 2 BP-1 | GRI 2-1, 2-3

Banco Montepio Group's 2025 Sustainability Report presents a consolidated view of the main commitments, practices and results achieved in integrating the principles of sustainable development and ESG criteria into strategy and operations. The report consolidates the information necessary to fulfill reporting and transparency obligations to stakeholders, demonstrating in an integrated way how the Group incorporates principles of sustainability, inclusion and responsibility, as well as environmental, social and governance factors in its strategic vision and current activities.

Scope and reporting period

Period: fiscal year 2025, with comparative series from previous years where applicable.

Organizational scope: entities of the Banco Montepio Group included in the full consolidation perimeter of the Annual Report & Accounts, as described in the ESRS and GRI Tables of the Annexes.

Thematic coverage: material topics defined by Double Materiality, indicating data limitations, estimates, and methodological changes whenever they occur.

Approach and materiality

The selection of reported topics was guided by a Double Materiality analysis, which identifies impacts, risks, and opportunities relevant to the Group and its stakeholders. The process involved multidisciplinary internal teams and specialized partnerships. Responsibilities for governance, data collection, control and validation are assigned internally, as described in the Methodological Notes to this Sustainability Report.

Standards and references adopted

The report was prepared with reference to and in alignment with international benchmarks and best practices:

- European Sustainability Reporting Standards (ESRS), in accordance with the CSRD Directive (EU) 2022/2464;
- GRI Standards from Global Reporting Initiative (GRI);
- IFRS Sustainability Standards, promoted by the ISSB;
- EU Taxonomy of Sustainable Activities – Regulation (EU) 2020/852;
- Principles of the Capitals Coalition on multi-capital value creation;
- Stakeholder Capitalism Metrics by the World Economic Forum (WEF);
- Standard AA1000AP (AccountAbility Principles), related to materiality and stakeholder engagement;
- Sustainable Development Goals (SDGs) of the United Nations (UN) 2030 Agenda;
- Recommendations from the Commission for Citizenship and Gender Equality (CIG) and the Economic and Social Council (CES) for inclusive and accessible communication;
- 10 Principles of the UN Global Compact (UNGC);
- Forward Faster 2030, by UNGC;
- UN Women's Empowerment Principles (WEPs);
- Other institutional commitments mentioned throughout this report.

Detailed information regarding compliance with the disclosure requirements set out in the aforementioned standards, including alignment with ESRS, GRI Standards and other regulations, is systematized in the tables in Chapter 10. Attachments, facilitating traceability and structured consultation by the reader.

Note on inclusive language: This report takes into account the guidelines of the CIG and the CES on inclusive communication, reflecting the Group's commitment to transparent, equitable communication that is consistent with its internal policies. Whenever legal, regulatory or technical requirements demand the use of official designations - including legal, compliance or recommended designations, corporate body positions or specific nomenclatures - terminological accuracy is ensured, in good faith, without contradicting the Group's commitment assumed in the Diversity and Inclusion Policy, the Code of Conduct and the Declaration of Human Rights.

Articulated reading

To ensure the completeness and consistency of the information presented regarding the 2025 financial year, this report should be read in conjunction with:

- Remaining parts of the Banco Montepio Group's Annual Report & Accounts
- Market Discipline Report 2025
- Corporate policies on ethics, sustainability, ESG risk, human rights, environment, and other commitment statements identified throughout the report and available online
- Content on the websites of entities within the Banco Montepio Group

Information quality, controls and limitations

The information presented in this report is prepared in accordance with applicable reporting requirements and the European Sustainability Reporting Standards (ESRS), observing principles of rigor, completeness, traceability, and internal consistency. The data disclosed is integrated with the Group's internal reporting, control and validation systems, ensuring methodological consistency and alignment with the procedures defined by the Group.

The estimates, assumptions, methodologies, and models used are explicitly identified, including, where applicable, limitations inherent to the availability and quality of the data. Any reformulation of historical series, methodological alteration, or change of scope is indicated and duly justified, promoting comparability and reconciliation between reporting periods.

Forward-looking statements, targets and trajectories may be adjusted based on regulatory developments, market conditions, data maturity and continuous improvement of reporting processes, in accordance with the applicable regulatory framework.

Information relating to products, services, commercial terms, rates, commissions or other elements subject to change over time is presented solely for the purpose of contextualizing the report. Confirmation of current information should be obtained through the official channels of the Banco Montepio Group, namely the institutional websites and other authorized means of communication, which constitute the primary source of up-to-date information.

The Group ensures that relevant internal controls, including validation, reconciliation and review procedures by technical teams, are applied prior to the public reporting of information. Disclosures subject to external verification or assurance are identified in the applicable terms.

Your opinion matters

Continuous improvement in reporting benefits from the structured collection of stakeholder input.

The Group invites you to share comments on the content of this report, including aspects considered relevant, areas for improvement, and topics to explore further in future exercises.

To this end, a **QR code** is available on this page, which will provide access to the contribution collection form.

**SHARE YOUR OPINION
ON OUR
SUSTAINABILITY
REPORT WITH US
HERE
THANK YOU!**



2. INSTITUTIONAL ENGAGEMENT AND REPRESENTATION

GRI 203-2 | WEF “DIVERSITY AND INCLUSION” | UNGC “ENVIRONMENTAL PROTECTION” | UNGC FORWARD FASTER 2030 “GENDER EQUALITY, CLIMATE ACTION, DECENT WAGES, FINANCE AND INVESTMENT” | WEPS 2, 5, 6, 7 | SDGS 5, 8, 9, 13, 17

Institutional Mandates and Commitments

The Banco Montepio Group's institutional stance on sustainability is reflected in its participation in national and international forums relevant to the financial sector and to the development and evolution of regulatory and methodological frameworks in sustainability matters.

In 2025, participation was ensured through the involvement of the Executive Committee and the Sustainability Office in governance bodies and advisory councils, allowing them to monitor the evolution of these matters and contribute to the applicable sectoral framework, particularly in the following forums:

ENTITY	REPRESENTATION
European Savings and Retail Banking Group (ESBG / WSBI)	Integration into the governance structure:
	<ul style="list-style-type: none"> • Board of Directors & Coordination Committee • Committees: Corporate Social Responsibility & Sustainable Development Committee; Sustainable Finance Committee
World Savings and Retail Banking Institute (WSBI)	Governance structure:
	<ul style="list-style-type: none"> • Board of Directors • Philanthropic Council
Portuguese Banking Association (APB)	Management & Working Groups (WG)
United Nations Global Compact (UNGC)	"Advanced" level participation
World Economic Forum - New Champions Community (WEF/NCC)	Advisory Board
Júnior Achievement Portugal (JAP)	Governing Bodies; Management
NOVA SBE - Nova School of Business and Economics	Advisory Board & Mentoria VOICE Leadership
UN Women's Empowerment Principles (WEPS)	Membership / Signatory Entity
UN Global Compact Forward Faster 2030	Pioneering Signatory Entity
Taskforce on Inequality and Social-related Financial Disclosures (TISFD)	Pioneering Signatory Entity
BCSD CSO Circle	Founding participation (CSO role)
Iberian Impact Fund (IIF, 3xP)	Advisory Board
National Centre of Competence for Social Innovation (CNCS)	Advisory Council
Portuguese Business Confederation (CIP)	Strategic Council for the Environment and Sustainability
Portuguese Institute of Corporate Governance	General Council
Fundação da Juventude (Youth Foundation)	Council of Founders
Portuguese Institute for Quality (IPQ) & APEE	Technical Committee 217 - Sustainable Finance
GRACE Association	Financial Cluster
Associação Portuguesa de Ética Empresarial (APEE)	Associated Entity
EPIS Association - Entrepreneurs for Social Inclusion	Associated Entity

Participation in Reference Forums and Events

In addition to the identified institutional mandates, Banco Montepio participated in international events and meetings relevant to sustainability and ESG matters, notably at the invitation of institutional bodies and platforms.

Among these, noteworthy events include the 13th Annual High-Level Meeting on Caring for Climate, organized by the UN Global Compact in the context of COP30 in Brazil, as well as initiatives promoted by the World Economic Forum - New Champions Community. Also noteworthy is participation in the ESBG Retail Banking Conference 2025, including discussions with representatives from the European Commission and the European Parliament.

EVENT	REPRESENTATION / PARTICIPATION
European Energy Efficiency Financing Coalition	Sustainability Office
CSO Awards 2025, Davos	Sustainability Office (CSO)
Model UN – World Diplomacy by Young Generation	Sustainability Office
Grand Finale Conference (Jornal de Negócios)	Executive Committee (CEO), GS
4th edition of ESG WEEK	Sustainability Office
ESBG – CSR-SD Committee & Sustainable Finance Committee	Sustainability Office
WSBI Philanthropic Council	Sustainability Office (CSO)
WEF Summer Davos 2025	Sustainability Office (CSO)
UN Fourth International Conference on Financing for Development	Sustainability Office
Business Sustainability - Strategic Council	Executive Committee (CEO)
Boutique Acceleration Program	Sustainability Office
SDG Flag Day	Sustainability Office
COP 30, Belém - Brazil	Executive Committee (CEO), GS (CSO)
SDG Awards	Sustainability Office
New Champions Retreat 2025	Executive Committee (CEO), GS (CSO)
ESBG Retail Banking Conference 2025	Executive Committee (CEO)

3. GENERAL DISCLOSURES

3.1. SUSTAINABILITY GOVERNANCE

SUSTAINABILITY GOVERNANCE MODEL

ESRS 2 GOV-1, GOV-2, GOV-3, GOV-4 SBM-3 | ESRS G1 GOV-1 | GRI 2-9, 2-10, 2-11, 2-17

The values that guide the governance of the Banco Montepio Group support the responsible management of resources and the consistent integration of sustainability principles into its operations. These values also structure the approach to the participation of people within the Group and the promotion of gender representation, which are considered essential pillars of the organizational culture.

Governing Bodies, Commissions and Committees

GRI 2-9, 2-11, 2-20 | WEF “COMPOSITION OF GOVERNING BODIES” | SDG 16

Given that the Sustainability Report is an integral part of the Annual Report & Accounts, a detailed description of the governance structure, governing bodies, commissions and specialized committees is referenced in Part III of the Corporate Governance Report, for the purposes of completeness, consistency and verifiability.

Information regarding composition, mandates, powers and delegations should be consulted in the relevant sections of the Report & Accounts - the primary source for this information.

Remissions

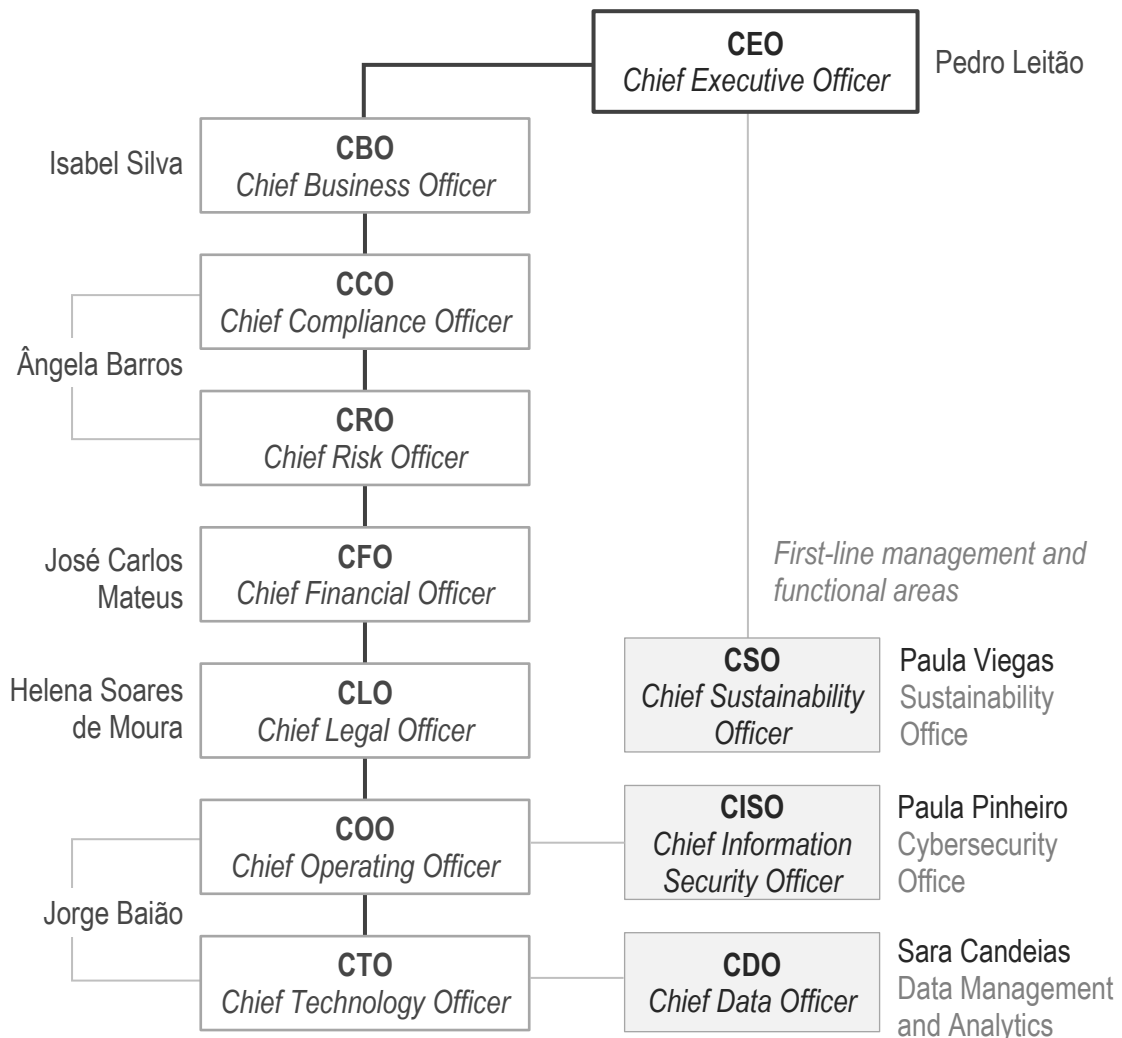
- Board of Directors (term 2022–2025) - composition, powers and operation. See Part III Corporate Governance Report, B. Governing Bodies and Committees, II. Management and Supervision
- Audit Committee (CAUD) - composition, mandate and responsibilities. See Part III Corporate Governance Report, B. Governing Bodies and Committees, III. Supervision
- Specialized committees of the CA. See Part III Corporate Governance Report, B. Governing Bodies and Committees, II. Management and Supervision
- Committee on Irregularities (COMIR) - framework under the [Irregularities Communication Policy](#) (PLT 27/2025), composition and delegation of powers by CAUD. See Part III Corporate Governance Report, C. Internal Organization, II. Communication of Irregularities
- Executive Committee (EC) - delegation of powers and composition. See Part III Corporate Governance Report, B. Governing Bodies and Committees, II. Management and Supervision

Note: The information reported reflects the institutional situation as of December 31, 2025.

C-Level Executive Roles

The Banco Montepio Group adopts a governance model aligned with international standards, and structured to ensure the management of strategic matters and the creation of value. This model establishes formal responsibilities and decision-making levels, integrating environmental, social, and governance (ESG) criteria into management processes.

C-Level Executive Roles are corporate in nature, encompassing the definition of strategic direction and ensuring compliance with institutional principles, with functional distribution and ownership as per the following organizational chart.



Governance of sustainability

The governance model recognizes the interconnectedness of environmental, social, economic, and governance factors in the Group's activities, framing sustainability opportunities and risks. It is organized into strategic supervision, executive deliberation, strategic integration, operational execution, and internal and external verification, in accordance with the Three Lines of Defence principle.

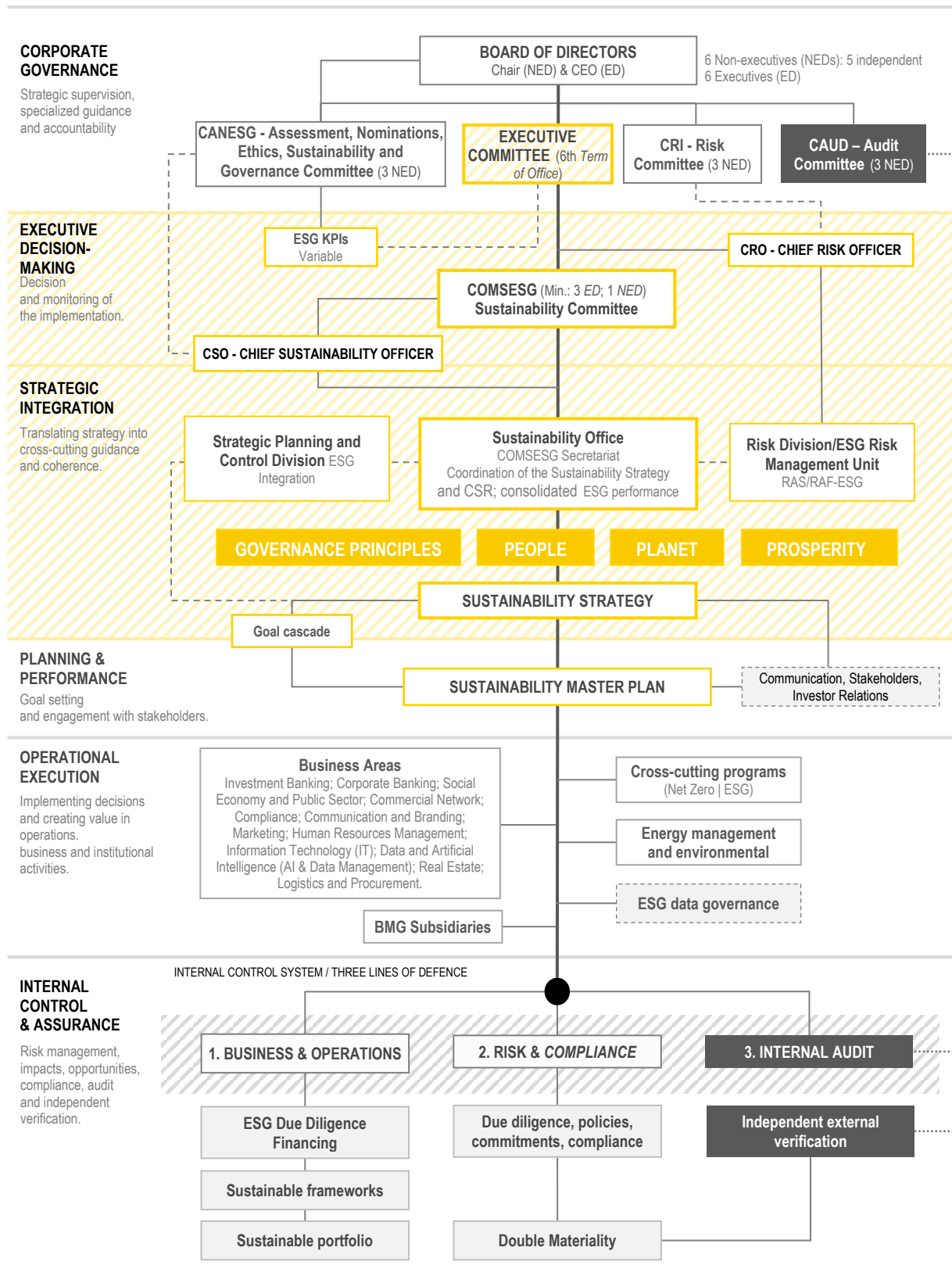
Supervision is the responsibility of the Board of Directors and its respective Committees; decision-making and monitoring of implementation are the responsibility of the Executive Committee, with support from COMSESG.

Strategic integration is coordinated by the Sustainability Office, in conjunction with the Planning, Strategy and Budgetary Control and Risk areas, ensuring the incorporation of ESG factors into goals, policies and decisions.

The following organizational chart illustrates the architecture and distribution of responsibilities.

CORPORATE GOVERNANCE MODEL FOR SUSTAINABILITY

GENERAL SHAREHOLDERS' MEETING



Functions and responsibilities

Sustainability Committee (COMSESG)

The Sustainability Committee (COMSESG) is part of the governance structure of the Banco Montepio Group, within the Executive Committee (EC), and is led by the Chairman of the EC, meeting regularly on a quarterly basis. It is composed of three executive directors with voting rights, representing 50% of the Executive Committee, and one non-executive member (President of CANESG) without voting rights, with the quorum considered to be ensured by the presence of the three executive members. The secretariat is handled by the Sustainability Office.

The Committee integrates functional areas with responsibilities in the implementation of the sustainability strategy and subsequent performance, ensuring the internal coordination of these matters. Within its remit, it prioritizes the ESG agenda, monitors the implementation of annual master plans, assesses and validates plans, targets and metrics, and ensures reporting to the EC and CANESG on corporate strategy and performance in sustainability, sustainable finance, decarbonization and corporate social responsibility. The materials are supported by technical information and, after assessment by COMSESG, are submitted to CANESG within the scope of their respective supervisory powers.

In 2025, COMSESG held three meetings. The fourth meeting, previously scheduled, has been rescheduled for early 2026, with the items on its agenda remaining unchanged.

Sustainability Office

The Sustainability Office, under the responsibility of the Chief Sustainability Officer (CSO), ensures the coordination, at the level of Banco Montepio and the Group entities included in the consolidation perimeter, of matters relating to sustainability strategy, sustainable finance, corporate social responsibility and decarbonization. Their responsibilities include driving the Sustainability Master Plan, coordinating ESG data governance, and promoting stakeholder engagement, in alignment with applicable internal guidelines. Within its remit, it provides cross-functional support for the integration of ESG factors into the Group's activities, in coordination with the areas responsible for strategic implementation, planning, control and performance monitoring.

Chief Sustainability Officer (CSO)

Executive role reporting directly to the Chairman of the Executive Committee, responsible for the strategic coordination of sustainability matters within the Group and for identifying ESG issues that are materially relevant to performance and regulatory compliance. Through the Sustainability Office, it ensures the definition and monitoring of the strategy's execution, promotes alignment with corporate guidelines, monitors progress, and reports to the relevant governance bodies. Whenever applicable, and within the scope of the powers delegated to him/her, he/she institutionally represents the Bank and the Group in national and international forums related to sustainability.

Execution and reporting

Sustainability governance is structured according to the "three lines of defence" model, ensuring the segregation of functions related to execution, supervision, and control. In this context, business areas and operational units are responsible for implementing strategic decisions and reporting on their performance. Matters relating to ESG risks are framed within the Bank's integrated risk management system, under the responsibility of the Chief Risk Officer (CRO), ensuring their identification, monitoring and reporting in accordance with applicable terms, in coordination with the sustainability structures. The relationship with stakeholders, including internal consultation, is ensured by the relevant departments, with the methodological approach and integration of ESG contributions being coordinated by the Sustainability Office, particularly for alignment with applicable requirements, including those relating to Double Materiality and guidelines issued by supervisory authorities.

The Internal Audit function ensures the independent assessment of the adequacy and effectiveness of the internal control system and relevant processes, including in terms of sustainability and ESG risks.

Independent external verification covers the information subject to sustainability reporting, including applicable legal requirements and relevant regulatory frameworks.

Evaluation, Nominations, Ethics, Sustainability and Governance Committee (CANESG)

Composed of three non-executive members, including its Chair, CANESG assists the Board of Directors in matters of selection and suitability assessment, ethics, corporate governance, sustainability and remuneration policy, taking into account the long-term interests of shareholders, investors and other relevant stakeholders, as well as the public interest.

In exercising its competencies, CANESG promotes specialized and periodic monitoring of sustainability and ESG matters through the role of Chief Sustainability Officer (CSO), responsible for the strategic coordination of sustainability, and the Sustainability Office, within the scope of implementing the corporate strategy and respective master plans.

In 2025, of the 17 meetings held by CANESG, seven (7), corresponding to 41%, included the assessment of matters related to sustainability, previously analysed within COMSESG, reflecting the articulation between executive and non-executive bodies.

Coordination with the Audit Committee (CAUD) and the Risk Committee (CRI)

The assessment of ESG matters by the Audit Committee (CAUD) and the Risk Committee (CRI), as specialized committees of the Board of Directors, reinforces the integration of sustainability into the formal structures of supervision, control and risk management, complementing the monitoring ensured by CANESG.

In 2025, CAUD issued a favourable opinion on the selection of the external auditor and the contractual conditions applicable to the external verification of the sustainability report and the review of the materiality analysis relating to 2024. CRI, in conjunction with CANESG, reviewed the ESG Risk Report, ensuring its integration into the Banco Montepio Group's integrated risk management system.

3.2. SUSTAINABILITY STRATEGY

SUSTAINABILITY STRATEGY 2024-2026

ESRS 2 SBM-1, GOV-4, GOV-5 | ESRS E1-1, E1-4, SBM-3 | ESRS S4 SBM-2 S4 SBM-3

The Sustainability Strategy 2024-2026 establishes the three-year cycle that frames institutional priorities in the face of the challenges of sustainable development and the prudential guidelines applicable to the financial sector, integrating internal analysis, stakeholder engagement, continuous dialogue, innovation and the management of emerging risks, ensuring consistency between market demands, the regulatory framework and the commitments undertaken. It is based on the principles of Stakeholder Capitalism promoted by the World Economic Forum (WEF), structured around four pillars - Governance Principles, Planet, People and Prosperity - which integrate environmental, social and economic factors in value creation over medium and long-term horizons.

Reference pillars

- **Governance Principles:** institutionalizing the corporate purpose in the strategy and oversight of environmental, social, and governance factors, risks, impacts, and opportunities, ensuring ethics, transparency, and accountability to all stakeholders.
- **Planet:** commitment to climate resilience and biodiversity protection, through decarbonization of operations (carbon neutrality), circular economy and sustainable management of natural resources.
- **People:** guaranteeing human dignity and equity, focusing on diversity, inclusion, occupational health, and the retraining and updating of skills for the economy of the future.
- **Prosperity:** creating sustainable long-term economic value, ensuring innovation, decent employment, and the socio-economic vitality of the communities where the organization operates.

Alignment with the 2030 Agenda and the Sustainable Development Goals (SDGs)

Banco Montepio considers the objectives of the 2030 Agenda in its strategic actions, focusing on SDG 8 - Decent Work and Economic Growth, SDG 10 - Reduced Inequalities, SDG 11 - Sustainable Cities and Communities, SDG 12 - Responsible Consumption and Production, and SDG 13 - Climate Action, as these correspond to the areas of greatest relevance in its business context. This alignment encompasses the definition of initiatives, the execution of the Sustainability Master Plan, and the monitoring of its performance. Alignment with the SDGs is identified throughout this Sustainability Report for transparency and traceability purposes.

Strategic axes

- **Net zero emissions and environmental risk management:** mitigating greenhouse gas (GHG) emissions, eco-efficiency, and resilience in the face of climate change.
- **Revenue generation and value proposition:** evolution of sustainable offerings and integration of ESG factors into products and services.
- **Stakeholders and culture:** community impact initiatives, responsible supply chain management, diversity, equity and inclusion, capacity building and ongoing dialogue.
- **Impacts, risks and opportunities (IRO):** strengthening the management of ESG performance indicators, data and transparency, accountability and integration of Double Materiality.

The strategy is integrated across the business model and is based on the contribution of people and the various functional areas of the Bank and the Group, encompassing the development of sustainable solutions, support for clients' energy transition, the enhancement of the social and solidarity economy sector, the strengthening of relationships with stakeholders, and the monitoring of economic, social, and environmental impacts throughout the value chain.

Sustainability Master Plan 2025 and the Triple A Program

In 2025, the Banco Montepio Group began a new strategic cycle with the implementation of the **Triple A** program, structured around three guiding principles: Ambition, Authenticity, and Agility.

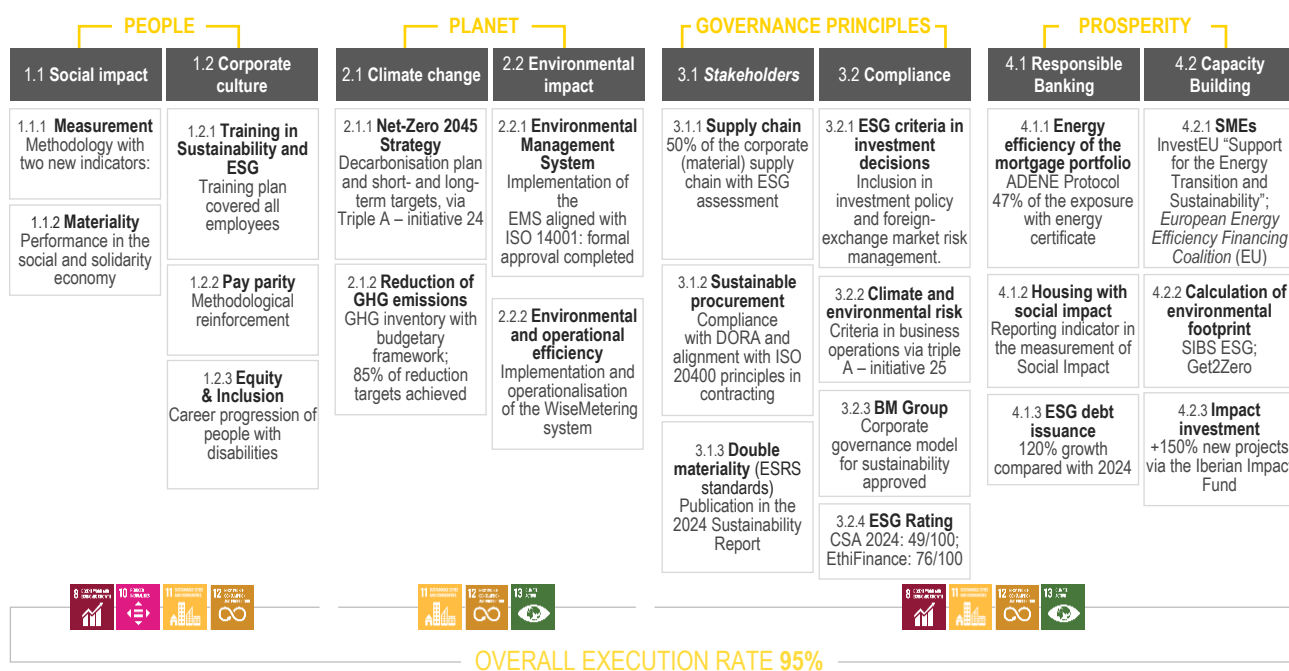
The Triple A framework outlines the strategic priorities for the period 2025-2027, organizing initiatives by pillars, which also consider, where applicable, the economic, social and environmental dimensions. Specifically, the Sustainability Pillar encompasses matters associated with ESG factors, for the purpose of integration into the business model and internal processes, through the following initiatives:

- **Initiative 24 - Net Zero Goals.** It defines the strategic trajectory for reducing greenhouse gas (GHG) emissions, with a view to achieving net-zero emissions, establishing science-based decarbonization targets and medium- and long-term transition plans. The Decarbonization Plan is based on a specific management model, integrated into the corporate governance architecture for sustainability, and is coordinated by the Sustainability Office, in conjunction with the areas of Strategic Planning, Risk and other relevant functions. The governance model ensures the monitoring and reporting of progress, providing mechanisms for the periodic review of targets based on regulatory developments and the results obtained.
- **Initiative 25 - Disseminating ESG within the organization.** It ensures the integration of sustainability criteria and ESG factors in decision-making, including credit granting, investment policies, due diligence in the value chain, product development, and operational processes. It includes the formalization of environmental, social, and governance responsibilities and objectives in the mandates of functional areas and their respective evaluation mechanisms, as well as internal training and capacity-building actions in sustainability and ESG matters.

Sustainability Master Plan 2025

The Sustainability Master Plan guides the progressive integration of sustainability matters within the Banco Montepio Group, structured around four (4) reference pillars - Governance Principles, Planet, People and Prosperity - which frame the evolution of internal processes and the incorporation of ESG factors into decisions. As a tool for operationalizing the sustainability strategy, it translates the commitments made into structured initiatives, aligning with the priorities of the Triple A strategic program, namely initiatives 24 (Net Zero) and 25 (Disseminate ESG in the organization). Following periodic monitoring and evaluation of the respective degree of implementation, certain targets and metrics were reviewed and updated to ensure their adequacy and regulatory alignment. The changes were validated at the COMSESG headquarters and reviewed at CANESG.

IMPLEMENTATION OF THE 2025 SUSTAINABILITY MASTER PLAN



Integrating ESG Factors into Business and Risk Management

ESRS 2 SBM-3, E1 IRO-1, E1 SBM-3

Risk management is one of the fundamental pillars of the BM Group's internal control system. Its objective is to ensure the proper identification, assessment and monitoring of material risks – current or potential, of internal or external origin – to which the BM Group is exposed, guaranteeing that these remain within the tolerance levels previously defined by the Board of Directors.

The integration of environmental, social, and governance (ESG) factors within the Banco Montepio Group is based on a governance and internal control model that incorporates these factors into the definition of products and services, commercial and operational processes, and the risk management system. This approach ensures alignment with the strategy, consistency with the Risk Appetite Statement, and systematic treatment of material exposures, including risks arising from climatic factors.

The risk governance model seeks to follow best practices defined in the EBA guidelines on internal governance and is based on the three lines of defence framework. This model is complemented by the compliance and internal audit functions which, together, constitute the core of the corporate internal control system. Within this model, the main responsibilities assigned to the risk management function are highlighted, in accordance with the internal regulations, the organizational statutes, and the applicable regulatory framework. This function ensures the supervision of the risk profile, promoting its continuous evaluation and contributing to the robustness and effectiveness of the Group's overall internal control system.

The risk management strategy is defined in alignment with the BM Group's Risk Appetite Statement and covers several dimensions, including solvency, liquidity, profitability, asset quality, as well as other financial and non-financial risks.

The Risk Division ensures the application of the risk management system as a second line of defence, integrating specialized skills in sustainability and ESG risk management. This function promotes an integrated view of the risk profile, incorporating the results of the risk materiality analysis, and is linked to the business lines to strengthen the design, implementation, and effectiveness of first-line controls, contributing to the robustness of the internal control system.

Banco Montepio has an ESG Risk Management policy, which defines the implementation of climate and environmental risk management, and also has an area dedicated to ESG Risk Management (the ESG Risk Management Unit).

Also within the ESG framework, the Sustainability Office acts as a cross-functional support unit, ensuring technical coordination between business areas, the Risk Management Department and the Sustainability Committee, and contributing to consistency between policies, metrics and planning and reporting processes. Within this framework, it promotes the integration of ESG factors into the Master Plan and management cycles, reinforcing the consistency of information and the alignment between strategic objectives, risk management, and operational execution.

The Banco Montepio Group includes climate risks in its strategy and business model, through a dedicated chapter in the 2026 budget for the inclusion of this topic. This chapter highlights the materiality analysis of climate and environmental risks by business segment and the ongoing initiatives to mitigate this risk at the strategic level, specifically the decarbonization plan, which mitigates transition risk, among several other planned initiatives.

3.3. STAKEHOLDERS

INTERACTION MECHANISMS

ESRS 2 SBM-2 GOV-4 | ESRS S4-2, S4-3; GRI 2-26, 2-29 | GRI 3-1

Stakeholder engagement is a critical dimension of corporate governance, embodied in the Stakeholder Engagement Commitment Statement, which guides the Group's approach to listening and structured dialogue with different stakeholders, aiming to consolidate transparency and institutional trust, and integrating material expectations into strategic planning and operational decision-making models. Through continuous and systematic monitoring, the Group tracks trends, mitigates emerging risks, and identifies opportunities to create social, economic, and environmental value. Regular dialogue with various stakeholder groups thus supports the building of long-term relationships, guided by ethics and the sustainability of business practices. This operational model is guided by the principles of the Declaration:

- **Integration of Material Expectations:** Incorporating external perspectives into corporate planning, strengthening the institution's capacity to respond to ESG risks and opportunities in a technically informed and timely manner.
- **Promoting Shared Value and Cohesion:** Establishing long-term relationships that prioritize the creation of economic and social value, ensuring responsible business practices throughout the value chain.
- **Transparency and Accuracy of Information:** Building institutional trust and credibility through structured, continuous dialogue supported by reliable and consistent data.
- **Decision Support and Continuous Improvement:** Utilizing stakeholder input to develop policies, products, and operational models, encouraging the continuous improvement of business practices.
- **Compliance and Institutional Responsibility:** Ensuring alignment between strategy, brand, and corporate values, guaranteeing full convergence with European reporting and prudential oversight standards.

In light of evolving economic, social, and regulatory contexts, the Banco Montepio Group is strengthening its capacity for sustained action through the systematic integration of stakeholder perspectives, ensuring alignment with their expectations and contributing to the solidity of its business model and the continuous improvement of the Group.

Inclusion mechanisms

The Banco Montepio Group ensures that stakeholders have access to formal channels for communicating suggestions, expectations, and complaints. In addition to periodic consultations, it promotes the structured collection of information and impact assessment, with a view to defining responses that are proportionate to the identified needs. This approach is reflected in the provision of products and services designed to enable safe and autonomous use, regardless of the characteristics or digital literacy of the individuals or entities interacting with the Group.

Stakeholders were integrated into the Double Materiality assessment methodology through a consultation process that began in 2023 with nine distinct groups and was reinforced in 2025 to ensure a continuous evolution of their understanding of the different issues. This engagement ensured a thorough analysis of expectations and reinforced the focus on generating impact and institutional accountability, consistent with applicable governance commitments and reporting requirements.

Interaction Management

GRI 2-25

Our relationships with clients, stakeholders, consumers, and end users are based on principles of transparency, security, and suitability of the offer, ensuring the protection of their interests throughout the relationship cycle. Products and services are made available in a way that meets the needs and expectations of customers, regardless of the segment or channel used.

Main means of interaction and response

The Group provides several formal communication channels, allowing users to submit suggestions, complaints, or compliments and receive appropriate support, including:

- Counters and service points;
- Montepio24 Contact Centre;
- Online banking and mobile app;
- Email address dedicated to handling complaints;
- Physical and electronic Complaints Book;
- Institutional website and other digital channels;
- External mechanisms, such as the Bank of Portugal, the Securities Market Commission (CMVM) and the Insurance and Pension Funds Supervisory Authority (ASF);
- Public complaint platforms, including the Complaint Portal;
- Alternative Dispute Resolution (ADR) centres.
- Customers and citizens can also resort to the competent supervisory authorities or to the alternative dispute resolution mechanisms available on the institutional website.

Ethics Channel

In addition to the contact channels, an Ethics Hotline is available for employees, service providers, shareholders, and other stakeholders. This channel allows for the secure reporting of real or potential situations of corruption, related offenses, or other irregularities, contributing to strengthening the culture of integrity and corporate standards of conduct. Ensuring confidentiality and anonymity, this channel complies with the requirements of the General Regime for the Protection of Whistleblowers and is available to employees, service providers, shareholders and other stakeholders.

More detailed information on channels, networks and customer relationships can be found in Chapter 3 of the Report & Accounts - Channels, Networks and Customer Relationships.

3.4. DOUBLE MATERIALITY

ESRS 2 GOV-4, SBM-2, SBM-3, IRO-1, IRO-2 | ESRS S4 SBM-2 | ESRS G1 IRO-1 | GRI 3-1, 3-2, 3-3

The concept of Double Materiality, as reinforced by the Corporate Sustainability Reporting Directive (CSRD), constitutes a practical requirement for analysing sustainability issues from two perspectives – financial and impact – ensuring an integrated understanding of the relevance of the topics.

- **Impact materiality**, which analyses how the Group's operations and value chain influence society and the environment; and
- **Financial materiality**, which considers how sustainability issues can affect performance, strategy, and business model.

The Double Materiality assessment allows for the identification of topics relevant to the activities of the Banco Montepio Group and its stakeholders, as well as the impacts, risks and opportunities (IRO) with the potential to occur along the value chain and across different time horizons. The analysis considers the impacts generated by the Group's activity and how the Group itself is influenced by the environmental, social and governance (ESG) context. Adopting both impact and financial perspectives ensures an integrated understanding of material factors and guides management in meeting applicable benchmarks and requirements.

In the 2025 fiscal year, the Double Materiality matrix was revised following input from stakeholders, ensuring methodological continuity and comparability with the previous analysis. Notwithstanding the regulatory adjustments of the Omnibus I package, the methodology followed the technical guidance of EFRAG - Materiality Assessment Implementation Guidance. The direct consultation initiatives, which included materiality surveys and dialogue panels, focused on gathering up-to-date perceptions, reinforcing the reliability and consistency of the evaluation process.

METHODOLOGY USED

ESRS 2 IRO-1 | GRI 2-2

The applied analysis methodology comprises the interconnection between the activity of the Banco Montepio Group and the social and environmental contexts in which it operates, identifying the risks and opportunities associated with exposure to sustainability issues, as well as their respective positive and negative impacts, in three stages:

- **Understanding the context;**
- **Identification of actual and potential IROs;**
- **Assessment and determination of material IROs (Impacts, Risks and Opportunities).**

Understanding the context

The materiality assessment began with an analysis of the activity, business strategy, products and services, and the geographies and business relationships of the entities included in the consolidation perimeter of the Banco Montepio Group, namely:

- Caixa Económica Montepio Geral, caixa económica bancária, S.A.
- Montepio Holding SGPS, S.A.
- Montepio Crédito – Instituição Financeira de Crédito, S.A.
- Montepio Investimento, S.A.
- SSAGIncentive – Sociedade de Serviços Auxiliares e Gestão de Imóveis, S.A.
- Montepio Serviços, ACE

Entities without operational control or without full consolidation were excluded due to the minority nature of their participation, specifically:

- HTA – Hotéis Turismo e Animação dos Açores, S.A.
- CESource, ACE
- Valor Arrendamento – Fundo de Investimento Imobiliário Fechado
- Polaris – Fundo de Investimento Imobiliário Fechado
- Carteira Imobiliária – Fundo Especial de Investimento Imobiliário Aberto (FEIIA)
- Pelican Finance No 2

The contextual framework also included a documentary analysis of trends relevant to the financial sector, based on reports from rating agencies, benchmark ESG indices, and benchmarking exercises from national and international institutions.

In the context of the consultation, eight (8) groups of internal and external stakeholders were consulted through an online questionnaire, with the data collection consolidating responses from seven (7) of these groups. The difference between the groups consulted and the groups that responded was taken into account in the data processing, without impacting methodological consistency.

Identification of real and potential Impacts, Risks and Opportunities (IRO).

ESRS I2 BP2, I2 IRO-1, I2 IRO-2

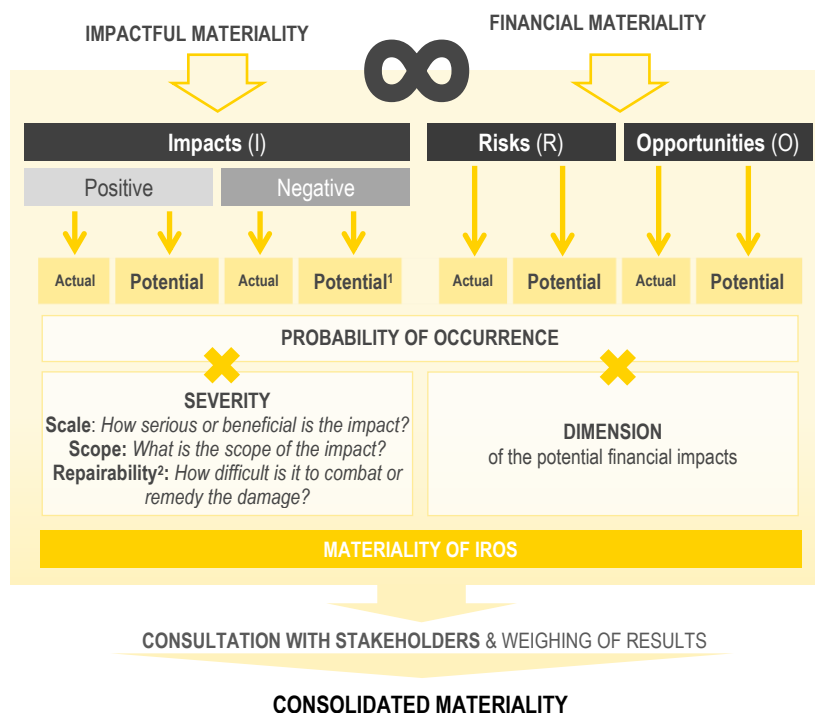
The identification of IROs was based on the topics and subtopics of the ESRS standards, which served as a reference to ensure the exhaustiveness of the analysis. Based on the assessed context – including the value chain, business model, strategy, and specificities of the financial sector – 76 real or potential IROs were identified, forming the initial benchmark. The identification of financial risks and opportunities was carried out through an integrated analysis of the Group's material impacts and dependencies, in accordance with ESRS 1 and ESRS 2.

For each IRO, its nature, whether it was positive or negative (in the case of impacts), the location of occurrence (internal operations or value chain), and the relevant time horizon were determined: short term (1 year), medium term (up to 5 years), or long term (more than 5 years). Based on the relevance of sustainability issues to the Group and their connection to the activities carried out, the list was subsequently consolidated into 56 IROs (Impacts, Risks and Opportunities) which formed the basis for the next stage.

Determination of material IROs

ESRS I2 IRO-1

The analysis considered the entire scope of operations of the Banco Montepio Group, including internal operations and relationships with service providers, partners, clients, and communities. Internal sources were used, including operational and strategic bases, internal policies, credit and investment data, product offerings with ESG criteria, and information reported in the 2023 and 2024 Sustainability Reports, as well as contributions from the consultation conducted in 2025. External sources and benchmarks for comparison supplemented the analysis.



1) For potential negative impacts with implications for human rights, materiality is determined solely based on Severity, without considering Probability.
 2) The "Reparability" criterion is only used in the material assessment of negative impacts.

The methodological process integrated operational and strategic data, the disclosure of credit and investment portfolios, internal policies and regulations, information on products with ESG criteria, and performance reported in accordance with GRI and ESRS standards, as well as contributions from the 2025 consultation. These elements ensure the continuity and historical consistency of the evaluation performed.

Internal information was supplemented with external benchmarks, particularly publications from the financial sector, ESG ratings and indices, and other relevant public sources on environmental, social, and governance matters, for evidence triangulation.

Based on this set of sources, each impact, risk and opportunity (IRO) was evaluated according to scoring criteria between zero (0) and five (5), in accordance with EFRAG guidelines, considering:

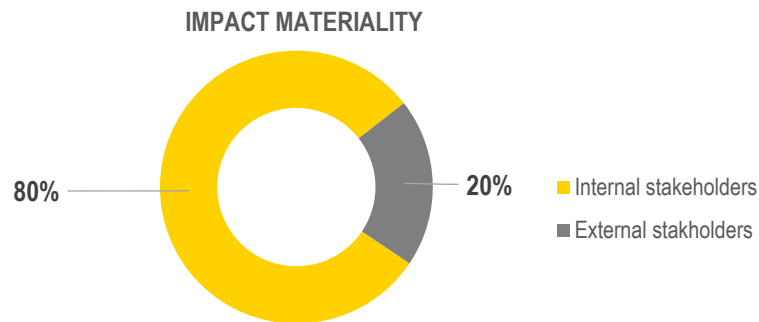
- Scale and magnitude: from 0 (not relevant) to 5 (very high);
- Scope: from 0 (no coverage) to 5 (global impact);
- Probability: from 0 (never occurs) to 5 (very likely to occur).

The **impact materiality** was calculated by multiplying the severity by the probability of occurrence, with severity corresponding, in the case of positive impacts, to the average between the scale and the scope, and, in the case of negative impacts, integrating the reparability, according to the defined metrics.

Financial materiality resulted from multiplying the financial magnitude of the risk or opportunity by its probability of occurrence. The evaluation, review, and approval process followed the control procedures outlined in the governance model for sustainability described in this report.

Within the scope of methodological adjustments, compliance with the European Sustainability Reporting Standards (ESRS) was ensured. For negative impacts related to human rights, materiality was determined solely on the basis of severity, in accordance with EFRAG guidelines. Integrating stakeholder input allowed for the consideration of inside-out and outside-in perspectives, ensuring the consistency of the process.

The contributions collected in 2025 were applied differently to the two aspects: impact materiality, reflecting how the Group affects environmental, social and governance issues; and financial materiality, reflecting the influence of these issues on institutional performance and resilience.



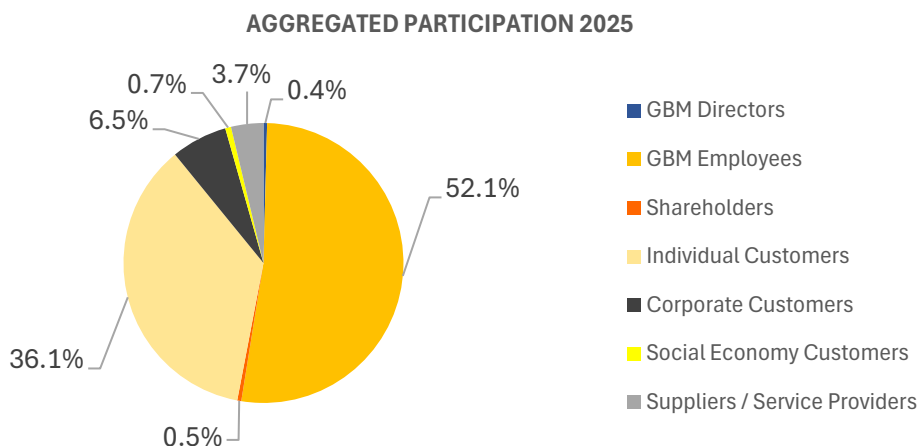
The weightings assigned to each stakeholder group have been revised compared to the previous exercise. Within the scope of **impact materiality**, the themes were mapped to the ESRS subtopics and the average importance was calculated by response type, incorporating this result into the final score of each IRO. The contribution of stakeholders was integrated with a weighting of 20% in the total classification, ensuring the stability and comparability of the methodology applied.

The analysis of the IROs on the shortlist, in accordance with the assessment criteria applied, enabled the material ESRS subtopics for Banco Montepio Group to be determined. For this purpose, a **materiality threshold** of 3.5 was established on a scale of 0 to 5. Subtopics with a score equal to or above this threshold were considered material (see the “Double Materiality Matrix”). Topics whose IROs scored below this threshold were classified as non-material.

EVALUATION RESULTS

The consultation with stakeholders took place in December 2025, through an online questionnaire, and **1,928 responses** were collected from seven (7) contact groups: (i) Administrators of the Banco Montepio Group, (ii) Employees, (iii) shareholders, (iv) private clients and (v) corporate clients, (vi) social economy entities, (vii) suppliers and service providers.

Compared to the previous year, there was a **35% increase in the participation rate**, reinforcing the representativeness of the consultation.



The topics submitted for consultation maintained the scope of analysis from previous exercises, ensuring the conceptual framework and methodology for 2024. This methodological continuity ensured the comparability of data between homologous cycles, focusing on the environmental, social, and governance topics and subtopics defined in the ESRS standards. The process encompassed a universe of 56 IROs (34 impacts and 22 risks and opportunities), mapped according to the taxonomy of the aforementioned standards, resulting in 9 material impacts and 2 material opportunities.

The final classification combined two lines of analysis:

- **Internal technical analysis (80%):** based on documentary evidence and Group management metrics;
- **External consultation (20%):** integration of stakeholder perceptions and expectations gathered during the period.

This methodology allowed us to prioritize the relevance of each topic and identify **11 material IROs**. The results, based on the consistency between internal evidence and external perspectives, support the selection of themes presented in the Materiality Matrix.

Material Impacts, Risks and Opportunities (IRO)

In accordance with the Corporate Sustainability Reporting Directive (CSRD), the Banco Montepio Group presents the relevant IROs and their alignment with the strategy and business model, ensuring an integrated view of priority issues. The analysis of these factors guides the definition of relevant areas of action and supports decisions aligned with the identified challenges and the expectations of stakeholders, contributing to the stability of sustainability planning and the integration of ESG criteria into the Group's activity. Material IROs are presented according to the following parameters:

- **Type:** positive impact, negative impact, risk or opportunity, as well as an indication of whether it is a real or potential IRO (Incentive Risk Assessment).
- **Primary location:** internal operations, upstream value chain, or downstream value chain.
- **Time horizon of materialization:**
 - **Short term (C):** up to 1 year
 - **Medium term (M):** between 1 and 5 years
 - **Long term (L):** more than 5 years

Regarding the **disclosure requirements** set out in the thematic ESRS, the Banco Montepio Group ensures full compliance with respect to topics classified as material. Other topics covered by the ESRS were also analysed, which, not having reached the materiality threshold in the present exercise, do not require detailed disclosure. The following tables present this analysis, as well as its rationale.

In parallel, the critical business dependencies are implicitly included in the materiality analysis, namely: customer trust, integrity of information systems, ESG data from customers and suppliers, qualified human capital, regulatory stability, and alignment with European climate commitments.

The connection between impacts and dependencies allowed for the identification and prioritization of risks and, simultaneously, the identification of two material opportunities:

- i. Corporate Governance Practices;
- ii. ESG Risk Management.

In this way, opportunities arise directly from the integrated analysis of the Group's positive and negative impacts and dependencies, ensuring a coherent view between impact materiality and financial materiality.

ESRS	RATIONALE FOR "NON-MATERIALITY"
ESRS E2 Pollution	No material impacts, risks, or opportunities were identified. This assessment stems from the nature of the Group's activity, which has minimal environmental impact in this area. Additionally, the Bank is not exposed to sectors that contribute significantly to air, water or soil pollution, nor to activities with a relevant impact on the use of water or marine resources.
ESRS E3 Water and Marine Resources	No material IROs were identified. The activities of the Banco Montepio Group do not directly depend on water or marine resources and do not generate significant impacts that would justify an in-depth assessment of this subtopic, given its operational profile and the low level of exposure identified.
ESRS E4 Biodiversity	Following consultation with stakeholders, biodiversity-related IROs were not considered material in the 2025 materiality assessment, since, given the operational profile of the Banco Montepio Group, they do not show significant impacts that justify their inclusion in this exercise.
ESRS E5 Resource use and circular economy	Considered "non-material" in the assessment carried out, since the Banco Montepio Group's business model has a limited dependence on physical resources and is not based on intensive production cycles, which significantly reduces exposure to risks associated with the inefficient use of resources. Although not material for reporting purposes, the Group maintains significant commitments in this area, notably through its Sustainability Commitment for Suppliers and the incorporation of circular economy principles into its operations. Additionally, a specific financing line is available, Credit for Decarbonization and Circular Economy, aimed at companies in the industrial and tourism sectors that invest in projects aligned with this transition. These initiatives reinforce the contribution to reducing waste and optimizing the use of resources, in line with the sustainability commitments undertaken.

The analysis focused on the disclosure requirements of the ESRS, based on the identified material IROs and the information necessary for regulatory compliance. Within the scope of the Omnibus package and the flexibilities of its quick fix, the Banco Montepio Group opted not to include, in the 2025 Annual Report and Accounts, detailed data relating to the ESRS S2 (Workers in the Value Chain) and ESRS S3 (Impacted Communities) standards. Nevertheless, given the material relevance of these topics to the exercise, summary information has been included to ensure the narrative of the report and the consistency of the disclosures.

MATERIAL TOPICS IDENTIFIED

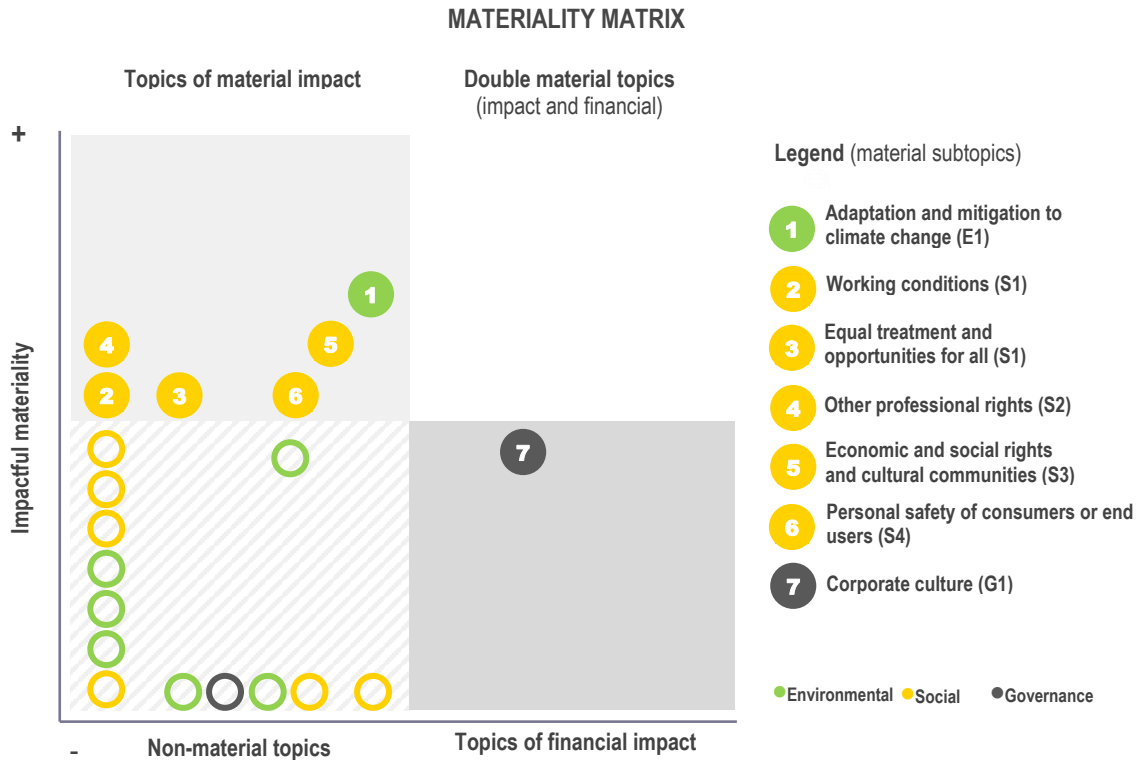
ESRS I2 IRO-2

Double Materiality matrix and description of IROs

Seven (7) material themes were identified, distributed as follows:

- Six (6) material impact themes associated with the effects generated on society, the environment and stakeholders;
- One (1) doubly material theme, "Corporate Culture (G1)", with materiality determined both by the impact perspective and by the financial perspective.

These results support the management and execution of the 2026 Sustainability Master Plan, ensuring the strategic alignment of the Banco Montepio Group with the matters of greatest relevance to its activity and its stakeholders.



Description of material IROs

ESRS I2-SBM 3

The table below presents the description and characterization of the material IROs:

Material IRO	Description	Type	Location and value chain	Time horizon	Sustainability and business strategy
E1. CLIMATE CHANGE					
CLIMATE CHANGE - ADAPTATION AND MITIGATION					
Strategy decarbonization	The decarbonization strategy establishes the trajectory for reducing greenhouse gas emissions for the Banco Montepio Group, aligned with the Paris Agreement and focused on activities with the greatest contribution to the climate footprint. It considers direct emissions (scope 1) and indirect emissions (scopes 2 and 3), contributing to climate change mitigation and adaptation.	Real Positive Impact	Upstream & Downstream	M/L	4.2 Climate Change - Climate Strategy
Carbon footprint	Issuances from loan and investment portfolios are the main contributor to the Group's carbon footprint. The absence of a reduction trajectory may limit the contribution to climate goals and increase exposure to reputational and regulatory risks.	Real Negative Impact	Upstream & Downstream	S/M/L	4.2 Climate Change - Climate Strategy

S1. OWN WORKERS

WORKING CONDITIONS

A safe, fair, and transparent work environment and flexible	The Group ensures a work environment that prioritizes safety, fairness, and flexibility, as well as working conditions and benefits aligned with industry regulations and best practices.	Real Positive Impact	Internal operations	S/M	5.1 The People of the Banco Montepio Group
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EQUAL TREATMENT AND OPPORTUNITIES FOR ALL

Equality policies gender in the organization	The Group promotes gender equality across all functional categories, including its governing bodies, fostering a diverse and equitable work environment and ensuring the evolution of its commitments. The Bank maintains a leading position in its sector in this area.	Real Positive Impact	Internal operations	C	5.1 The People of the Banco Montepio Group
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S2. VALUE CHAIN WORKERS

OTHER PROFESSIONAL RIGHTS

Protection of personal data of value chain elements.	The existence of inadequate systems and/or cybersecurity flaws can lead to the unauthorized disclosure of confidential information relating to employees, clients, and other stakeholders of the Group, exposing these groups to risks of rights violations.	Potential Negative Impact	Upstream & Downstream	C	5.1 The People of the Banco Montepio Group
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S3. IMPACTED COMMUNITIES

ECONOMIC, SOCIAL AND CULTURAL RIGHTS OF COMMUNITIES

Culture, values and a strategy driven by social impact	Strengthening a culture of values, coupled with the implementation of a strategy geared towards creating social value, consolidates the Group's mutualist roots and enhances its impact on the communities with which it interacts.	Real Positive Impact	Downstream	S/M/L	5.1 The People of the Banco Montepio Group 6. Social Impact
Support for the Social and Solidarity Economy	Mutualist principles are integral to the Group's origins and are reinforced, among other means, through funding for social and solidarity economy entities with a social purpose, contributing to the realization of the "social elevator" in communities.	Real Positive Impact	Downstream	S/M/L	5.1 The People of the Banco Montepio Group 6. Social Impact

S4. CONSUMERS AND END USERS

PERSONAL SAFETY OF CONSUMERS OR END USERS.

Protection of customers' personal data	The existence of inadequate systems and/or cybersecurity flaws can result in insufficient protection of confidential customer information, to which clients directly or indirectly entrust their data. A data breach could compromise customer privacy and expose the Group to legal and reputational risks.	Potential Negative Impact	Downstream	C	5.2 Clients – Consumers and End Users
Cybersecurity	The robustness of digital systems and cybersecurity infrastructures reduces the risk of vulnerabilities and data breaches, strengthening the ability to protect digital assets and stakeholder data.	Real Positive Impact	Downstream	S/M	5.2 Clients – Consumers and End Users

G1. BUSINESS CONDUCT

CORPORATE CULTURE

<p>Corporate governance practices</p>	<p>Adopting good governance practices, aligned with supervisory expectations, allows the Group to reduce risks, strengthen stakeholder confidence, and leverage financial opportunities.</p>	<p>Real Opportunity</p>	<p>Internal operations</p>	<p>S/M</p>	<p>3.1 Governance of Sustainability</p>
<p>ESG risk management</p>	<p>Integrating ESG criteria into risk management, credit and investment analysis, and supplier evaluation represents a strategic opportunity for the Group, both in terms of portfolio resilience and the confidence of investors and institutional clients.</p>	<p>Real Opportunity</p>	<p>Upstream & Downstream</p>	<p>M/L</p>	<p>3.1 Governance of Sustainability; 4.2 Climate Change – ESG Risk Management</p>

4. ENVIRONMENTAL INFORMATION – NATURAL CAPITAL

ESRS 2 GOV-4

4.1. EUROPEAN TAXONOMY

Within the framework of the Action Plan for Sustainable Finance, Regulation (EU) 2020/852 on the EU Taxonomy defines criteria for classifying economic activities as environmentally sustainable and establishes disclosure requirements for financial and non-financial entities, enhancing transparency regarding the alignment of their activities with the European Union's environmental objectives.

Information regarding compliance with the Taxonomy.

INDICATOR	2025
i) Proportion of total assets linked to exposure to central governments, central banks and supranational issuers	27%
ii) Proportion of total assets linked to exposure to companies that are not required to publish non-financial information under Article 19A or 29A of Directive 2013/34/EU	21%
iii) Proportion of the trading portfolio in total assets	0%
iv) Proportion of exposure to derivatives in total assets	0%
v) Proportion of spot interbank loans in total assets	0%

Banco Montepio's Green Asset Ratio (GAR) reached 0.8% in 2025, approximately 0.2 percentage points higher than the 2024 value (0.6%). This ratio was determined based exclusively on eligible and aligned turnover, and was calculated prudently in accordance with applicable regulatory requirements.

GREEN ASSET RATIO (GAR)	
VALUES IN EUROS (€)	2025
Total of assets that are sustainable from an environmental perspective (Numerator)	119,124,416
Total Assets (Denominator)	14,810,722,861
% coverage (in relation to total assets)	0.8%

Regulatory framework

The Green Asset Ratio (GAR) is determined in accordance with Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation), which establishes the general disclosure obligations relating to eligible economic activities aligned with the Taxonomy. Delegated Regulation (EU) 2021/2178 specifies these obligations for financial institutions, defining the applicable indicators, including the GAR, the methodologies for calculating the numerator and denominator, and the standardized reporting models, with subsequent technical amendments. The determination of eligible and aligned exposures takes into account the disclosure obligations applicable to counterparties under Directive 2014/95/EU (NFRD) and Directive (EU) 2022/2464 (CSRD), in accordance with their respective implementation schedules in the European Union. The calculation was performed based on the regulatory framework in force at the reference date of this report and the prevailing normative interpretation.

GAR Calculation

The Green Asset Ratio (GAR) corresponds to the ratio between the amount of exposures aligned with the Taxonomy (numerator) and the total assets adjusted according to applicable regulations (denominator).

- **Numerator.** Only those exhibitions that cumulatively meet the technical assessment criteria established for at least one of the six environmental objectives set out in Regulation (EU) 2020/852, that simultaneously observe the “Do No Significant Harm” (DNSH) principle with respect to the remaining environmental objectives, and that respect the minimum social safeguards set out in the same Regulation, may be included in the numerator.
- **Denominator.** The denominator corresponds to the total accounting assets, adjusted by deducting exposures to central governments, exposures to central banks, and the trading portfolio, in accordance with the requirements defined in the applicable delegated act.

Methodology

Entities integrated within the consolidation perimeter of a parent company subject to sustainability reporting were considered, and an allocation factor proportional to the degree of alignment disclosed at the consolidated level was applied where necessary. In accordance with this principle of prudence, Banco Montepio chose not to include in the numerator of the ratio exposures for which there remained uncertainties regarding their alignment with the Taxonomy.

For the calculation of the GAR, exposures to large companies subject to NFRD/CSRD were considered. The assessment of alignment with the Taxonomy was based on information provided in the financial statements and sustainability reports for the 2024 fiscal year. Additionally, companies belonging to the consolidation perimeter of a parent company covered by the available sustainability report were included. In these cases, an assignment factor with the degree of alignment was used.

With regard to loans granted to families for the purchase of housing, a preliminary technical analysis was carried out based exclusively on the criterion of substantial contribution. This indicative analysis did not take into account the criteria of the National Directorate of Human Rights and Social Security (DNHS) or the minimum social safeguards. The potentially eligible amount determined is €721,286 thousand, which would correspond to an estimated potential GAR of 5.7% (based on the energy rating of the properties). This value results from an indicative analysis and is not included in the officially published ratio, as it does not correspond to the full alignment exercise under applicable regulations.

Only exhibitions that cumulatively meet the technical evaluation criteria relating to at least one of the six environmental objectives of the Taxonomy, that simultaneously respect the principle of " Do No Significant Harm " the remaining objectives, and that comply with the minimum social safeguards provided for in the regulation may be considered in the numerator.

The denominator of the ratio corresponds to total assets, adjusted by deducting sovereign exposures, central bank positions and the trading portfolio, in accordance with the requirements defined in the regulation.

Structural and operational limitations

The level of the GAR (General Action Plan) is conditioned by structural and operational factors, namely:

- Exclusion from the numerator of exposures to companies not subject to sustainability reporting obligations under the NFRD/CSRD, including small and medium-sized enterprises (SMEs);
- Dependence on the availability, consistency, and granularity of information disclosed by counterparties;
- Technical complexity associated with the comprehensive verification of DNSH criteria, particularly in the retail segment.

These limitations are particularly relevant for loans secured by residential properties and car loans, where a comprehensive valuation requires detailed technical information regarding the characteristics of the underlying assets, including specific requirements for each economic activity and, where applicable, elements associated with physical and transition risks.

Prudential considerations

The calculation of the GAR is based on methodologies that are still being consolidated, and whose results remain sensitive to the assumptions adopted. Furthermore, the data extraction and processing routines are still under development, and there is not yet a sufficiently validated historical record, leaving limitations regarding the quality and availability of the necessary information. The comparison of GAR (Gross Risk Assessment) between financial institutions should therefore be carried out cautiously, taking into account structural differences in business model, portfolio composition and degree of exposure to segments excluded from the numerator. In line with a conservative approach, exhibitions for which there are still uncertainties regarding full compliance with the alignment criteria defined in the Taxonomy Regulation are not included in the numerator.

Taking into account the recommendation of the European Central Bank (ECB), issued when the first climate indicators were released in January 2022, the GAR should be interpreted with caution, as it reflects an evolving methodological and operational process. In accordance with this principle of prudence, Banco Montepio chose not to include in the numerator of the ratio exposures for which there remained uncertainties regarding their alignment with the Taxonomy.

4.2. CLIMATE CHANGE

CLIMATE STRATEGY

ESRS 2 GOV-5 SBM-3 | E1 GOV-3, SBM-3, IRO-1, E1-1, E1-2, E1-3, E1-4

Developing an integrated decarbonization strategy requires defining clear and measurable targets for reducing emissions at the Banco Montepio Group. The Group undertakes this commitment in a well-founded manner, ensuring the viability of the targets based on an assessment of the robustness of the projected decarbonization scenarios and trajectories. It also recognizes the responsibility associated with this process, with its long-term impacts, establishing a realistic and structured path towards carbon neutrality.

In line with national commitments, the Group aims to achieve net-zero emissions by 2045. Reducing financially funded emissions is one of the main areas of focus, allowing for a significant decrease in greenhouse gas emissions. The building blocks approach is based on a progressive and structured implementation, with strategic milestones defined for 2025, 2030 and 2045, allowing the decarbonization plan to be adjusted to the maturity of the available data and the internal capacity to incorporate indirect emissions throughout the process.

Baseline

The year 2024 is defined as the baseline for the decarbonization trajectory of the Banco Montepio Group, since it was in this year that the methodology for calculating the carbon footprint was consolidated and the reference for defining reduction targets was established. In 2025, only methodological adjustments were made to some categories within scope 3, which were considered non-material in the context of the Group's total footprint. These revisions have improved the consistency of the data without significantly altering the overall emissions profile. Category 15 of scope 3, relating to funded emissions, remains the most significant component of BMG's carbon footprint. This methodological basis thus supports the definition of targets and the monitoring of the decarbonization plan.

Strategic emission reduction targets

Strategic emission reduction targets were defined to guide the progressive transition of corporate activities:

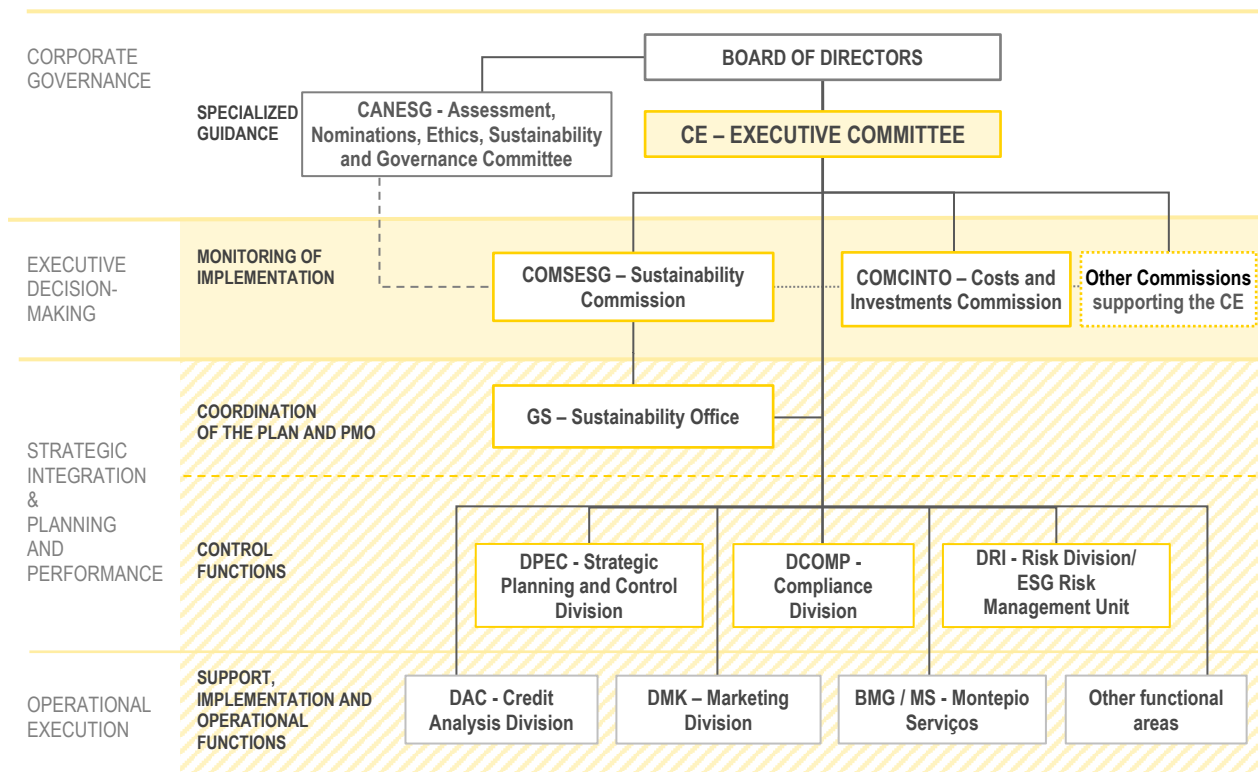
- **A 75% reduction in Scope 1 emissions by 2030**, based on strengthening operational efficiency and adapting the business strategy;
- 100% reduction of scope 2 emissions by 2025 (market-based);
- **Achieve net-zero emissions by 2045 in scope 3, category 15**, following a phased reduction trajectory with interim targets set for 2030 in relevant portfolio sectors.

Decarbonization plan

With a view to reducing the carbon intensity of its activity, in particular Scope 3 financed emissions, identified as a priority area for intervention, the Group has developed a structured decarbonization plan throughout 2025, ensuring methodological consistency, transparency and alignment with international best practices. The plan was developed based on internationally recognized benchmarks, namely the Financial Institutions Net-Zero Standard from the Science Based Targets initiative (SBTi), and the Net Zero Roadmap. A Global Pathway to Keep the 1.5 °C Goal in Reach by the International Energy Agency (IEA) and the Roadmap for Carbon Neutrality 2050 (RNC 2050) by Portugal.

Management model

The management model establishes, in a structured way, the levels of supervision, decision-making, and execution associated with the corporate decarbonization plan, clarifying responsibilities, defining decision flows, and ensuring coherent action among all the operational bodies and areas involved.



The **administrative and management bodies** – namely the Board of Directors (CA), CANESG, the Executive Committee (CE), COMSESG and the Committees supporting the CE – exercise, within their respective competences, the functions of approving, supervising and monitoring the plan, ensuring its strategic alignment, regulatory compliance and the appropriate allocation of resources, with a view to achieving the established goals.

The coordination of the plan and activities of the Project Management Office (PMO) is ensured by the **Sustainability Office**, which acts as a focal point between the EC, the support committees and the areas responsible for execution. Its responsibilities include coordinating the development and implementation of the plan, defining the schedule and monitoring the respective progress indicators, ensuring methodological and strategic alignment with relevant international benchmarks, namely the Science Based Targets initiative (SBTi) and the guidelines of the International Energy Agency (IEA).

The **control functions** ensure methodological alignment and consolidation of the plan's goals with other processes and risk requirements to which Banco Montepio and the Group are bound, guaranteeing compliance with the applicable regulatory framework, namely with the CSRD/ESRS, the Capital Requirements Directive VI (CRD VI), the Guidelines on the Management of ESG Risks (EBA) and the International Sustainability Standards Board (ISSB). In parallel, they provide guidelines to ensure consistency between the Plan and the Bank's Strategy, assessing the economic viability of the proposed initiatives and their integration into budgetary planning.

The **support, implementation, and operational functions** ensure the execution of the initiatives foreseen in the decarbonization and sustainability plan. Their responsibilities include monitoring the loan portfolio and new approvals, adjusting risk processes, and developing products with environmental benefits aligned with decarbonization goals.

To meet the goals set for scope 1 and 2, in the short, medium and long term, the Banco Montepio Group has defined specific initiatives with clearly structured responsibilities, deadlines and monitoring indicators relating to the different areas of GHG emissions management.

Scope 1 - Direct emissions

- Fleet electrification: continuation of the process of replacing combustion engine vehicles with electric or zero-emission vehicles.
- Charging infrastructure: installation of charging points at the Group's facilities, where technical conditions permit.
- Fugitive emissions: inventory and offsetting of eligible residual emissions, where applicable; implementation of prevention and maintenance measures for reduction at source.

Scope 2 - Indirect emissions (purchased electricity)

- Performance 2025: Banco Montepio Group reports zero market emissions. -based on the acquisition of electricity from 100% renewable sources, in accordance with verified contracts and guarantees of origin/allocation.
- Continuity of performance: In the medium and long term, the Group will renew contracts for the supply of electricity from renewable sources, ensuring eligibility for market-based reporting and document traceability.
- Methodological transparency: the report will include, whenever applicable, location emissions. -based for comparability.

Management, control and monitoring

- Responsibilities: The units responsible for environmental management, procurement, and real estate management, in coordination with the Sustainability Office, ensure execution, documentary evidence, and internal validation.
- Indicators and verification: activity and performance indicators will be monitored, subject to internal review and, where applicable, external verification.
- Adjustments: Management, focused on continuous improvement, will ensure that any materially relevant deviations from the targets are identified and subject to proposed corrective measures, including updating the plan whenever necessary.

Scope 3

The assessment was developed based on technical benchmarks used for climate planning and prudential management, including guidelines from the International Energy Agency (IEA), the European Banking Authority (EBA) guidelines, and the methodologies of the Science Based Targets initiative (SBTi), complemented by the national guidelines of the Roadmap for Carbon Neutrality 2050 (RNC 2050). The portfolio analysis made it possible to identify the sectors with the greatest contribution to greenhouse gas emissions, forming the technical basis for defining sectoral targets and for the progressive alignment of the portfolio with decarbonization trajectories consistent with recognized transition scenarios. The following sectors have been identified as materially relevant to the Group's financed emissions and included in the decarbonization plan:

INDUSTRIAL SECTORS
Agriculture, Forestry and Other Land Uses
Motor
Aviation
Electricity
Production of Cement, clinker and lime

Sectoral targets for 2030 were defined based on emission intensity metrics (tCO₂ / output), using activity and financed emissions data, as well as sector-specific reduction scenarios and trajectories, provided by the aforementioned reference entities. The resulting analysis made it possible to characterize the distribution of carbon intensity per customer in each sector and to assess the respective degree of alignment with decarbonization trajectories and national guidelines. This information supports the identification of financing opportunities geared towards the climate transition and assists clients in reducing emissions, contributing to the resilience of business models.

The decarbonization strategy and its respective plan adhere to the Banco Montepio Group's climate approach, reflecting the corporate commitment to mitigating and adapting to climate change. The transition to a resilient, low-carbon business model will continue to shape the Bank's and Group's strategic decisions, promoting the creation of sustainable value for customers, employees, investors and other stakeholders.

Emissions Management

E1-6 | GRI 305-1, 305-2, 305-3, 305-4, 305-5

Managing greenhouse gas emissions is a central dimension of our environmental strategy. The Banco Montepio Group has been improving the quality and scope of its emissions inventory, ensuring rigorous and continuous monitoring that supports the identification of mitigation opportunities and the progressive reduction of impacts associated with its activity. The inventory is prepared in accordance with the Greenhouse Gas Protocol methodologies and covers the three areas and their respective categories, allowing for a transparent and comparable reading of the Group's carbon footprint and reinforcing the ambition to contribute to a more efficient and low-carbon economy.

Scope 1: Direct emissions associated with operations;

Scope 2: Indirect emissions associated with electricity consumption in the Banco Montepio Group;

Scope 3: Indirect emissions associated with the value chain:

- Category 1: Goods and services purchased;
- Category 2: Capital goods;
- Category 3: Activities related to energy;
- Category 4: Transportation of materials;
- Category 5: Waste management and transportation;
- Category 6: Business trips;
- Category 7: Commuter trips;
- Category 13: Downstream leased assets;
- Category 15: Investments.

Technical note on the comparability of emissions

The 2025 carbon footprint generally maintains a direct comparability with that of 2024, since both inventories were prepared with the same organizational scope and following the same baseline methodology, consolidated in 2024.

In 2025, specific methodological adjustments were made to some categories within scope 3, with the aim of improving the accuracy and quality of the reported data.

Scope 1 Direct emissions

Fleet: With regard to the vehicle fleet, there was an overall reduction of 37% in emissions, mainly due to the significant decrease in emissions associated with diesel vehicles. This evolution reflects the ongoing process of replacing conventional vehicles with electric and hybrid models, which are more efficient and have a lower environmental impact.

Fluorinated gases: Conversely, an increase in fluorinated gas emissions was observed, associated with a greater need for refrigerant gas replacement.

Scope 2 Electricity Consumption

A very significant reduction in emissions was observed, both in the market - based and location - based approaches. This improvement results from the acquisition of 100% renewable energy, which allowed for a 100% reduction in emissions compared to the previous year on a market-based basis, reinforcing the Group's commitment to the energy transition and to reducing the carbon intensity of its operations.

Scope 3 Indirect Emissions

Categories 1, 2, and 4: a more rigorous methodology was adopted, based on the amounts recorded in accounting categories 71, 72, 27, and 29, considering only investments made in the case of assets. These values were then classified according to the matrix of categories and typologies of goods and services and used to calculate emissions through monetary emission factors.

As a result, the emissions reported in these categories in 2025 are not directly comparable with those of 2024, given the change in the data source and the method of calculation.

Category 3: The electricity and fossil fuel consumption of the fleet within the Group was taken into account.

Category 5: The decrease recorded in this category should- primarily due to a lower volume of waste generated and the updating of the emission factors applied.

Category 6: The increase recorded is mainly due to the rise in travel and stays in the year 2025.

Category 7: A reduction in emissions was recorded, explained by the methodology for collecting information and processing responses to the commuting survey.

Category 13: The methodology adopted in the previous year remains the same; however, the proxy used to estimate the kilometres travelled has been updated with more recent data. For this reason, the 2024 data was recalculated, resulting in a change compared to the previously reported value. Similar to the previous year, the Group's leased properties and its portfolio of real estate and vehicle leasing were considered. The observed decrease results mainly from the update of the emission factor associated with electricity consumption.

Carbon footprint of the BM Group

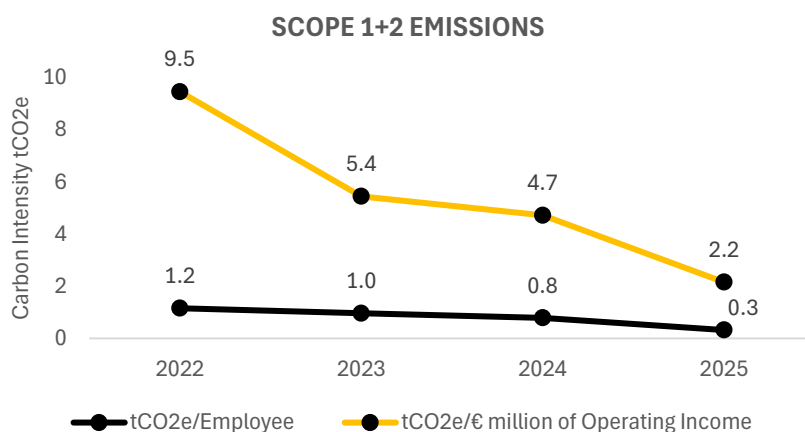
		2023		2024		2025		Δ24-25 (%)
		t CO2e	%	t CO2e	%	t CO2e	%	
SCOPE 1		1,222	0.1	1,292	0.1	970	<0.1	-25
Fleet (diesel and gasoline)		1,155	0.1	1,219	0.1	763	<0.1	-37
Fluorinated gas leaks		67	<0.1	73	<0.1	206	<0.1	>100
SCOPE 2		1,515	0.1	1,061	0.0	0	0	-100
Electricity	Market-based	1,515	0.1	1,061	<0.1	0	0	-100
	Location-based	839	0.1	1,798	0.1	913	<0.1	-49
SCOPE 3		1,192,547	99.8	2,309,779	99.9	2,547,640	99.96	10
Goods and services purchased		183	<0.1	5,195	0.2	7,571	0.3	46
Capital goods		N/A	N/A	885	<0.1	2,374	0.1	>100
Activities related to fuel and energy.		628	0.1	827	<0.1	649	<0.1	-22
Transport materials		15	<0.1	3,335	0.1	515	<0.1	-85
Waste management and transportation		2	<0.1	78	<0.1	0.6	<0.1	-99
Business trips		66	<0.1	106	<0.1	464	<0.1	>100
Commuter trips		2,230	0.2	2,123	0.1	853	<0.1	-60
Leased downstream assets		14,349	1.2	27,439 ⁴⁶	1.2	22,303	0.9	-19
Investments		1,175,074	98.4	2 269 791	98.2	2,512,911	98.6	11
TOTAL		1,195,284	100	2,312,133	100	2,548,610	100	10

Hybrid work and commuting

The Group maintained its commitment to hybrid work models, which continue to contribute to reducing the footprint associated with commuting, while promoting balance, autonomy and greater efficiency in team management. This practice has a direct impact on reducing emissions associated with daily transportation and reinforces organizational flexibility.

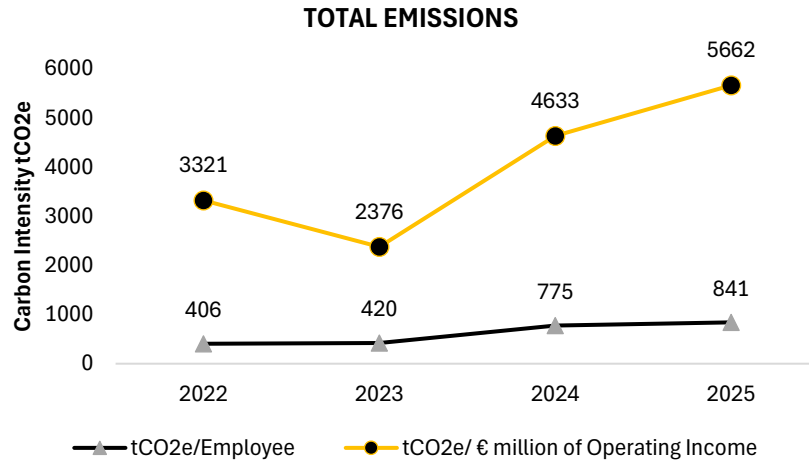
Emission intensity

The analysis of emissions was also carried out in relative terms - by employee and by banking product unit - distinguishing between Scope 1 and 2 emissions and total emissions.



Scope 1 emissions are on a downward trajectory, reflecting operational improvements and more efficient technological choices. In the case of Scope 2 (market-based), emissions have currently been eliminated, as a result of the adoption of electricity from 100% renewable sources and energy efficiency measures implemented over the last few years. The intensity of emissions per banking product also registered a reduction, benefiting from the significant decrease in the carbon footprint compared to 2024.

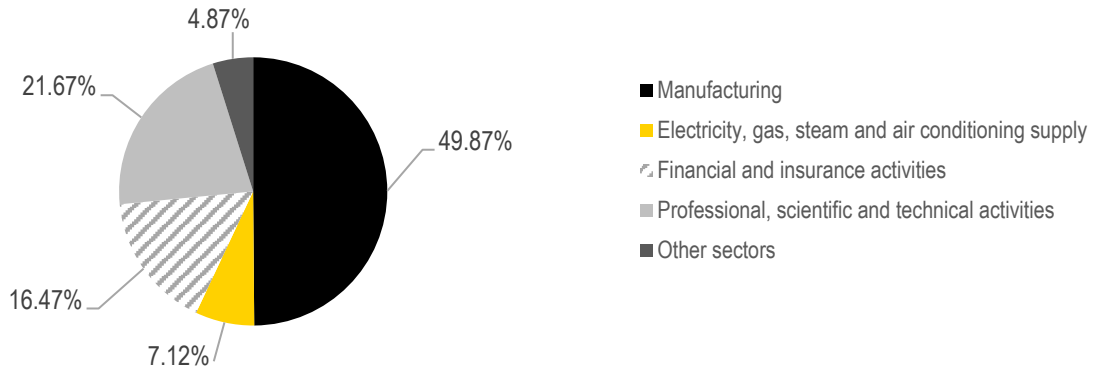
⁴⁶ Value updated based on the proxy correction for estimating kilometers traveled.



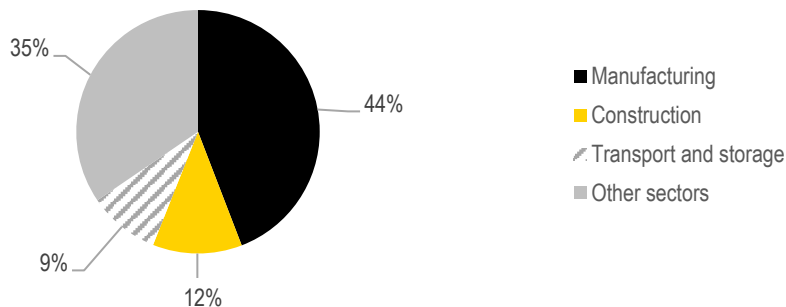
Funded emissions

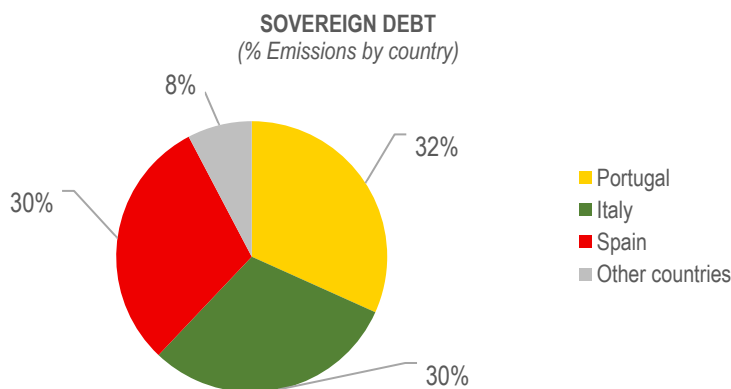
The main source of greenhouse gas (GHG) emissions for the Banco Montepio Group is associated with its financial activity, namely the financing and investment of clients and the real economy. Due to its tangible nature, this is an indicator that is constantly being improved. The financed issuances are reported under Category 15 of Scope 3, which covers issuances attributable to the loan and investment portfolio. The evaluation is based on the framework of Partnership for Carbon Accounting Financials (PCAF) and its respective Global GHG Accounting and Reporting Standard, which defines methodologies for seven distinct asset classes.

LISTED EQUITY & CORPORATE BONDS
(% Emissions by sector)



BUSINESS LOANS & UNLISTED EQUITY
(% Emissions by sector)





Methodological improvements in funded emissions

Listed Equity & Corporate Bonds (LE&CB) and Business Loans & Unlisted Equity (BL&UE)

In the context of GHG emissions, the aim was to use, whenever available and materially relevant in terms of exposure, data disclosed by financial and non-financial companies, including an analysis of the 50 largest loan portfolio groups. For exposures without reported information, an estimation model based on turnover was applied, using sectoral emission factors from the OECD and the INE (National Institute of Statistics), thus ensuring comprehensive coverage and robust calculation.

With regard to investment funds, and in line with the recommendations of the PCAF (Partnership for Carbon Accounting Financials), their reintegration remains conditional on the evolution of this standard.

Mortgages

For mortgages, the inclusion of ADENE data was maintained, with the database being periodically updated through the incorporation of energy efficiency and CO₂ emission certificates provided by this entity. For properties without available certification, a statistical approximation was applied based on the distribution of certificates issued in the last 10 years by municipality. The entire process was conducted in accordance with the principles and guidelines defined by the PCAF.

Motor vehicle loans

In this segment, emissions were calculated based on the fuel consumption per kilometre of the financed vehicles, whenever this information was available. In the absence of this data, average estimates are used for each fuel type, using information from the European Energy Agency. To estimate the kilometres travelled annually, whenever real data is unavailable, estimates based on INE (National Institute of Statistics) statistics were developed.

Category	2024			2025		
	tCO ₂ e	Scope 1 + 2	Scope 3	tCO ₂ e	Scope 1 + 2	Scope 3
Listed Equity	1.99	0.25	1.74	1.6	0.25	1.35
Corporate Bonds	171,561.86	33,944.4	137,619.2	480,438.32	145,090.34	335,347.98
Total Listed & Corporate	171,563.85	33,946.65	137,619.2	480,439.92	145,090.59	335,349.33
Business Loans	1,579,987.32	526,964.87	1,053,022.5	1,512,684.66	499,495.57	1,013,189.09
Unlisted Equity	900.24	141.12	759.12	33.95	5.33	28.66
Total Business & Unlisted	1,580,887.32	527,105.98	1,053,781.6	1,512,718.61	499,500.90	1,013,217.75
Mortgages	43,608.59	43,608.59	N/A	48,774.68	48,771.54	N/A
Motor vehicle loans	37,211.06	37,211.06	N/A	41,212.75	41,212.75	N/A
Sovereign Debt	436,519.83	43,6519.18	N/A	429,765.44	429,765.44	N/A
Grand total	2,269,790.89	1,078,390.12	1,191,400.8	2,512,911.40	1,164,341.22	1,348,567.08

Category	2024			2025			Δ 24-25 (%)			
	M€ Exposure	Intensity (tCO ₂ e /M€)	Quality	M€ Exposure	Intensity (tCO ₂ e/M€)	Quality	tCO ₂ e	M€ Exposure	Intensity (tCO ₂ e/M€)	Quality
Listed Equity	4.97	0.4	1	2.56	0.62	1	-20%	-48%	56%	0%
Corporate Bonds	515.78	332.63	2.5	913.48	525.94	1.4	180%	77%	58%	-44%
Total Listed & Corporate	520.75	329.46	2.5	916.04	524.47	1.4	180%	76%	59%	-44%
Business Loans	4,033.26	391.74	4	4,021.49	376.15	3.7	-4%	0%	-4%	-8%
Unlisted Equity	25.35	35.52	4	23.29	1.46	2	-96%	-8%	-96%	-50%
Total Business & Unlisted	4,058.61	389.52	4	4,044.78	373.99	3.7	-4%	0%	-4%	-8%
Mortgages	5,545.37	7.86	3.6	5,579.52	8.74	3.3	12%	1%	11%	-8%
Motor vehicle loans	571.92	65.06	3.9	576.09	71.54	4	11%	1%	10%	3%
Sovereign Debt	3564.4	122.47	2	3,919.34	109.65	2	-2%	10%	-10%	0%
Grand total	14,261.06	159.16	2.2	15,035.77	167.13	3	11%	5%	5%	36%

RISK MANAGEMENT ESG

E1-SBM-3, E1 IRO-1

ESG risk management is integrated into the Risk Management policy and aligned with the Risk Appetite Policy, reflecting Banco Montepio's commitment to responsible and sustainable practices. This policy establishes guiding principles and defines clear responsibilities within the framework of internal governance, relying on a specialized structure that includes the ESG Risk Management Unit.

In the environmental domain, climate risks – including transition risk and physical risk – are formally defined in the Group's Risk Taxonomy and are assessed within the materiality process, ensuring their integration into overall risk management. These risks are also incorporated into the internal capital and liquidity adequacy analyses (ICAAP and ILAAP), reinforcing the prudential and forward-looking approach adopted.

RISK CATEGORY	RISK SUBCATEGORY/RISK FACTOR	
Environmental, social and governance risks (ESG risks)	Climate and environmental risk via physical risk	Refers to the financial impact of climate change, including the more frequent occurrence of extreme weather events and gradual climate change, as well as environmental degradation, including air, water and soil pollution, pressure on water resources, biodiversity loss and deforestation.
	Climate-related and environmental risk via transition risk	Refers to an institution's financial losses, which may result, directly or indirectly, from the adjustment process towards a low-carbon and more environmentally sustainable economy. This risk can be triggered, for example, by a relatively abrupt adoption of climate and environmental policies, by technological progress or by changes in market sentiment and preferences.
	Social Risk	The risk of any negative financial impact to the institution arising from the current or prospective impacts of social factors on its counterparties or invested assets. This risk can be triggered for example by inequality, non-compliance with basic human rights, non-compliance with labour rights.
	Governance risk	The risk of any negative financial impact to the institution arising from the current or prospective impacts of governance factors on its counterparties or invested assets. This risk can be triggered, for example, by attempts at corruption and data protection failures.

We recognize the importance of managing environmental and climate risks to ensure the long-term sustainability of our business, our investments, and our operations. In this context, an integrated risk assessment and management model was established that systematically incorporates environmental and climate factors into the balance sheet reporting process. The model is further complemented by the disclosure of the metrics required in Pillar III, namely:

- Potential transition risk linked to climate change:
- Credit quality of exposures by activity and residual maturity (model 1);
- Loans secured by real estate - assessment of the energy efficiency of the properties given as collateral, based on actual data and estimates (model 2);
- Indicators of potential transition risk - climate alignment metrics (model 3);
- Exposure to the 20 most carbon-intensive companies worldwide (model 4);
- Indicators of potential physical risk associated with climate change - exposures subject to physical risk (model 5).

Within the scope of prudential risk management, Banco Montepio conducts a materiality assessment of climate and environmental risks. This analysis falls within the prudential requirements applicable to the financial sector and uses defined time horizons and methodologies for risk management purposes, which differ from those adopted in the double materiality analysis foreseen in the CSRD, given that both approaches have specific purposes and distinct considerations. The assessment of climate and environmental risk materiality is based on scenarios developed by the Network for Greening the Financial System (NGFS) and considers short, medium and long-term horizons appropriate to the prudential framework. The results of this analysis indicate that the climate and environmental risk is material and presents a moderate magnitude for Banco Montepio. Additional information can be found in the Market Discipline Document.

In terms of prudential framework, risk appetite includes a specific limit applicable to the seven high-carbon-intensity sectors identified by the EBA in the Climate Risk Stress Test 2022, allowing for active monitoring of the most sensitive exposures to transition risk.

As of December 31, 2025, the aggregate exposure to these sectors amounted to €494.13 million, corresponding to 7.85% of the portfolio with NACE mapping (€6,291.8 million), as summarized below.

TOP 7 - SECTORS WITH THE HIGHEST GHG EMISSIONS (December 31, 2025)

Product / Service	NACE	Exp. M€	% Exp
Mining and quarrying	B05-B09	16.18	0.26%
Manufacture of coke and refined petroleum products	C19	3.18	0.05%
Manufacturing of non-metallic products	C23	117.58	1.87%
Production and distribution of electricity, gas, steam and air conditioning.	D35	127.69	2.03%
Water transport	H50	4.85	0.08%
Chemical manufacturing	C20	34.08	0.54%
Manufacture of metal products	C24-C25	190.57	3.03%
Total Exposure Top-7		494.13	7.85%
Total exposure of the BM portfolio with NACE mapping		6,291.8	

The collection, processing, and monitoring of ESG data are already well-established practices, including the assignment of ESG scores to SMEs and large corporations, participation in the SIBS ESG Ecosystem, and obtaining information from energy certificates through the Protocol with ADENE, which have contributed to strengthening the available information. The Group assigns ESG ratings to SME and Large Corporate segments, allowing it to characterize the portfolio's exposure to E, S and G risks and support credit decision-making, particularly for very high-value exposures. Every six months, an ESG Risk Report is published, allowing for monitoring of the loan portfolio's evolution from this perspective and reinforcing ongoing vigilance over potential emerging risks.

Additionally, climate risks are integrated into capital and liquidity analyses (ICAAP and ILAAP), ensuring a cross-cutting and coherent approach across the Banco Montepio Group (BMG) and reinforcing the institution's ability to manage prospectively and in line with industry best practices.

With regard to physical risks, BMG assesses the risks associated with real estate collateral and financed businesses. Part of this risk is mitigated in the case of collateral, since, as a rule, it benefits from insurance coverage that can help reduce potential losses.

The identification of climate risks is supported by the construction of NGFS climate scenarios and the use of scientific and geospatial models from reference entities, such as the Intergovernmental Panel on Climate Change (IPCC), the National Aeronautics and Space Administration (NASA), the Copernicus program, the Climate Impact Explorer, and other risk assessment platforms, including data related to sea level rise, forest fires, floods, hurricanes, thermal or water stress. Based on this information, the Bank analyses the physical risks associated with its assets, specifically in the risk materiality analysis, the ESG Risks report, and stress tests in the ICAAP.

Regarding transition risks, BMG identifies the factors that may influence your business model and your portfolios. This process allows us to anticipate risks resulting from stricter regulations, the transformation of carbon-intensive sectors, or the adoption of cleaner technologies. The Bank calculates several metrics that track this risk, including exposure to the most carbon-intensive sectors, the distribution of energy certificates, greenhouse gas emissions, among others. Stress testing exercises at ICAAP, the RAS, and the ESG Risk Report ensure this monitoring.

4.3. ENVIRONMENTAL MANAGEMENT AND OPERATIONAL EFFICIENCY

ESRS E1-5 | GRI 301-1, 302-1, 302-4, 303-3, 305-1, 305-2, 305-3, 305-4, 305-5, 306-1, 306-2, 306-3

Within the scope of operational management, the Banco Montepio Group identifies, assesses, and mitigates the environmental impacts associated with its activity, integrating measures for efficiency in the use of resources and waste reduction. Incorporating more efficient technological solutions and implementing energy efficiency measures contribute to optimizing operational performance and reducing the carbon footprint.

In 2025, electricity consumption is projected to decrease by 7% compared to the same period of the previous year. All of the electricity purchased by the Group came from certified renewable sources, in accordance with its decarbonization commitments. Within this framework, the target of net-zero Scope 2 (market-based) emissions was achieved in 2025, in accordance with the applicable methodology. During the same period, energy consumption in buildings decreased by 12%. The charging of electric vehicles outside of charging stations increased by 108%, reflecting the growth of the electric and hybrid fleet.

With regard to fuel consumption, an overall reduction of 37% was observed, mainly due to the significant decrease in diesel consumption (-85 %), as a result of the gradual replacement of diesel-powered vehicles with electric or hybrid vehicles. Conversely, gasoline consumption increased by 27%, mainly due to the replacement of diesel vehicles with gasoline hybrid vehicles.

In 2025, the Group's vehicle fleet was once again certified with energy class A under the ADENE Move+ program.

Materials and waste management remained aligned with legal requirements and best practices, and was ensured by duly licensed entities. Total material consumption decreased by 19% compared to the previous year, and total waste production decreased by 44%, totalling 96.6 tons.

Regarding water usage, consumption decreased by 52% compared to 2024, totalling 11 megalitres, almost all of which corresponds to water consumption from the mains.

Globally, no materially relevant environmental impacts associated with waste management were identified, confirming the suitability of the procedures adopted.

	2023	2024	2025	Δ 24-25
Total consumption of materials	114	132	109	-18%
Paper (t)	114	124	101	-19%
Toners (t)	-	2	1	-26%
Other materials (t)	-	7	7	7%
Electricity consumption (kWh)	10,004,787	10 637 979	9,924,971	-7%
Buildings (kWh)	9,761,016	10 132 127	8,872,517	-12%
Charging of electric vehicles, outside the Group's facilities (kWh)	243,771	505 852	1,052,455	108%
Total fuel consumption (l)	469,230	477,121	314,198	-37%
Gasoline - fleet (l)	142,460	217 020	275,838	27%
Diesel - fleet (l)	326,770	260 101	38,360	-85%
Total water intake (ML)	14	23	11	-52%
Mains water (ML)	14	23	11	-53%
Bottled water (ML)	0.2	0.2	0.2	13%
Waste (total in tons)	159	173	96.6	-44%
Toners (t)	1	1	1	-5%
Paper and cardboard (t)	48	61	86	42%
Plastic packaging (t)	7	7	7	7%
Edible oils and fats (t)	2	2	3	47%
Out-of-use electrical and electronic equipment (t)	-	87	6	-93%
Aseptic containers (t)	0.3	0.3	0.3	14%
Other (t)	68	16	<0.1	-100%

Water usage

The following table presents water consumption by water risk zone in 2025, based on the WRI Aqueduct Water Risk Atlas classification, facilitating the monitoring of exposure to scarcity and the geographical distribution of consumption.

Water intake from third parties (network), in megalitres - water stress zones	10.6	98%
Low-Medium	0.7	7%
High	4.0	38%
Extremely high	2.2	20%
Medium-High	3.4	32%
No information	0.3	3%
Water intake from third parties (bottled water), in megalitres.	0.2	2%
Total water consumption (ML)	10.8	

Environmental management and operational efficiency

The Group has strengthened the integration of sustainable practices into its operational management, promoting energy efficiency, the efficient use of resources, and the reduction of environmental impacts associated with its activity. This action is coordinated by the Environmental Management Working Group, responsible for ensuring alignment with the principles of the ISO 14001 standard, compliance with applicable legislation, the definition of environmental objectives, targets and indicators, as well as the promotion of circular economy initiatives and monitoring of the carbon footprint.

The dematerialization of processes constitutes a vector for operational modernization, allowing for improved customer experience, reduced operational costs, decreased consumption of paper and other materials, and enhanced efficiency of internal processes. These initiatives have contributed to reducing the volume of materials used and to measurable gains in operational efficiency.

Energy efficiency is further enhanced by the systematic integration of information from energy performance certificates into the mortgage loan analysis process, enabling the assessment of the energy performance of financed properties and supporting decisions aligned with climate transition objectives and the reduction of emissions associated with the real estate sector. This approach simultaneously contributes to better identification and mitigation of transition risk in the mortgage portfolio, reinforcing the integration of environmental factors in prudential risk management.

4.4. MITIGATION OF CLIMATE CHANGE AND BIODIVERSITY

GRI 304-1, 304-2

The Banco Montepio Group acknowledges that its operations and financing activities may influence biodiversity and natural capital. This interaction is also associated with indirect financial risks, considering that various clients, economic sectors, and partners depend on essential ecosystem resources, such as climate regulation, water availability, soil fertility, and protection against natural disasters. Bearing in mind this relationship of dependence and the role of the financial system in promoting a more regenerative and resilient economy, the Group has been investing in structured mechanisms for the identification, management and mitigation of impacts, risks and opportunities associated with biodiversity and natural capital.

The MERECE program

In partnership with the MERECE Program, the Group promotes the collection and recycling of bank cards with electronic components, aiming to reduce the environmental impact associated with these payment methods, while also ensuring the secure destruction of the physical cards and the elimination of any confidential data contained in the magnetic stripe and chip. The program provides the necessary infrastructure for the collection and disposal of used cards, as well as offsetting the associated emissions through the planting of trees for every kilogram of recycled plastic. In 2025, through the network of counters and deliveries made by customers, 126,306 cards were collected, corresponding to 631.53 kg of plastic sent for recycling. Under this initiative, 631 trees were planted, contributing to ecological regeneration projects. In the same year, around 40 volunteers from the Group participated in planting 1,200 trees in Castro do Zambujal, Torres Vedras - an action promoted by Quercus. The planting, carried out on municipal land with an afforestation project framed within the RJAAR (Regulation for the Arborization of Environmental Areas), contributed to the promotion of biodiversity and corresponded to an estimated annual sequestration of 8.6 tCO₂e.

Impact assessment in protected areas

In order to assess potential interactions between its activity and sensitive ecosystems, the Group carried out an analysis using geographic information systems in 2024. Since no new facilities were opened in 2025, five service counters remain identified, located in or around classified areas, specifically within the Natura 2000 Network and the National Network of Protected Areas, with their monitoring being ensured.

No materially relevant environmental impacts associated with the presence or operation of these units have been identified, and the activity carried out remains compatible with the applicable environmental framework.

Biovilla – Banco Montepio Agroforestry Partnership

In partnership with Biovilla, the “Agrofloresta Banco Montepio” project was developed, an ecological and social regeneration initiative in the Arrábida Natural Park - classified as a UNESCO Biosphere Reserve in September 2025. Through the implementation of agroforestry systems with native species, the project promotes carbon sequestration, biodiversity preservation, soil protection against erosion, and improved water quality. This partnership contributes to the Sustainable Development Goals (SDGs) and reinforces the Group's position as an agent in ecological preservation, creating opportunities for corporate volunteering, educational events, and the expansion of regenerative initiatives.

Partnership with ZERO Association

In partnership with ZERO, the Bank supported the reforestation of the Leiria Pine Forest to recover areas devastated by the 2017 fires, in particular an area of approximately 80 hectares of native species, in one of the most symbolic and oldest forest parks in the country, contributing to soil protection, carbon sequestration capacity and the resilience of this coastal region to the effects of climate change.

Boutique Acceleration Program

Banco Montepio has joined the Boutique Acceleration Program, the first national accelerator dedicated to regenerative business models, developed by Verdágua in partnership with Nova SBE. Participation in the program involved training and capacity-building sessions for entrepreneurs, the presentation of projects to investors, and opportunities to raise investment. As the first financial institution to acknowledge the opportunity that regeneration represents, this participation allowed us to learn about ideas and projects for the recovery, preservation, and balance of natural areas, to further integrate this framework into the Bank's sustainability and ESG strategy, and to identify opportunities for the evolution of the commercial offer and the potential strengthening of the investment portfolio with environmental value.

5. SOCIAL INFORMATION - SOCIAL CAPITAL

ESRS 2 GOV-4, IRO-1

5.1. PEOPLE OF THE MONTEPIO BANK GROUP

Human capital is a structural element of the Banco Montepio Group's activity, ensuring the continuity of institutional values and the quality of relationships with clients, communities and other stakeholders – and the people of the Banco Montepio Group play a decisive role in this contribution. In line with strategic priorities and the Triple A program (2024-2026), the Group has been strengthening its people management practices, promoting more flexible work organization models that are better suited to reconciling professional, personal and family life.

The Double Materiality analysis conducted in 2025 confirmed the relevance of organizational flexibility, working conditions, transparency, well-being, health, and safety as material dimensions for people management. Within this framework, development models, forms of collaboration, and talent management approaches were adjusted, including the reorganization of workspaces, ensuring alignment with strategic objectives and the People pillar of the sustainability strategy.

CHARACTERIZATION OF HUMAN CAPITAL

ESRS S1-6, S1-7 | GRI 2-7, 401-1

	TOTAL	Women	Men	Δ 24-25
Type of contract	3,031	1,537	1,494	1.6%
Permanent indefinite term (no.)	3,031	1,537	1,494	1.6%
Temporary fixed term (no.)	-	-	-	-
Job type	3,031	1,537	1,494	
Full time (no.)	3,031	1,535	1,494	1.6%
Part-time (no.)	2	2	0	0.0%
Type	3,031	1,537	1,494	
Central Services	1,708	875	833	3.4%
Commercial Services	1,323	662	661	-0.6%
Region	3,031	1,537	1,494	
North (no.)	1,005	497	508	1.4%
Centre (no.)	299	150	149	0.7%
South (no.)	1,630	833	797	1.8%
Islands (no.)	85	54	31	4.9%
International (no.)	12	3	9	-7.7%

HIRING AND TURNOVER	TOTAL	%	Women	%	Men	%
New hires (number)	125	4%	71	2%	54	2%
Under 30 years old	76	3%	43	1%	33	1%
30 to 50 years old	46	2%	27	1%	19	1%
>50 years old	3	0%	1	0%	2	0%
New hires (number)	125	4%	71	2%	54	2%
North	26	1%	15	1%	11	0%
Centre	5	0%	2	0%	3	0%
South	90	3%	50	2%	40	1%
Islands	4	0%	4	0%	0	0%
Employee Departures (number)	76		34		42	
Under 30 years old	19		10		9	
30 to 50 years old	32		10		22	
>50 years old	25		14		11	

Employee Departures (number)	76	34	42
North	14	4	10
Centre	0	0	0
South	60	29	31
Islands	0	0	0
International	2	1	1
Turnover Rate (%)	3%	1%	1%
Under 30 years old	1%	0%	0%
30 to 50 years old	1%	0%	1%
>50 years old	1%	0%	0%
Turnover Rate (%)	2%	1%	1%
North	0%	0%	0%
Centre	0%	0%	0%
South	2%	1%	1%
Islands	0%	0%	0%

EMPLOYEE ENGAGEMENT, WELL-BEING AND TRAINING

Policies and engagement with employees

ESRS S1 SBM-3, S1-1, S1-2, S1-3, S1-4, S1-8

The policies governing the Banco Montepio Group's relationship with its employees are based on principles of ethics, respect, and dignity in the workplace, as disclosed on the company's website. The Code of Conduct, the Code of Good Conduct for the Prevention and Combat of Harassment, and the Diversity & Inclusion Policy, aligned with the Women's Empowerment Principles (WEPs) subscribed to by the Bank, structure people management and define the principles applicable to the work context. Dialogue is ensured through formal participation mechanisms, including meetings with the Workers' Committee (CT) and interaction with union structures, allowing for the collection of contributions and ensuring transparency in decisions.

The Group also provides confidential communication channels for reporting irregularities, guaranteeing the handling of complaints and the application of the principle of Non-Retaliation, through the Ethics Hotline available to Employees and other stakeholders.

Managing impacts, risks, and opportunities related to people integrates initiatives in the areas of health, well-being, and satisfaction monitoring, with working conditions, in contexts not covered by collective agreements, being defined in accordance with applicable legislation. These practices are aligned with European benchmarks, namely the European Pillar of Social Rights and the European Commission's Human Resources Strategy (2022).

Health, safety and well-being

ESRS S1-1 S1-4 S1-11, S1-14, S1-15 | GRI 401-2, 401-3, 403-2, 403-3, 403-5, 403-6 | WEF "HEALTH AND SAFETY" | SDG 3, 8

Promoting the well-being and quality of life of people within the Banco Montepio Group is based on an integrated approach that combines active listening, continuous analysis of internal systems, and improvement of personal and social services. This perspective recognizes that well-being results from a balance between physical, psychological, and social factors, in line with the principles defined by the World Health Organization.

For the Group, the health, safety and well-being of its people constitute a structural commitment, supported by the conviction that safe and healthy work environments are essential for trusting relationships, motivated teams and a solid and thriving organizational culture. Throughout 2025, this commitment translated into a comprehensive approach that integrates prevention, monitoring, and the promotion of balanced lifestyles.

All salaried workers benefit from social protection through public schemes or benefits provided by the Group, including coverage in case of unemployment, work accident, disability or retirement. The creation of spaces

dedicated to well-being - such as Wellness Rooms.- Being located in Lisbon and Porto, and having a gym at headquarters, provides moments of pause, self-care, and balance, encouraging healthy habits throughout the professional routine.

The Group also provides occupational health services for all its employees, ensuring appropriate clinical monitoring and periodic assessments of health conditions associated with the performance of their professional activity. In parallel, it promotes access to non-occupational health care through strategic partners that offer advantageous conditions and diverse solutions for additional health needs and wellness programs.

This integrated approach, based on information, prevention and experience, allows the Group's people to develop greater awareness of their well-being and adopt good practices in their daily lives, reinforcing the construction of a safe, healthy work environment oriented towards the sustainable development of human, social and intellectual capital.

Safety and prevention: a culture that is built every day

Occupational health and safety management is based on a culture of prevention and on systematic, technically supported action. The Group ensures Hazard Identification and Risk Assessment (HAA) in all workplaces, conducted by specialized entities, guaranteeing a comprehensive risk assessment and the definition of appropriate corrective measures. These reports are technically analysed and discussed with the responsible areas, ensuring that each intervention translates into concrete improvements for the teams and the spaces they occupy. The detection of potentially dangerous situations is facilitated by multiple accessible channels adapted to the reality of each area, including the dedicated email address for occupational safety and health, direct reporting to technical teams that regularly visit workplaces, and internal maintenance platforms. These mechanisms allow anyone in the Group to contribute to a safer environment, reinforcing shared responsibility and a sense of community.

The Group strictly complies with the applicable legal framework, ensuring that all activities in this area are carried out in accordance with the applicable national legal regime. The clinical and prevention teams ensure occupational health examinations and promote the monitoring of health conditions throughout the professional career.

Consultation and involvement of the Group's members are a central pillar of this approach. Workers' Representatives for Occupational Safety and Health actively participate in advisory processes, contributing to risk assessment and the continuous improvement of practices. Additionally, regular meetings are held between the safety areas, workers, and their representative bodies, reinforcing proximity and transparency in the management of occupational health and safety matters.

Promoting healthy lifestyles

The Group invests in training and capacity building as one of the pillars of prevention, providing a wide range of actions, both in-person and online, including training courses, workshops, and well-being initiatives in areas such as emotional management, safety and emergency response, mental health, ergonomics, nutrition, psychosocial risks, disease prevention, and stress management. These initiatives are aimed at both newly hired employees and leadership teams and workers from all areas, contributing to a more mature safety culture and informed choices that support work-life balance. In 2025, the following actions were taken:

Safety and Emergency

- Preparation and Update Course in Security Management and Leadership
- Emergency Management and Awareness
- Emergency Procedures for Security Teams

- Emergency Measures
- Castilho Building Security Procedures
- Awareness training in Basic Life Support, Firefighting and Evacuation
- Basic Life Support and AED (theoretical mini-course)
- HACCP System (Hazard Analysis and Critical Control Points)

Occupational Health, Prevention and Well-being

- Psychosocial Risks
- Occupational Health and Safety
- Mental Health Prevention (360° Project)
- Prostate Cancer Prevention (Wellness Week)
- Revolutionizing Occupational Health and Safety: The Role of AI and Digitalization
- The Psychology and Physiology of Stress
- Workshop: Postural Challenges in Hybrid Work
- Workshop Goodbye to Sugar
- Biophilic Design Workshop – Health and Well-being
- Workshop: More Energy, Less Stress
- Workshop on Emotional Hunger – Strategies for Controlling It
- Workshop: Nutrition Throughout the Life Cycle

Personal and Cultural Development

- Emotional Customer Management and Complaint Handling
- Labour Management and Change Management Processes
- Masterclass – Agile Mindset for a Culture of Growth
- Masterclass – Inclusion
- How to Survive a Bad Boss
- Sexuality and Psychopathology
- Why You Should Be Comfortable Being Uncomfortable

Training and benefits

ESRS S1-13 | GRI 2-17, 401-2, 401-3, 404-1 | GRI 2-17, 404-1 | WEF “TRAINING PROVIDED” | UNGC FOWARD FASTER 2030 “GENDER EQUALITY” | WEPS 4 | SDG 5, 8

By 2025, the investment in training aimed to strengthen technical skills, reinforce integrity in performance, and enhance knowledge about the strategic challenges of the financial sector. This integrated approach aligned learning opportunities with organizational needs and team expectations, keeping pace with the ongoing corporate transformation.

In particular, the "We Are Sustainability" training program stands out, available to all Group employees, with the purpose of strengthening sustainability literacy and consolidating a shared vision on the relevance of these principles and the ESG agenda for banking activity. The program covered the evolution of sustainability, key international standards, legislative framework, the role of banking in the sustainable transition, sustainable finance, and the integration of sustainability into daily professional life.

TRAINING HOURS BY CATEGORY AND GENDER

	TOTAL	Women	Men
Training hours⁴⁷	143,910	71,301	72,609
Management and leadership	38,045	13,762	24,283
Technique	52,144	26,475	25,669
Administrative and other	53,721	31,064	22,657
Average hours per employee	62.4	60.6	64.6
Management and leadership	806	70	89
Technique	43	39	48
Administrative and other	66	74	58
Volume formation / Type	TOTAL		
e-learning / b-learning	75%		
In person	25%		
Training activities	TOTAL		
Number of actions	1,737		
Number of participants ⁴⁸	4,401		

At the level of governing bodies, the Group promoted specialized training on sustainability and regulatory transformation. Among the initiatives developed, the following stand out - the Executive ESG Training Program, the session Introduction to Sustainability in Companies - Financial Perspective and the Quantum program: From Impacts on Sectors to Regulatory Challenges. These actions strengthen the ability of decision-making bodies to monitor evolving regulations, anticipate impacts, and incorporate sustainability into the Group's strategic direction. Training remains an essential tool to support the empowerment, culture, resilience, and development of teams, preparing the organization to respond to future challenges with knowledge, responsibility, and ambition.

Benefits

The Group provides a dedicated area on its intranet for employee benefits, covering areas such as health, training, financial protection, and family support, aiming to address different stages of professional and personal development, ensuring predictability and appropriate support for identified needs. The benefits policy also includes measures to support the reconciliation between professional, personal and family life, as well as medium and long-term protection solutions, including supplementary schemes tailored to the applicable contractual framework. Monitoring these practices is supported by indicators, particularly those relating to parental leave, including return rates and retention rates after returning to work, which allow tracking the effectiveness of the measures adopted.

RETURN TO WORK AND RETENTION AFTER PARENTAL LEAVE

	2025	
	Women	Men
Employees entitled to parental leave	100%	100%
Employees who took parental leave	23	13
Employees who returned to work after the end of parental leave.	23	13
Employees who returned to work after the end of parental leave and who are still employed 12 months after their return. ⁴⁹	20	17
Return to work rate (%)	100%	100%
Retention rate (%)	95%	94%

⁴⁷The indicated value refers to the training hours distributed in the year 2025 to all employees working at BMG as of December 31, 2025.

⁴⁸Total number of participants in training programs distributed throughout the year 2025.

⁴⁹This only considers employees on parental leave in 2024.

DIVERSITY, EQUALITY AND INCLUSION

ESRS S1-9, S1-10, S1-12, -21 SBM-2 | GRI 405-1, 405-2; 202-1, 205-2 | WEF “DIVERSITY AND INCLUSION”, “PAY EQUALITY” | UNGC “LABOURS” | UNGC FOWARD FASTER 2030 “GENDER EQUALITY” | WEPS 1, 2, 7 | SDG 5, 8, 10

At Grupo Banco Montepio, diversity, equality, and inclusion are understood as essential pillars of the organizational culture and as drivers of sustainable value creation. Diverse teams, reflecting the society and communities that the Group serves, reveal- To become stronger, more innovative, and better able to face the challenges of a transforming financial sector. Promoting environments where each person finds respect, fair opportunities, and conditions for development is a cross-cutting priority in human resource management.

In 2025, this vision continued to guide the Group's actions, following the themes identified in the Double Materiality analysis – namely equitable treatment, working conditions and professional rights. The work developed over the last few years has allowed us to consolidate practices that value merit, combat inequalities, and reinforce representation in decision-making structures.

This effort was recognized with the awarding of the **APPDI Diversity Seal**, in the category of Internal Projects for the Promotion of Diversity, Equity and Inclusion, in 2025, a distinction that reflects BMG's ongoing commitment, especially in the area of gender equality and the participation of women in leadership positions. Likewise, the continued evolution of performance in the Women's Empowerment Principles (WEPs) demonstrates the progress achieved in recent years, and BMG's current status remains aligned with its commitment to continuous improvement and alignment with the principles of the United Nations.

Representation within governance structures remains one of the most visible signs of this commitment. Since June 2022, BMG has had the most gender-balanced board of directors in the Portuguese financial sector, reinforcing the belief that merit and competence have no gender.

Professional category, gender and age range

	TOTAL		Management and leadership		Technique		Administrative	
Age range	3,031	100%	718	24%	1,339	44%	974	32%
< 30 years	176	6%	2	0%	104	3%	70	2%
30 / 50 years	1 192	39%	195	6%	599	20%	398	13%
> 50 years	1 663	55%	521	17%	636	21%	506	17%
Gender	3,031	100%	718	24%	1,339	44%	974	32%
Female	1,537	51%	273	38%	700	52%	564	58%
Male	1,494	49%	445	62%	639	48%	410	42%
	TOTAL		Women		Men			
Gender and age range	3,031	100%	1,537	51%	1,494	49%		
< 30 years	176	6%	89	6%	87	6%		
30 / 50 years	1 192	39%	636	41%	556	37%		
> 50 years	1 663	55%	812	53%	851	57%		
Diversity in governing bodies								
Gender and age range	23	100%	10	43%	13	57%		
< 30 years	0	0%	0	0%	0	0%		
30 / 50 years	2	9%	1	10%	1	8%		
> 50 years	21	91%	9	90%	12	92%		

By the end of 2025, 44% of top-level positions were held by women, as well as 40% of roles in the areas of Science, Technology, Engineering, and Mathematics, highlighting the evolution of female representation in positions of responsibility and in technical fields. The integration of diversity, equality, and inclusion dimensions into the Group's people management frames this evolution, contributing to organizational practices geared towards equity and professional development.

Inclusion of people with disabilities

The Banco Montepio Group promotes the inclusion of people with disabilities, ensuring conditions for participation under equal circumstances and an appropriate framework for the performance of their respective duties. In 2025, people with a disability rating of 60% or higher represented 3.5% of the workforce. To this end, initiatives are implemented to attract, integrate and monitor individuals, as well as mechanisms for identifying specific needs, ensuring the application of the planned support and effective integration.

TOTAL	Women	Men
3.5%	1.4%	2.1%

Pay equity

The Banco Montepio Group's remuneration policy is based on principles of fairness, proportionality, and merit-based recognition. The differences observed between women and men reflect, above all, the composition of the teams, the levels of responsibility, the distribution by professional categories, and seniority. Furthermore, there is the historical context of the banking sector, characterized by a predominantly male representation in the upper hierarchical levels, whose demographic effects are still reflected in the current structure of the workforce. In this context, the analysis of salary ratios shows a reduction in the difference in total remuneration from 13% in 2024 to 11% in 2025, reflecting a trend towards convergence, accompanied by the consolidation of mechanisms that reinforce the transparency and consistency of progression criteria, integrating this dimension into development practices and internal mobility. In line with these principles, a domestic minimum wage of 1,200 euros was set for 2025, approximately 38% above the national minimum wage.

	Professional category	2024	2025
Average Base Salary	Senior and line managers	0.96	0.95
	Technical	0.97	0.98
	Administrative	0.99	0.99
Average remuneration	Senior and line managers	0.93	0.92
	Technical	0.96	0.97
	Administrative	1.01	1.00

	2024		2025	
	Ratio	% Difference	Ratio	% Difference
Average annual base salary	0.93	7%	0.93	7%
Average annual remuneration	0.87	13%	0.89	11%

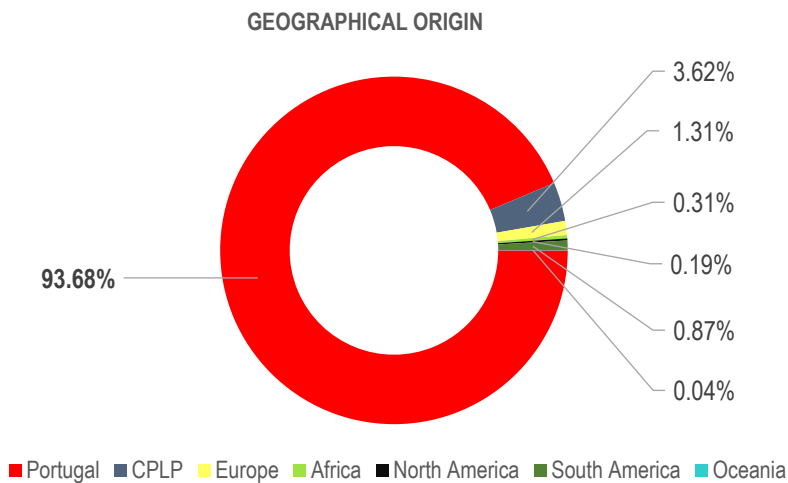
GEOGRAPHIC DIVERSITY: PLACE OF BIRTH AND NATIONALITY

Place of Birth

The composition of the nationalities of the people in the Banco Montepio Group reflects the national demographic reality. In Portugal, the foreign population represented approximately 9.8% of the resident population in 2024, a figure in line with the European Union average. This structure explains why the vast majority of workers in the country are of Portuguese origin – which is also true within the Group, where 93.68% of employees were born in Portugal.

The international diversity present in the team (6.32%), although numerically small, includes employees from more than twenty countries. Just as in the country as a whole, communities originating from the Portuguese-speaking world (CPLP) have a significant presence, with Angola and Mozambique standing out – both among the most represented foreign nationalities at the national level, with Angola currently being the 3rd largest foreign community in Portugal. Brazil, which has the largest foreign community residing in the country (31.4% of foreigners), is also represented in the organization, although on a smaller scale, reflecting the specific characteristics of the financial sector.

The existing diversity contributes to enriching internal dynamics, reinforcing cultural plurality, and promoting an inclusive organizational culture. This portrait highlights that the composition of the workforce naturally follows the Portuguese population structure, demonstrating consistency with the current demographic context and reinforcing the institution's commitment to responsible practices of inclusion and equal opportunities.



Nationality

The composition by nationality shows a team that is almost entirely Portuguese (99.29%), reflecting the national demographic pattern and the frequent naturalization of foreign citizens in Portugal. The foreign nationalities represented, mainly Brazil (0.32%), Angola (0.14%) and Cape Verde (0.11%), follow common migratory flows in the country. The residual presence of other nationalities (Ukraine 0.07%, Venezuela 0.04%, São Tomé and Príncipe 0.02%) demonstrates additional diversity, consistent with the profile of the Portuguese financial sector.

COMMUNITY INVOLVEMENT AND DEVELOPMENT

GRI 413-1, 203-1

Community investment

The Banco Montepio Group invested €94.7 million in the community. €94.2 million in credit to the social economy, €438,000 in donations and €18,600 in volunteering, estimated based on recorded hours and respective remuneration. This support has contributed to infrastructure and services in the communities where the Group operates.

	Amount invested (€)
Credit granted to social economy entities with a social purpose.	94,235,000
Donations	438 000
Volunteering	18 577
Investment in infrastructure and support for services that are significant.	94,691,577

Corporate volunteering

The corporate volunteering program of the Banco Montepio Group is integrated into the Montepio Group's Social Responsibility Strategy, coordinated by the Social Responsibility Office of the Montepio Foundation, through which the Group participates in national and regional initiatives, contributing to local development and supporting communities in different territories.

	Amount invested (euros)	Duration of support (hours)	Volunteers
Volunteering	€18,576.50	720	103

In 2025, the volunteer program mobilized Group members in collective and skills-based volunteering activities, involving teams from various areas, between June and November, in line with the Volunteer Program's Activity Plan. Eleven collective volunteering actions and two skills-based volunteering actions were carried out, covering the Porto Metropolitan Area, the North (Moreira de Cónegos and Guimarães), the Centre (Viseu) and the Lisbon Metropolitan Area (Amadora, Lisbon and Sintra). Among the actions developed was the "Hands that Transform" project, carried out in Lisbon, aimed at improving the living conditions of elderly people with reduced mobility and limited resources. The initiatives promoted are part of the Montepio Group's corporate citizenship policy, through the voluntary participation of its employees in community support projects. The Banco Montepio volunteer team was present at:

- **Baixa/Chiado, Lisbon**

Local partner: Associação Mais Proximidade (More Proximity Association)

provides cleaning services for homes in critical situations, supporting people with reduced mobility and low resources. The initiative resumed in November, benefiting two more families.

- **Mouraria/Graça Community, Lisbon**

Local Partner: Associação Florestas na Cidade (Forests in the City Association)

In June, 43 volunteers, mostly trainees from Banco Montepio, participated in activities supporting the development of the Agroforestry project at the Gil Vicente School, organized by the Associação Florestas na Cidade (Forests in the City Association). Between October and November, a campaign was held to collect goods for the students of this school, including personal hygiene items, clothing, and computer equipment.

- **Liberdade and Serafina neighborhoods, Lisbon.**

Local partner: ADM Estrela – Lisbon Delegation

The action focused on enhancing community spaces, including painting work and minor repairs at the Externato do Bairro school, and intervention in the green areas surrounding the Primary School and Kindergarten, facilities that serve the Liberdade and Serafina neighborhoods.

As part of the skills-based volunteering program, three financial literacy sessions were held for young players of Moreirense FC in Moreira de Cónegos, facilitated by a volunteer from Banco Montepio. In total, the volunteer initiatives mobilized 103 volunteers, who dedicated 720 hours to community support activities.

Right Arm - JAP

Junior Achievement, nominated for the Nobel Peace Prize for the 4th consecutive year in 2025, is one of the world's largest organizations dedicated to empowering young people for the future, promoting the development of critical skills that prepare students from grades 1 to 12 for university, vocational training, the job market, or entrepreneurship. Over 19 years of partnership, Banco Montepio and Junior Achievement Portugal (JAP) have impacted 13,360 young people through more than 5,600 hours of volunteering, involving 548 employees who contributed to the training and inspiration of new generations. In 2025, the Right Hand program stood out, providing high school students with an immersive professional experience, allowing them to shadow a mentor throughout their workday, participate in their activities, and closely observe the routines and responsibilities associated with the role. In this context, three 11th-grade students had the opportunity to shadow Banco Montepio employees in areas as diverse as customer service at branches, commercial support to companies, and central operational support for banking activities, experiencing different professional realities and broadening their understanding of the financial sector.

8th Edition of Health and Wellness Week

The 8th Health and Well-being Week took place between October 13th and 17th, 2025, with activities aimed at members of the Montepio Group and their families. As part of this initiative, a volunteer activity was promoted in the Rio Tinto Community, in partnership with the Soutelo Social Centre, involving users of the Rio Tinto and Campanhã Day Centres and their families.

+Vida Credit Card

The +Vida Credit Card is an international payment method that includes digital payment features and transaction history tracking. Whenever it is used, a portion of the revenue associated with the transaction is transferred by Banco Montepio to the Montepio Foundation, without any additional charges for the account holder. These funds are subsequently allocated to social economy entities to support projects in the areas of inclusion and social protection. In 2025, €12,303.08 was donated to the Montepio Foundation, corresponding to usage between January 1st and December 31st, benefiting the following organizations:

- Bread by Bread Association;
- Association Closer to Life, Better Life;
- Carreço Social and Cultural Centre;
- Pedreira Recreational and Musical Society.

Merit Award for Academic Excellence

Created in 2022, the Merit Award for Academic Excellence recognizes the academic performance of students who are family members of Banco Montepio Group employees, covering different educational levels. The initiative, promoted by the Montepio Group, recognizes established academic trajectories, values the commitment of families to the educational path, and serves as an incentive to pursue further studies, strengthening the connection with all family units of people within the Banco Montepio Group.

In 2026, the Group will continue this tradition, promoting another edition dedicated to recognizing academic merit in different educational cycles. Students in the following cycles are eligible:

- Basic education (5th to 9th grade)
- Secondary education (grades 10-12)
- Higher education, including CT and SP, bachelor's degrees, master's degrees and integrated master's degrees.

Eligibility criteria

- Basic education: final average ≥ 4
- Secondary and higher education: final average grade ≥ 18 out of 20.

Awards given

Mutual Incentive Awards

- Basic Education - Mutual Plan for Supplementary Savings for Young People
- Secondary and higher education - Mutualist Complementary Savings Plan for Young People (up to and including 17 years of age) or Mutualist Complementary Savings Plan (over 18 years of age)

Awards for Training and Education

- Basic education: Prizes ranging from 250 to 500 euros.
- Secondary and higher education: Prizes ranging from 500 to 1,000 euros.

With this initiative, the Montepio Group reinforced its commitment to the future, supporting the talent, dedication, and potential of the generations that are growing and learning today – and who tomorrow will be the protagonists of a more qualified and sustainable society.

Social economy and the public sector

The Social and Solidarity Economy plays a significant role in the development of communities, through the provision of services of general interest, job creation, and the promotion of social cohesion. The public sector, in turn, plays a structuring role in the national economy, through public administrations and the state-owned enterprise sector. The Banco Montepio Group works with social economy entities and the public sector, providing financial solutions tailored to their respective needs. This monitoring is carried out by the Commercial Directorate of the Social Economy and the Public Sector, a structure dedicated to managing these relationships.

By 2025, the customer base included 3,760 social economy entities with exclusively social purposes. During the same period, €94.2 million in credit was granted to clients with a social purpose, contributing to the financing of their respective activities and projects. As a result of the work carried out by the sales teams, the Montepio Group maintained a penetration rate of 28% in the Social and Solidarity Economy customer segment (with a social purpose), continuing its strategy of specialized support for the Social Sector customer base, which has been adopted as a differentiating pillar.

Entrepreneurship and microcredit

Within its financing policy, the Banco Montepio Group offers instruments specifically geared towards projects with social impact and the strengthening of the economic fabric. In 2025, microcredit activity totaled an investment of €2,671,416, distributed across 133 operations, which enabled the creation of 185 jobs, with a particular focus on the Support Line for the Economy and Self-Employment Creation (LAECPE) and the Entrepreneur and Businessperson program. This operational aspect is consolidated through protocols with national and local entities, ensuring the reach of interventions and proper institutional coordination.

5.2. CUSTOMERS - CONSUMERS AND END USERS

POLICIES AND CUSTOMER ENGAGEMENT

ESRS 2 SBM-1 SBM-2 | ESRS S4 SBM-3, S4-1 | GRI 2-6

Dialogue with customers is an integral part of the Banco Montepio Group's approach to service quality and consumer protection. This process encompasses the different phases of the commercial relationship and is based on formal mechanisms for collecting and processing information designed to identify needs, evaluate user experience, and support process improvement.

Customer interaction is ensured through various points of contact, both in-person and remote. These include the service counters, the Montepio24 Contact Centre, the Complaints Book, an email address dedicated to managing complaints, as well as various digital platforms. These channels allow us to gather essential information about how products and services are used, including aspects related to safety, customer experience, and the clarity of the information provided.

The Online Security page provides guidance, informative content, and prevention recommendations, helping customers use digital services in a safer and more conscious way. This topic is framed and managed in accordance with several internal standards, including the Information Security Policy and the Information and Communication Technologies (ICT) Risk Management Policy, which ensure robust standards of protection, control and monitoring. Customer satisfaction is monitored through surveys conducted at relevant points in the business relationship, specifically after opening an account or taking out a mortgage. As part of the complaints management process, a questionnaire is also sent to the complainant after the response has been communicated, allowing for an evaluation of the handling process.

Complaints are registered, analysed, and handled in accordance with internal standards defined for topics such as Customer Management and procedures for using the Complaints Book, ensuring compliance with applicable deadlines, proper classification of incidents, and communication to the customer. Monitoring the system includes analysing indicators such as the volume and type of complaints, average response times, and resolution rates, as well as conducting internal and external audits. The Organization and Quality Department ensures the coordination of the process, in accordance with applicable regulatory requirements. The information gathered is considered in the review of policies, products, and operational practices, contributing to increased transparency and continuous improvement in customer relations.

Consumers and end users in potentially vulnerable situations.

The Banco Montepio Group acknowledges that some clients, consumers, and end users may be more exposed to risks associated with the use of financial services, particularly in situations of lower financial or digital literacy, reliance on digital channels, linguistic or functional barriers, or economic circumstances that limit their ability to make informed decisions. Vulnerability factors may also arise related to different stages of the life cycle, financial experience, familiarity with digital tools, or exposure to fraud risks. These factors are considered when defining internal procedures, communication practices, and support mechanisms appropriate to different customer profiles.

To mitigate potential risks, informational content adapted to different literacy levels is made available, alternative channels to digital media are maintained, and support is ensured through customer support teams. This approach is aligned with international human rights standards, including the United Nations Guiding Principles on Business and Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises.

In line with these commitments, the Group's actions also align with the principles of the European Accessibility Act, applicable national legislation, and the Web Content Accessibility Guidelines (WCAG) for digital channels. In this context, the implementation of a new Design System and a library of accessible components – integrated into the institutional website and the Banco Montepio App – aims to reduce barriers, promote usability, and optimize navigation. Simultaneously, the renovation of the physical network of service counters reinforces the emphasis on accessibility and the creation of spaces that facilitate interaction between customers with different profiles and needs.

PRIVACY AND CYBERSECURITY

ESRS S4-1, S4-2, S4-3, S4-4, S4-5

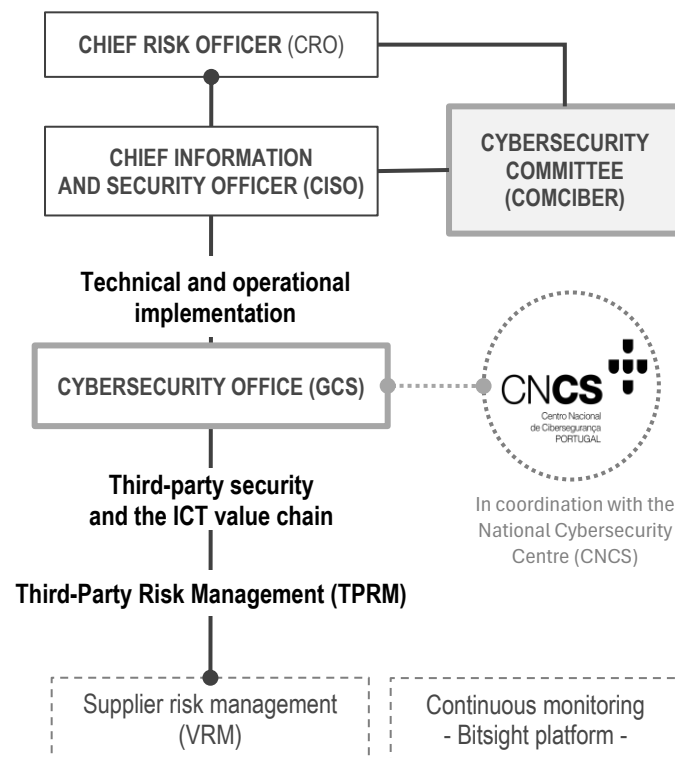
Privacy protection and information security are fundamental aspects of the Banco Montepio Group's relationship with clients, partners, and end users, reflecting formal commitments regarding personal data protection, information security, and safeguarding confidentiality. Identified as a material issue in the Double Materiality exercise, this matter is relevant for preserving trust, ensuring transparency in operations, and guaranteeing service continuity, within a demanding regulatory context and increasing exposure to cyber risks.

Governance and alignment with best practices

Information security governance is integrated into the Group's overall risk management, under the direct supervision of the Chief Risk Officer (CRO), ensuring a cross-cutting approach to technological risk. This governance architecture, supported by a set of internal Information Security policies that establish the Information Security Management System (ISMS) and frame the Information Security Risk Management and Information Security – ICT Governance policies, is operationalized through two specialized forums: the Cybersecurity Committee (COMCIBER), responsible for monitoring cybersecurity matters, and the Operational Resilience Committee (COMRO), which ensures the analysis and coordination of issues related to operational resilience and technological security.

This architecture is aligned with the guidelines of the European Banking Authority and the European Central Bank, as well as with the applicable regulatory framework regarding information and communication technology risk management and digital operational resilience.

Operational implementation and digital resilience



The execution of the strategy is ensured by the Cybersecurity Office (GCS), which, in coordination with COMRO, guarantees the integrated implementation of critical security controls and operations. This approach covers the entire protection cycle, from prevention to recovery, and includes:

- The consistent application of security policies and controls, ensuring uniformity and rigor across all systems;
- Conducting technical and specialized audits to assess the effectiveness of controls;
- Regular execution of penetration tests and continuous validation of defence mechanisms, reinforcing preventive capabilities;
- A structured incident management system, encompassing detection, analysis, containment, correction, and recovery.
- Ongoing training and awareness programs

designed to strengthen the safety culture and digital literacy of all employees.

The operational strategy also incorporates digital resilience, ensuring compliance with the DORA Regulation, and strengthening prevention, preparedness, response, and recovery from cyber threats. Institutional cooperation with the Bank of Portugal, participation in FICRO, and regular coordination with the National Cybersecurity Centre (CNCS) ensure regulatory alignment and a coordinated response to relevant incidents.

Protection of consumers and end users

The technological solutions provided to customers are developed with "security by default" principles and are subject to technical validation before their release. Incident management is conducted through structured processes that include detection, analysis, containment, correction, and transparent communication. In this context, the Data Protection Officer (DPO) monitors compliance with the General Data Protection Regulation (GDPR) and applicable national legislation, assessing risks and recommending corrective actions aimed at safeguarding the rights of data subjects. The mechanisms for contacting customers and for receiving and processing complaints are described in the section on **complaints management**, which details the available channels and applicable procedures. The information gathered in these processes is also considered in incident analysis and in monitoring risks associated with the use of digital services.

Integrated analysis of complaints and incident patterns helps identify situations where certain users may be more exposed to risks related to privacy, data protection, and the secure use of services. The context of these situations and the associated support measures are described in the section on "Consumers and end users in potentially vulnerable situations".

Value chain security and continuous improvement

The security of the technology supply chain is ensured by a structured third-party risk management (TPRM) process, including vendor risk management and continuous monitoring of its risk drivers through the Bitsight platform, which reduces indirect risks and strengthens the governance pillar in the ESG value chain. Mitigating material risks stems from an integrated approach based on people, processes, and technology.

- People: ongoing training, practical exercises, and awareness-raising for safe behaviours.
- Processes: formal incident management, business continuity, technology risk, and third-party management.
- Technology: strengthening technical controls, preventing data leaks, encryption, threat detection, and conducting regular tests.

The effectiveness of the implemented measures is monitored through performance indicators, internal and external audits, incident reviews, and independent maturity assessments, ensuring continuous improvement of controls and processes.

Benefits for customers and for banking operations.

The continuous strengthening of information security capabilities has consolidated the resilience of the Banco Montepio Group's digital services, ensuring greater stability, protection, and reliability in its relationship with customers. By systematically investing in threat prevention, detection, and response, the Group strengthens the digital experience and supports a safer, more ethical technological evolution aligned with the demands of the financial sector.

PRODUCTS AND SERVICES WITH ESG IMPACT

GRI FS7, FS8

The Banco Montepio Group's financial offering with environmental benefits includes products designed to support the adoption of more efficient solutions in energy efficiency, renewable energy, and sustainable mobility. These products contribute to reducing emissions, improving the energy performance of financed assets, and promoting the adoption of lower-carbon technologies, supporting processes for mitigating and adapting to climate change. This offer promotes the integration of environmental criteria into financing and investment decisions, contributing to Banco Montepio's alignment with the Sustainable Development Goals, specifically SDGs 7, 11, 12 and 13, as well as with the principles established in the Charter for Responsible Business, from WSBI-ESBG. This approach aligns with the Group's commitment to supporting the transition to a low-carbon economy and integrating environmental factors into financial activity.

Products and services with environmental benefits.

Product/Service	2023	2024	2025		
	Amount financed (€)	Amount financed (€)	Amount financed (€)	Δ 24–25 (%)	Customers covered (#)
Home loan with energy rating A or A+	-	-	154,605,901	-	836
Credit for Renewable Energies	193,058	124,646	106,131	-14.9%	11
Cards made from recycled material	-	-	-	-	452,214
Eco-financing Credit (Electric Mobility)	-	-	1,292,468	-	49
Eco-financing Leasing (Electric Mobility)	-	-	212,519	-	7
Montepio Electric Mobility Auto (Renting)	-	-	1,183,101	-	33
TOTAL	243,058	149,646	157,400,120	>100%	453,150

- **Home loan with energy rating A or A+ – Consumer Choice.** For properties with an energy rating of A or A+, considered more efficient and sustainable, the assessment fee is waived, encouraging the purchase of energy-responsible homes.
- **Credit for decarbonization and the circular economy.** This program is aimed at companies in the industrial and tourism sectors that are promoting the transition to more circular and less carbon-intensive processes.
- **Credit for renewable energy.** Financing for the purchase and installation of solar panels, heat pumps, and other renewable equipment.
- Bank cards made with recycled materials, produced from post-consumer plastics.
- **Collection and recycling of bank cards & Merece movement.** In 2025, we collected 126,306 cards, which correspond to 631.53 tons of recycled plastic. 631 trees were planted, with the potential to absorb more than 15.8 tons of carbon in the first five years.
- **BPF InvestEU lines – Sustainable mobility and green investment.** Support for investment in sustainable transport and corporate decarbonization initiatives.
- **Ecofinancing Credit (Electric Mobility),** financing credit for individuals and companies that can boost the use of electric vehicles.
- **Ecofinancing Leasing (Electric Mobility),** leasing financing for individuals and companies that can boost the use of electric vehicles.
- **Montepio Mobilidade Elétrica Auto (Renting)** offers renting solutions for individuals and companies, potentially promoting the use of electric vehicles.

Products and services with social benefits

GRI G4-FS7

The services and financial resources of the Banco Montepio Group are geared towards supporting the empowerment of individuals, social and solidarity economy entities (EESS), organizations, and communities.

Individual Customers

Product / Service	2023	2024	Amount financed (€)	2025	Customers covered
	Amount financed (€)	Amount financed (€)		Δ 24-25	
Home Loan - Worten Card 2.0	536,814,956	1,100,483,139	1,226,400,892	+11.4%	9,482
Mortgages for young people:	-	-	669,812,315	-	4,065
Subsidized Home Loan (people with disabilities)	20,637,663	19,348,612	19,618,396	+ 1.4%	186
Training Credit	1,273,880	996,983	478,827	-52%	27
Health Credit	1,124,144	1,045,405	977,358	-6.5%	87
Special Youth Account					4,523
Debit card adapted for visually impaired people					380,276
Account Grows		50			3,532
Savings Grow					
- 1 year					
- 3 years					5,179
- Special Savings for Young People					
Savings with a Bonus					6,948
Savings Piggy Bank					9,708
Savings Voucher					5
Rounding Program					954
TOTAL	624,014,818	1,121,999,385	1,917,287,788	>100%	44,696

- **Home Loan – Worten Card 2.0.** Customers receive 1% of the financed amount on a Worten prepaid card, promoting access to more efficient equipment and contributing to sustainable consumption choices.
- **Mortgages for young people:** A line of credit aimed at young people up to 35 years old, with all initial fees waived. This solution also benefits from a state guarantee, supporting a more vulnerable segment in accessing homeownership.

Solutions for social and financial inclusion

- **Subsidized Housing Loan for people with special needs.** A line of credit aimed at people over 18 years of age with a declared disability, offering preferential conditions for the purchase of their own permanent home.
- **Special Youth Account.** Current account designed for young people up to 30 years old, with more favourable pricing conditions to facilitate financial management during the transition to adulthood.
- **Payment methods adapted** to facilitate use by people with visual impairments, promoting autonomy and digital inclusion.

Savings promotion

- **Grow Account.** Current account for customers up to 17 years old, to encourage saving habits.

⁵⁰ Data included in the deposit amounts reported in the AR 2025.

- **Savings account that grows over 1 year, Savings account that grows over 3 years, and Special Youth Savings account.** Fixed-term deposits for customers aged 0 to 30, encouraging medium and long-term financial planning.
- **Savings with added funds.** A solution that allows you to build savings with scheduled monthly contributions, promoting commitment to future goals.
- **Savings piggy bank.** A deposit created for gradual savings, with scheduled deposits and an affordable minimum amount. The flexibility in choosing the frequency – daily, weekly, bi-weekly, monthly, quarterly, semi-annually, or renewal date – allows you to adjust the plan to your preferences and financial availability. This solution promotes micro-savings, helping to foster responsible management habits and strengthen financial literacy from an early age.
- **Rounding program.** An automatic, free enrolment program that allows you to transfer the amount resulting from rounding up purchases and payments made with a debit card to a child's or young person's savings account.
- **Savings voucher.** It allows you to offer an amount as a financial gift, to be used for opening or increasing a fixed-term deposit in the name of third parties.

Support for education, entrepreneurship and employability.

- **Training credit.** Support for education or training.

Promoting health and well-being

- **Health credit.** A line of financing to cover medium- and long-term healthcare expenses, facilitating access to essential care under affordable conditions.

Social Economy

Product / Service	2023	2024	2025		Customers covered
	Amount financed (€)	Amount financed (€)	Amount financed (€)	Δ 24–25	
Montepio Social Sector Solution	-	-	-	-	300
Account Agreement	1,441,250	1,414,350	1,204,000	-14.9%	35
Credit Line + Social Impact	19,945,141	28,547,032	-	-	-
FEI InvestEU Line – Social & Entrepreneurship	-	2,469,000	64,026,187	>100%	202
Social Invest Credit Line	50,000	50,000	0	-	-
Social Sector Financing Line	2,085,000	55,000	0	-	-
Volunteer Insurance (# policies)	-	-	-	N/A	249 Customers 249 Policies
Support Line for Entrepreneurship and Self-Employment Creation (LAECPE)	1,994,984	2,046,393	2,671,416	32%	133
TOTAL	25,516,375	34,582,321	67,901,603	>100%	919

Global solutions

- **Montepio Social Sector Solution.** An integrated solution aimed at social economy entities, comprising products and services with more advantageous conditions compared to individual contracting. It includes current account, overdraft or term deposit credit, protection insurance, line of credit, direct debits, POS terminals, and payment and transfer services, making financial management simpler and more efficient.

Investment support

- **Credit + Social Impact.** Line of credit for non-profit social inclusion organizations and other non-profit social entities that supports the organization or institution in promoting social inclusion.
- **FEI InvestEU Line - Social Entrepreneurship.** A guarantee instrument that allows for risk sharing between the EIF – European Investment Fund and Banco Montepio, to support investment or treasury needs of micro-enterprises and social economy entities (SEEs).
- **Social Credit Invests.** A recurring funding mechanism in the social sector, through a protocol with the Institute of Employment and Vocational Training (IEFP), the António Sérgio Cooperative for the Social Economy (CASES), and mutual guarantee societies. It aims to strengthen activity in existing areas or new areas of intervention, promote the modernization of management, strengthen the treasury, and improve services provided to communities.

Protection and Solidarity Solutions

- **Funding for the social sector.** A line of credit designed to support Social Economy Entities (SEEs) in the face of rising energy and raw material costs, and disruptions in supply chains, financing cash flow needs and strategic investments.
- **Volunteer insurance.** Personal accident, illness, and liability insurance is mandatory for all organizations that rely on the collaboration of volunteers. With Lusitânia Seguros, we have developed protection insurance aimed at organizations, covering the risks inherent to this activity.

Support for entrepreneurship

- **Support line for entrepreneurship and self-employment creation (LAECPE).** Resulting from a protocol with the Institute of Employment and Vocational Training, IP. (IEFP) and four mutual guarantee societies (Norgarante, Garval, Lisgarante and Agrogarante), LAECPE aims to combat economic and social exclusion and long-term unemployment, with two credit lines for the creation of small-scale self-employment.
- **Montepio Microcredit (Own Line).** Financing for small investment projects, by individuals or legal entities with the motivation and capacity to develop economic activity: Sole proprietors, companies, and other legal entities with projects approved and selected by registered entities.

FINANCING AND INVESTMENT INSTRUMENTS

The Group integrates environmental, social and governance (ESG) factors into its investment activity, within the scope of asset management and the guidelines defined for the portfolios under management. This approach includes monitoring the European market for instruments with ESG characteristics and considering minimum exposure criteria for sustainable instruments in investment proposals submitted to the Assets and Liabilities Committee (ALCO). By the end of 2025, approximately 23% of non-public investments in the banking portfolio corresponded to bonds with ESG characteristics. Additionally, a guiding limit was defined according to which at least 70% of the debt portfolio of non-financial companies must have a Bloomberg ESG Score higher than 3. In equity instruments, the trading portfolio recorded, at the end of 2025, approximately 36% of investments in companies with an MSCI ESG rating equal to or higher than AA and approximately 22% with a Bloomberg ESG Score higher than 5.

The Group also monitors the evolution of the applicable regulatory framework, including the European Union Taxonomy Regulation, the SFDR - Sustainable Finance Disclosure Regulation and Decree-Law No. 4/2024, assessing investment opportunities in instruments and vehicles with sustainability objectives. The national market still has a limited volume of instruments that fully meet these requirements.

Sustainable finance and intergenerational impact

The Banco Montepio Group integrates environmental, social and governance (ESG) factors into its financial activity and asset management, considering risks and opportunities associated with sustainability factors in investment and financing decision-making processes. This approach is reflected in several of the Group's initiatives, including those presented below.

Pension fund with integrated ESG criteria

Within this approach, the Group's Pension Fund investment policy incorporates ESG criteria in capital allocation. This policy establishes, among other principles:

- Minimum allocation of 25% of the portfolio to collective investment undertakings (CIUs) and exchange-traded funds (ETFs) classified under Article 8 or 9 of the SFDR – Sustainable Finance Disclosure Regulation;
- Consideration of business practices related to respect for human rights, with reference to the United Nations Guiding Principles on Business and Human Rights and the United Nations Global Compact;
- Exclusion of issuers associated with tobacco production.

Impact Innovation Fund

Banco Montepio participates in the Impact Innovation Fund, a venture capital fund managed by 3xP Global and focused on financing growth-stage companies that develop solutions for social and environmental challenges. With an approximate size of €25 million, the fund invests mainly in companies operating in Portugal and Spain, or in companies in the process of expanding into these markets. The investment strategy seeks to combine financial return with the generation of measurable social and environmental results, through support for companies that develop solutions in areas such as education, inclusion, circular economy, mental health, impact entrepreneurship and employment.

The fund is co-financed by the Capitalization and Resilience Fund, managed by the Portuguese Development Bank, within the framework of the Venture Capital Program. Banco Montepio participates in this vehicle as an investor, with a commitment of €1.5 million, also ensuring the functions of depositary bank. The Bank's CSO role integrates the fund's Advisory Board, participating in the monitoring of supported initiatives.

Sustainable bonds (Green bonds)

In 2025, Banco Montepio participated in the coordination and underwriting of financing operations associated with environmental or social objectives, including bond issues and commercial paper programs structured under sustainable finance frameworks adopted by the issuers and aligned with applicable market benchmarks, as summarized in the following table.

ISSUER	INSTRUMENT	AMOUNT	OBJECTIVE / SUSTAINABILITY INDICATORS
Riopele Têxteis, SA	Green Bonds "Riopele 2025-2030"	3M€	Financing for a photovoltaic solar park for self-consumption (4,586 kWp), with an estimated reduction of 1,081 tCO ₂ / year. Issuance aligned with the Green Bond Principles of the International Capital Market Association and independent external verification.
Vila do Conde Smartlight, Lda.	Green Project Bonds "Vila do Conde Smartlight 2025-2032"	€4,15M	Refinancing of an energy efficiency project for public lighting in the Municipality of Vila do Conde, including the replacement of luminaires with LED technology and the implementation of a remote management system. Issuance aligned with ICMA Green Bond Principles and external verification.
Cork Supply Portugal	Sustainability-Linked Bonds "Cork Supply 2025-2030"	5M€	Indicators associated with the reduction of GHG emission intensity (scopes 1 and 2) and initiatives within the scope of the Employee well-being program. Issuance aligned with ICMA's Sustainability-Linked Bond Principles and independent external assessment.
Ferreira Construção, S.A.	Sustainability-Linked Bonds "Ferreira 2025-2030"	5M€	Indicators related to the management of construction and demolition waste and its contribution to affordable housing projects.
Just Stay Hotels, S.A.	Sustainability-Linked Bonds "Just Stay Hotels 2025-2030"	3M€	Indicators related to renewable energy contracting and waste recycling rates.
JMR – Retail Business Management (Jerónimo Martins Group)	Sustainability-Linked Commercial Paper "Jerónimo Martins 2025-2027"	Up to €50M	Program associated with the Jerónimo Martins Group's Sustainable Finance Framework, with indicators related to social impact and annual waste valuation.

Businesses and Sustainability

The integration of environmental, social, and governance (ESG) factors has been gaining increasing importance in business management. In Portugal, 91% of the largest companies published sustainability reports in 2024, demonstrating a growing adoption of reporting practices and impact management related to sustainability. In this context, the Banco Montepio Group monitors the evolving needs of companies, supporting their adaptation to new regulatory frameworks and the integration of ESG factors into business decisions. This support includes financial solutions, capacity-building initiatives, and sustainability literacy actions aimed at the business sector.

National Sustainability Award 2025

The National Sustainability Award, promoted by the Jornal de Negócios newspaper as part of the Sustainability 20|30 platform, is an annual initiative that recognizes business projects with significant contributions in the environmental, social, and governance (ESG) dimensions. Developed in partnership with Deloitte, the initiative recognizes practices aligned with the Sustainable Development Goals, encompassing large companies and small and medium-sized enterprises.

Banco Montepio is participating in this initiative as the exclusive sponsor of the Equality, Diversity and Equity category, reinforcing its commitment to promoting equal opportunities, diversity and inclusion in the business context. In 2025, during its 6th edition, it supported the application of five client companies, promoting the dissemination of business initiatives related to ESG practices.

Among the supported applications, HORTIPOR EXPORT, Lda. was distinguished by the jury with an Honourable Mention in the Social - Health and Well-being in Organizations category. The company implemented a temporary accommodation project for agricultural workers, through the installation of equipped mobile units on farms, with the aim of improving the accommodation conditions of seasonal workers, reducing travel and facilitating access to adequate living conditions. The project was recognized for its contribution to improving social conditions in the context of agricultural activity.

The remaining supported applications are presented in the following table.

ENTERPRISE	CATEGORY	PROJECT
The Shelter Social Solidarity Centre of São João de Ver	Social – Health and Well-being in Organizations	The "Caring with the Heart" project is geared towards promoting well-being in the workplace, including initiatives in ergonomics, psychological support, active breaks, and team activities.
Fravizel	Environment – Decarbonization	Development of hybrid equipment and energy efficiency solutions for the extractive sector, aiming to reduce energy consumption and the carbon intensity of operations.
Capwatt	Environment – Decarbonization	Biomethane production unit in Aljustrel designed to valorise agricultural waste and wastewater for energy production.
Aquinos, S.A.	Environment – Circular Economy	The Everlast Range is geared towards integrating circular economy principles, with products designed for greater durability, recyclability, and waste reduction.

Large companies

Among large companies, the integration of environmental, social, and governance (ESG) factors has been reflected in the modernization of production processes, improved energy efficiency, and the adoption of solutions with a lower environmental impact. The medium and long-term operations supported by the Banco Montepio Group include the following projects:

ENTERPRISE	AMOUNT	PURPOSE OF THE FUNDING
MICROLIME – Produtos de Cal e Derivados, S.A.	3,5M€	Modernization and productive innovation in the quicklime and dolomitic lime sector, including the implementation of a biomass power plant within the scope of PT2030 and applications associated with water treatment and reduction of industrial emissions.
ALESCO, S.A.	1,2M€	Funding associated with waste management and recovery within the scope of a public contract for the collection and treatment of urban waste, including urban hygiene services and maintenance of green spaces.
MORGADO LAMEIRA, E T GOLF, S.A.	3,3M€	Refurbishment of a tourist development in the Algarve within the scope of the +Algarve - Turismo de Portugal program, including modernization interventions and improvements in resource efficiency.
NÂM Delta	1,3M€	Support for the construction, in Lisbon, of the world's most sustainable mushroom factory, based on a 100% circular and carbon-neutral production model. The new unit will transform 200 tons of coffee grounds into 180 tons of mushrooms per year and create 30 new jobs.

Small and medium-sized enterprises (SMEs)

Small and medium-sized enterprises (SMEs) represent a significant part of the Portuguese business landscape and face increasing challenges associated with the energy transition, new regulatory frameworks, and the integration of environmental, social, and governance (ESG) factors into their activities. In this context, the Banco Montepio Group has developed initiatives aimed at capacity building and supporting the integration of sustainability practices in SMEs, among which the following stand out:

INITIATIVE	ENTITY / PARTNERSHIP	SUPPORT FROM THE MONTEPIO BANK GROUP	OBJECTIVE
VOICE Leadership Initiative	Nova SBE	Financing and promoting the program to clients.	Leadership development and mentoring program aimed at SMEs and social economy entities. The Group funded the participation of approximately 100 SMEs and social economy entities in two cycles of executive training.
Get2Zero PME	Get2C	Provision of a tool to support the climate transition.	Platform for calculating companies' carbon footprint (scopes 1, 2 and main categories of scope 3), supporting the definition of emission reduction targets and plans.
Sustainable SME Platform	Associação Portuguesa de Ética Empresarial (APEE)	Provision of ESG diagnostic tool	A tool for self-assessing the level of ESG maturity of companies, allowing them to identify strengths and opportunities for improvement.
SIBS ESG	SIBS	Providing digital solutions to business clients.	A digital solution that supports the collection, organization, and reporting of information related to ESG factors.

6. SOCIAL IMPACT

6.1. FRAMEWORK AND METHODOLOGY FOR IMPACT MEASUREMENT

The Banco Montepio Group reinforces its mutualist tradition through actions aimed at generating social value, promoting inclusion, well-being and local development. This commitment translates into supporting initiatives with measurable impact and using financial instruments that broaden access to essential resources. To ensure rigor and transparency, the Group has consolidated structured mechanisms for measuring social impact, allowing it to monitor results, evaluate effectiveness, and communicate evidence objectively. Since 2023, Banco Montepio has integrated a systematic impact measurement exercise into its Sustainability Report, taking a pioneering position in the Portuguese banking sector and aligning itself with international reporting standards, reinforcing accountability and methodological robustness.

FRAMEWORK AND METHODOLOGY FOR IMPACT MEASUREMENT

Strategic framework

A commitment to social impact is essential to ensure that supported projects generate concrete and sustainable benefits. Systematic measurement of results allows for verifying the quality of implementation, evaluating the effectiveness of resource utilization, and identifying opportunities for improvement. It also reinforces alignment with the Sustainable Development Goals by quantifying results, validating progress, and understanding the impact of initiatives on people and communities. As a management tool, social impact measurement supports reporting and the creation of shared value, integrating the Sustainability Strategy and acting as a lever for the People pillar – one of the four pillars that guide the Group's commitment to sustainable development. People, Planet, Governance Principles, and Prosperity.

Methodology

The methodological framework adopted allows for a structured understanding of how the Group's contributions translate into measurable results for the people and organizations supported. The Theory of Change forms the basis of reference, clarifying the link between defined objectives and achieved transformations, and allowing for an integrated understanding of the value generated over time. Internationally recognized, this methodology combines quantitative evidence with qualitative perspectives, translating corporate action into observable changes in communities.

In 2025, the analysis was reinforced, now considering five priority areas for the business model and the social contribution created:

- Financing the social economy
- Access to owner-occupied permanent housing
- Financing aligned with the People pillar.
- Credit granted to people with disabilities
- Value generated by investments with social impact

Methodological Evolution 2023-2025

EXERCISE	METHODOLOGICAL INNOVATION	KEY MILESTONES
2023	First chapter on social impact measurement published by a Portuguese bank; adoption of the Theory of Change as a methodological reference.	€270M in ESS credit • 3,685 entities • 27% national penetration
2024	Integration of the IRIS+ taxonomy; alignment with ESRS; verification by an independent external entity.	€285.3M in ESS credit • 28% penetration • €725M in global social impact
2025	Measurement of end-user beneficiaries of social services; geographic impact analysis;	€291M in ESS credit • 465,000 direct beneficiaries • Consolidated measurable outcomes

IMPACT MEASUREMENT METHODOLOGY

The Theory of Change structures the impact value chain, establishing the strategic pillars that guide measurement and define the scope of activities developed in the different solutions. The immediate results of these activities are recorded as Outputs, while the changes observed in people, communities, and organizations correspond to Outcomes, reflecting medium-term effects, and Purpose translates the long-term impact associated with each area of action. This framework is complemented by internal indicators that allow for a more in-depth analysis of the effects generated, ensuring methodological consistency and transparency in reporting. In this context, the Group's contribution results from a combination of financial solutions geared towards social objectives, technical support for social and solidarity economy entities, capacity-building initiatives, and strategic partnerships.

SOCIAL IMPACT - SOCIAL VALUE CHAIN



The results stem from direct intervention and the influence of external factors that condition the evolution of the projects and the organizations involved, constituting a robust basis for monitoring progress, supporting decision-making, and consolidating the maturity of the social impact assessment process. The following table summarizes this structure, presenting the mobilization of resources and activities, as well as the main axes of social change resulting from this, aligned with the institutional mission and the 2030 Agenda.

SOCIAL VALUE CHAIN	AREAS OF INTERVENTION / AREAS FOR CHANGE
INPUTS	<ul style="list-style-type: none"> Financial resources directed towards social purposes. Human resources (volunteering and dedicated teams) Technical resources (partnerships, training and evaluation models)
SOLUTIONS (Areas of intervention)	<ul style="list-style-type: none"> Financing the social economy Home loan for primary and permanent residence Funding for the People pillar
ACTIVITIES	<ul style="list-style-type: none"> Credit granting with impact (ESS, housing, People pillar) Microcredit and instruments dedicated to financial inclusion. Financial literacy programs and corporate volunteering Investing in social impact funds
PURPOSE (impacts)	<ul style="list-style-type: none"> Social cohesion and strengthening of community social capital. Financial and territorial inclusion Reducing inequalities and improving well - being. Contribution to the resilience of ESS organizations
MATERIAL CHANGE (outcomes)	<ul style="list-style-type: none"> Job creation and maintenance at ESS Housing stability and access to permanent, primary housing. Access to essential services (health, education, inclusion) ESG training and organizational strengthening Reducing barriers for people with disabilities
REALIZATION (outputs)	<ul style="list-style-type: none"> Funded entities and client/beneficiary profiles Amounts and operations by area of activity. Initiatives undertaken (training, literacy activities, programs) Hours of volunteering and participation in partnerships
AGENDA 2030 AND SDGS	<p>SDG 1 - Eradication of poverty. Inclusive financial instruments, microcredit, and support for vulnerable populations.</p> <p>SDG 2 - Eradication of hunger. Support for social and solidarity economy entities that provide food and essential services to vulnerable populations.</p>

SDG 3 - Health and Well-being. Funding and support for organizations that promote access to healthcare, well-being, and essential services.

SDG 4 - Quality education. Initiatives focused on financial literacy, capacity building, and support for organizations working in the educational field.

SDG 5 - Gender Equality. Promoting financial inclusion and supporting organizations working to reduce gender inequalities.

SDG 8 - Decent work and economic growth. Job creation and maintenance, strengthening the organizational capacity of social and economic activity enterprises, and support for entrepreneurship.

SDG 10 - Reduced inequalities. Access to financial products geared towards underrepresented groups, including people with disabilities and young people.

SDG 11 - Sustainable cities and communities. Access to permanent and primary housing and funding for initiatives that strengthen territorial cohesion.

SDG 17 - Partnerships for the Goals. Collaboration with public, private and social economy entities to strengthen capacities, mobilize resources and broaden the scope of initiatives with social impact.

6.2. VALUING SOCIAL IMPACT

In 2024, Banco Montepio reported a global social impact of €725 million, corresponding to the consolidated value of the amounts included in the three strategic axes - (i) **Financing the Social Economy**, (ii) **Access to owner-occupied permanent housing**, and (iii) **Financing the People pillar**. With regard to 2025, the social value determined shows sustained growth and a strengthening of the methodological robustness, namely through the deepening of the measurement of material changes. Highlights- Specifically, new quantification indicators that cover direct beneficiaries of the social and solidarity economy (465,000 people) and the updating of the age criterion applicable to young people, now including individuals up to 35 years of age.

Financing the social and solidarity economy

In 2025, the Banco Montepio Group consolidated its position as a leading financier of the Social and Solidarity Economy (SSE), an area in which it operates and which remains central to its mutual identity, granting €94 million in credit to 228 clients (+45% compared to 2024), with particular emphasis on the Entrepreneurship and Self-Employment Support Line, which supported 133 clients. These results reflect the close relationship, the suitability of the solutions, and the specialized support tailored to the specific needs of the sector.

Solution: Strengthening commercial relationships with ESS clients for exclusively social purposes | **Activity:** Diverse banking offerings for ESS institutions | **Purpose:** Increase in the number of fully operational social purpose-driven social service enterprises.

REALIZATION	SDG	2025	Δ 24-25
(€) Credit granted to ESS for social purposes ⁵¹	1, 2, 10	94M€	45%
(#) ESS clients with a social purpose	17	3,760	+0.7%
Market share in social services (%)	17	28%	=
(#) Accounts Agreement	8, 10	50	=
(#) Direct beneficiaries supported	1, 3, 10	465,000	New KPI

⁵¹ The data only considers credit granted during 2025. The 2024 Sustainability Report reported the credit stock as of 31 December 2024.

Access to owner-occupied permanent housing

Access to housing remains a challenge for many families in Portugal, particularly young people looking for their first home. In 2025, the Banco Montepio Group granted €696.2 million in credit to young people up to 35 years old and €91.9 million to families with incomes below the national average. In turn, funding in municipalities with lower population density reached €170.2 (14% of the total), contributing to population retention and territorial revitalization. Support for people with disabilities has translated on €19.6M of subsidized credit, benefiting 186 customers.

In total, the amount granted under the strategic axis ‘**Access to Owner-Owned and Permanent Housing**’ reached approximately **€1,257 million**, reflecting the Group’s commitment to the right to housing, reducing inequalities, and more balanced territorial development.

Solution: Financing for the acquisition of primary and permanent housing (HPP) | **Activity:** Increased credit production for the acquisition of HPP | **Purpose:** Increased number of families, from vulnerable segments of society, with HPP.

REALIZATION	SDG	2025	Δ 24-25
(%) Young people under 35 years old	11	696.2M€ (55%)	205%
(%) Households with incomes below the national average	1, 3, 8, 11	91.9M€ (7%)	46%
(%) Regions with population density below the national average	1, 11	170.2M€ (14%)	38%
(€) People with disabilities	10, 11	19.6M€	+1.4%

Funding for the strategic pillar People

In 2025, €4.2 million in financing solutions associated with the People pillar were granted, maintaining the value of the same period last year and reinforcing the commitment to financial inclusion. This amount covers the Health Credit Line, intended for medium and long-term health expenses; the Training Credit, aimed at education and qualification; and the LAECPE, aimed at entrepreneurship and reducing long-term unemployment.

In 2025, the Banco Montepio Group reinforced its commitment to social inclusion and investment in education through its partnership with the EPIS Association. In the 2024/2025 school year, EPIS monitored 10,129 children and young people in 252 schools, covering preschool, schooling, the 1st cycle (6,358 students), the 2nd and 3rd cycles and secondary education (2,343 students), including 131 participants in experimental assessment. This support translated- This initiative involved an investment of €18,900 and was reinforced by the Banco Montepio category in higher education, which awarded six scholarships to students with high academic potential and socioeconomic vulnerability.

Solution: Products and services for access to health, education and social inclusion | **Activity:** Increased credit production in products dedicated to these purposes | **Purpose:** Enhancing social, economic and financial inclusion

REALIZATION	SDG	2025	Δ 24-25
(€) Personal loan granted	3, 4, 8	4.2M€	-14%
Microcredit and entrepreneurship			New KPI
(€) Amount invested	1, 8	€2.67M	-
(#) Number of operations	8	133	-
(#) Jobs created	8	185	Outcome
Education and social inclusion (EPIS)			New KPI
(#) Students being monitored	4	10,129	+11%
(#) Schools covered	4	252	-
(#) Improved school success	4	+3.3 p.p.	Outcome
(#) Quality improvement success	4	+10.3 p.p.	Outcome
(€) Junior Achievement Portugal (JAP)	4	€10,000	-

Diversity, equity and inclusion

The Banco Montepio Group applies principles of equity, diversity, inclusion and empowerment internally – areas of action that also underpin its social mission – although external intervention is based on a broader framework supported by the Theory of Change and IRIS+. In 2025, it maintained gender parity (50%/50%), with balanced leadership (seven women and five men on the board of directors and 44% women in top decision-making positions) and integrated 3.7% of employees with disabilities. In the area of health and well-being, 88 employees participated in specific training activities. The Banco Montepio Academy also ensured an average of 62.4 hours of training per employee, reinforcing technical and behavioural skills throughout the organization.

Promoting gender equality, inclusion of people with disabilities, and a culture of continuous training within the Group.

INDICATOR	SDG	2025	Δ 24-25
Women in frontline decision-making (2030 target: 40%)	5, 8	44%	+4 p.p.
Workforce parity	5	50/50	=
Employees with disabilities	10	3.7%	+0.1 p.p.
Training hours/employee	4, 8	62.4h	+30%

Detailed information about the human capital of the Banco Montepio Group can be found in chapter 5. Social Information – Social Capital.

Community investment and impact investing

GRI 203-1

In 2025, investment in the community totalled €94.66 million, registering a 43% increase compared to 2024, driven by: (i) reinforcement of credit for social purposes in the Social and Solidarity Economy (SSE) (+41%); (ii) indicative monetization of corporate volunteering at €18.6 thousand (+75%), involving 103 employees, 720 hours and 13 initiatives; (iii) €438 thousand in donations and other investments; (iv) social impact investment channelled to the ColorADD in Schools Program, promoted by ColorADD.Social and co-financed by Portugal Inovação Social (Partnerships for Social Innovation instrument), in multi-year implementation in the North and Centre, with actions in 3rd grade classes of the 1st cycle of basic education and early screening for colour blindness.

Community Investment	2024	2025	Δ 24-25
Credit ESS social purpose⁵²	65.20M€	94.20M€	45%
Donations and other investments	1.18M€	438k€	-63%
Monetized volunteering	10.60K€	18.60k€	75%
Impact Investing			
ColorADD Program in Schools	-	19,00k€	-
TOTAL	66,3M€	94,68M€	43%

Detailed information about the human capital of the Banco Montepio Group can be found in chapter 5. Social Information – Share Capital.

Impact Innovation Fund

The Banco Montepio Group's involvement in the Impact Innovation Fund has remained active as an investor and depositary bank, with participation on the advisory board and monitoring of the Fund's initiatives. The Fund, led by women and focused on impactful projects aligned with the SDGs, has strengthened its portfolio with investments in areas such as circular economy, sustainable finance, food security, affordable housing, health, hotel sustainability, and social inclusion.

⁵²The data only considers credit granted during 2025. The 2024 Sustainability Report reported the credit stock as of December 31, 2024.

Throughout the year, it supported the growth of its portfolio companies - LoopOS, Goparity, SeedSight, Amparo, Eco One and Mezze - contributing to international expansion, technological validation, definition of impact metrics and strengthening of their social performance. In parallel, the Fund participated in over 70 national and international events, strengthening partnerships, promoting the development of the impact ecosystem in Portugal and the Iberian Peninsula, and expanding the universe of people, communities, and entities impacted.

VALUE GENERATED IN 2025

In 2025, the social impact reached approximately €1,080 million, reflecting a growth of **49% compared to 2024**.

SOCIAL IMPACT 2025 – CONSOLIDATED INVESTMENT BY STRATEGIC AXIS

(Reference value 2024: 725M€)

STRATEGIC AXIS	INVESTMENT 2025 (M€)
1. Financing the Social and Solidarity Economy (SSE)	
Credit ESS social purpose	94.20
Microcredit	2.67
2. Access to owner-occupied and permanent housing.	
Young people ≤35 years old	696.2
Low-yielding aggregates	91.9
Low population density	170.2
People with disabilities	19.60
3. Funding for the People pillar	
Credit granted	4.20
Donations	0.44
ColorADD Programs in Schools	0.019
Monetizing corporate volunteering	0.017
GLOBAL VALUE 2025	~1,080

Note: For more information on the management and measurement of social impact in 2025, please consult the Social Impact and Value Report, to be published at a later date on the institutional website.

7. INFORMATION ON GOVERNANCE

7.1. CORPORATE CONDUCT AND ETHICS

ETHICAL CONDUCT, POLICIES AND COMMITMENTS

ESRS 2 GOV-4 | ESRS S1 SBM-2 | ESRS G1-GOV-1, G1-IRO-1, G1-1 | GRI 2-23, 2-24, 2-28

Ethical conduct is the foundation of the Banco Montepio Group's operations and guides how we relate to our people, customers, suppliers, and other stakeholders. We know that the path to sustainability and integrity is built through everyone's collaboration, based on trust and the commitments we make to promote the common good.- being part of society, the planet, and the economy. In this context, the Group has a comprehensive set of policies that reflect the expected conduct and guiding principles of our actions, covering topics such as ethics and governance, sustainability, human rights, corruption prevention, supplier relations, and responsible human resource management practices.

Taken together, these policies constitute a framework that ensures coherence between strategy, values and operational practices, supporting informed, transparent decisions aligned with principles of ethics, respect, equal treatment and professional rigor, in accordance with international best practices and the expectations of stakeholders.

THEMATIC GROUP	POLICY / STATEMENT	SYNTHESIS
Governance and ethics	Code of Conduct (Yellow Code)	It defines the ethical principles and expected behaviours of workers and collaborators.
	Diversity and Inclusion Policy	It promotes gender diversity, inclusion, and equal opportunities.
	Commitment to Stakeholder Engagement	It strengthens dialogue with stakeholders on matters related to sustainability, ESG, and governance.
	Code of Good Conduct for the Prevention and Combat of Harassment in the Workplace	It defines rules of conduct to prevent and combat harassment and promote a safe and respectful work environment within the Banco Montepio Group.
Sustainability and ESG	Sustainability Policy	It establishes strategic guidelines for the implementation of sustainable practices and corporate social responsibility.
	ESG Risk Management Policy	It guides the integration of environmental, social, and governance risks into the global risk model.
	Declaration of Commitment to the Environment	Commitment to practices that minimize negative environmental impacts and climate change.
	Sustainability Statement for Suppliers	Defines expected sustainability criteria for partners and suppliers.
	Good Practices Manual for Suppliers	It recommends sustainable practices to be implemented by companies contracted for the supply chain.
Human rights	Declaration of Commitment to Human Rights	Based on the United Nations Guiding Principles on Business and Human Rights, it protects civil, labour, and social rights, both internally and externally, and advocates for the elimination of modern slavery, human trafficking, and child labour.
Anti-corruption and money laundering	Policy to Combat Corruption and Bribery	It guides active prevention against illicit practices within the organization and entities of the BM Group.
	Ethics and Policy Channel for Reporting Irregularities	It allows for the confidential and secure reporting of irregularities or other unethical behaviour.
Compensation and people management	Compensation Policy for Governing Bodies	It regulates the compensation of governing bodies, aligned with performance and best practices.
	Employee Compensation Policy (TFS)	This applies to employees with an impact on risk, promoting equity and performance.

Note: This analysis focuses on the Banco Montepio Group's policies related to ethics and responsible banking, and does not reflect all applicable regulations.

Implementation and integration of commitments

The implementation of the Group's ethical, social and environmental commitments is carried out through internal mechanisms that integrate ethics, sustainability and responsible governance into daily operations. The Banco Montepio Group is governed by a set of policies and regulations that ensure ethical governance and responsible banking practices, guiding the integrity of internal and external operations and strengthening management and supervisory processes. These policies apply across all business functions and support rigorous, transparent practices aligned with institutional values.

In 2025, with the entry into force of the new Code of Ethics and Conduct, the Group significantly reinforced its internal capacity building, promoting training actions aimed at governing bodies, first-line management and employees, dedicated to ethical conduct, corruption prevention, conflict of interest management and reporting of irregularities. This effort aims to ensure a common understanding of the responsibilities associated with different roles, strengthening the organizational culture and increasing the ability to identify and prevent misconduct risks.

The Code of Ethics and Conduct reflects the Group's fundamental values - Integrity, Trust, Proximity and Innovation - and establishes principles such as customer focus, a culture of compliance, prudent risk management, transparency, adaptability, confidentiality and security, diversity and equal treatment, and sustainability. Applicable to all Group personnel and relevant third parties, the Code reflects the expectation of ethical, responsible behaviour aligned with legal, regulatory, and professional standards.

The implementation of policies is achieved through their regular dissemination, the incorporation of ESG principles into the risk management model, the integration of ethical and environmental requirements in relationships with suppliers, and the operation of an internal system for reporting irregularities, which guarantees confidentiality, anonymity, and protection against retaliation. These mechanisms are complemented by systematic consultation with stakeholders, carried out within the framework of Double Materiality assessment, allowing for the capture of relevant expectations and ensuring that these guide the evolution of strategy and operational practices.

Sustainability: coherence between commitment and practice.

The Sustainability Policy and associated statements ensure consistency between commitments made and practice, defining responsibilities in mitigating environmental impacts, promoting diversity and inclusion, defending human rights, supplier relations, and stakeholder engagement. Its application translates into internal mechanisms for risk mitigation, opportunity generation, and continuous improvement, supporting the Group's transition to a more resilient, responsible, and long-term oriented business model.

The Group's policies and statements are available in the institutional area of the corporate website, ensuring transparency and accessibility for all stakeholders and reinforcing the credibility of the commitments made.

Taken together, the ethical conduct, policies, and commitments of the Banco Montepio Group constitute a structuring framework that ensures diligent and transparent performance, aligned with European reporting standards and stakeholder expectations, reinforcing the trust and responsibility that underpin the business model.

7.2. SUSTAINABLE SUPPLY CHAIN

GRI 2-6, 3-3, 204-1

Sustainable and Responsible Purchasing Management

Managing procurement in a banking institution requires a rigorous balance between operational efficiency, compliance with regulatory requirements, and the integration of environmental and social responsibility criteria. Supply chain management must therefore be conducted meticulously, ensuring that suppliers adopt ethical and environmentally responsible practices aligned with principles of good governance. In this context, the promotion of the circular economy takes on particular relevance. Reusing materials, extending the life cycle of equipment, and systematically reducing waste contribute not only to decreasing environmental impact, but also to optimizing costs and managing resources more efficiently.

Integrating ESG Criteria into the Procurement Process

Incorporating ESG factors into the purchasing function strengthens the Group's competitiveness and contributes to more responsible business relationships. This approach underpins our commitment to continuously deepening our understanding of the environmental, social, and governance performance of our suppliers, ensuring that the qualification process incorporates appropriate and up-to-date criteria.

The assessment model used applies different levels of due diligence, depending on each supplier's risk profile and sustainability indicators, allowing for a consistent analysis of their compliance with ethical, social, and environmental requirements, promoting more responsible business relationships aligned with the Group's strategic objectives.

Beyond existing evaluation mechanisms, the following are highlighted: strengthening continuous supplier monitoring through ESG performance indicators, ensuring adaptation to best practices and regulatory evolution; promoting capacity-building and awareness initiatives, encouraging suppliers to adopt more robust sustainability policies; increasing transparency in the value chain, contributing to the mitigation of reputational and operational risks associated with non-compliance with environmental or social standards; and integrating measurable targets into the annual procurement plan, strengthening the capacity to monitor and report results throughout the operational cycle.

The qualification process includes a set of criteria that ensure a comprehensive evaluation of suppliers, including:

- Subscription to the sustainability commitment for suppliers;
- Good practices manual for suppliers;
- A company's code of ethics or conduct, guaranteeing non-participation in human rights violations;
- Information about the company's reputation;
- Compliance with ESG factors;
- Prevention of money laundering and terrorist financing;
- Conflict of interest and transactions with related parties;
- Certifications or credentials related to technological resources.

Performance and commitment to a sustainable supply chain.

In 2025, the Banco Montepio Group's supply chain maintained a strong link to the national economy, with 89% of suppliers being Portuguese companies and 95% of contracts awarded to local entities. This territorial anchoring contributed to economic dynamism and to the reduction of emissions associated with the transport of goods and services. During the same period, 50% of material suppliers were evaluated according to ESG criteria, reflecting the growing integration of sustainability practices into the purchasing process and a prudent management of exposure to sectors with higher carbon intensity.

The Group's hiring policy values partners who adopt good environmental, social and governance practices, promoting the efficient use of resources, emission reduction, environmental compliance and safe and fair working conditions. This commitment extends to the training and awareness-raising of suppliers, encouraging the continuous improvement of their practices and reinforcing transparency throughout the value chain.

The Banco Montepio Group works continuously to consolidate a responsible purchasing model, integrating measurable goals into the planning and monitoring of the purchasing function and promoting business relationships consistent with ESG principles. This approach contributes to a more ethical, resilient, and competitive supply chain, and strengthens the capacity to generate lasting value and support a more balanced and sustainable economic transition.

7.3. FIGHT AGAINST CORRUPTION

ESRS G1-1, G1-3, G1-GOV-1, G1-4 | GRI 2-16

The Banco Montepio Group maintains a firm commitment to integrity and to preventing all forms of corruption, bribery, or improper practices. This commitment translates in an internal control system that is based on a clear separation between the functions of execution, decision-making, and control, ensuring independence, rigor, and effective mitigation of the risks associated with corruption. This model is transversal to all entities within the Group, including Montepio Serviços, which fully adheres to the internal control and compliance framework defined at the BMG level.

Prevention is supported by a robust set of policies and procedures, among which the following stand out: the Code of Ethics and Conduct, the Policy for the Prevention of Corruption and Bribery, the Policy for Managing Conflicts of Interest, the Policy for Reporting Irregularities (Whistleblowing), the Policy on Transactions with Related Parties, the Subcontracting Policy, as well as the Policy relating to Unconventional or Non-Transparent Structures and Activities. These measures work in an integrated manner with the mechanisms for preventing and detecting money laundering and terrorist financing, ensuring a coherent and comprehensive approach at the Group level.

The Ethics Hotline is the preferred channel for reporting suspected corruption, related offenses, or other irregularities. Additionally, the Irregularity Reporting Policy provides for other formal reporting channels – in writing to the supervisory body, verbally in a meeting, or through hierarchical reporting – ensuring that everyone has accessible and secure mechanisms to communicate concerns, such as hierarchical reporting or communication addressed to the Internal Audit Department.

The analysis of the complaints is conducted by investigators or by an inquiry commission independent of the management chain involved, guaranteeing total impartiality in the handling of information. The results of the investigations are communicated to the administrative, management and supervisory bodies, as stipulated in the internal policy. This model also applies to Montepio Serviços, ensuring procedural consistency throughout BMG.

To strengthen its capacity to prevent, detect, and respond to corruption risks, the BMG provides clear and accessible information about its internal mechanisms, including mandatory training for all roles considered high-risk. In 2025, these training actions included specific content on corruption, complemented by ethics and conduct modules that delve deeper into prohibited behaviours, internal procedures, and available reporting channels. Montepio Serviços follows the same training plan, ensuring alignment with the content and depth levels defined for the Group.

The system is framed by a Regulatory Compliance Program that integrates the risk prevention plan, the code of conduct, regular training, and control mechanisms, strengthening institutional resilience and ensuring compliance with the General Regime for the Prevention of Corruption.

In line with the principle of zero tolerance, the Group rejects any practice of bribery, influence peddling or corrupt acts, both internally and in its dealings with clients, partners or third parties. The complaints received are rigorously analysed by the Irregularities Committee, ensuring an independent, proportionate, and transparent response.

As a result of this robust system, in 2025 no convictions, fines or penalties were applied to the Banco Montepio Group in the context of corruption or bribery, demonstrating the effectiveness of the control mechanisms implemented.

8. 2026 GOALS AND FUTURE COMMITMENTS

The sustainability strategy of the Banco Montepio Group has consolidated in 2025, reinforcing the integration of environmental, social and governance factors into current activity, risk and supply. In 2026, the Group will continue this trajectory, aligning the generation of economic value with the creation of social and environmental value, consolidating itself as an agent of transformation in the financial system and in the communities it serves. The goals and commitments defined for this period result from the convergence between the sustainability strategy, the results of the Double Materiality assessment, and the public commitments made, reflecting an evolutionary trajectory that extends beyond the reporting horizon. In this context, the year 2026 is understood as an intermediate milestone in a medium- to long-term journey, in which investments already made in 2024 and 2025 continue to generate effects and in which structuring axes of action are deepened and consolidated. Continued investment in creating social value, digital transformation, and internal capacity building, as well as the operationalization of the 2026 Sustainability Master Plan, forms the basis for the goals described here and the associated future commitments.

8.1. INVESTING IN THE FUTURE AND CREATING SOCIAL VALUE

Social impact-oriented investment consolidates the commitments made in 2025 in the areas of access to housing, support for the social economy and social purpose financing, reinforcing a medium- and long-term perspective, with effects that extend beyond the reporting period, strengthening the Group's contribution to inclusion, territorial cohesion and community development.

In 2025, the Group mobilized resources for initiatives with a social purpose – including housing finance, support for the social economy, and impact investment vehicles – whose reach, measured in the number of beneficiaries and the amount invested, establishes the set of initiatives that, in order to germinate and bear fruit, require continuity in monitoring, sequential funding, and impact monitoring, consolidating, in 2025, a social investment of approximately €1,080 million, almost doubling the value of 2024 and reinforcing the ambition to continue to evolve and generate measurable social value.

In 2026, the Group reaffirms its commitment to deepening this line of action, ensuring that financial investment translates, in an increasingly clear way, into generated social value and the continuity of its mutualist roots.

8.2. DATAMART ESG

In parallel with investment geared towards creating social value, and continuing the development of the ESG Datamart, in 2026 the Banco Montepio Group will deepen the digital transformation of its channels, processes and interaction models, to ensure a simple, accessible and secure experience for customers and other stakeholders. This modernization also aims to strengthen operational efficiency and corporate responsiveness in a context of greater regulatory demands, digital and technological transition, and evolving market expectations.

Strengthening cybersecurity and operational resilience is central to this journey, in order to protect information, ensure the continuity of essential services, and mitigate the risks of technological incidents. The consolidation of controls, procedures, and security architectures strengthens the management of technological and information risks, in line with financial sector practices.

Digital transformation is geared towards supporting the collection, processing, and use of sustainability data, enabling the progressive integration of ESG information into management and reporting systems. With this, the Group strengthens its ability to monitor material issues, respond to transparency requirements, and align its actions with a long-term vision focused on creating sustainable value.

8.3. SKILLS, TRAINING AND SPECIALIZATION IN SUSTAINABILITY

Meeting the defined goals and consolidating future commitments also depend on the continuous strengthening of internal competencies in sustainability, ESG, and corporate reporting. The Banco Montepio Group has been deepening this capacity in a structured way, ensuring that teams keep up with European regulatory developments, reporting requirements, and methodologies for analysing impacts, risks, and opportunities. This action also reinforces the Group's ability to meet stakeholder expectations and integrate sustainability as a cross-cutting dimension of management.

In 2025, the Group made sustainability training available to all employees through a comprehensive program that consolidates essential knowledge on ESG topics. The training program includes modules on the origins of sustainability, key international standards, ESG action vectors, sustainability in banking and sustainable finance, and sustainability in everyday life, as well as applicable legislation and regulatory framework. By combining conceptual framework, practical content, and examples of individual and collective actions, this program contributed to strengthening internal literacy and promoting behaviours aligned with the Group's values and commitments.

This strengthening of skills was accompanied by a significant increase in investment dedicated to the sustainability agenda: the budget increased by 128% between 2024 and 2025, allowing for the expansion of tools to support business capacity building, the development of environmental initiatives focused on decarbonization, reforestation and ecosystem preservation, and the strengthening of the Group's participation in international forums and networks for sharing best practices. These investments ensure the necessary foundations to accelerate the integration of ESG criteria into the operational model and to align the Group with European benchmarks in terms of reporting and sustainable management.

Internal capacity building continues to be complemented by external, technical, and independent expertise, when necessary, strengthening the analysis, methodological validation, and monitoring of structuring projects. The adoption of digital monitoring, analysis, and reporting platforms, as well as the incorporation of performance metrics, contributes to the consistency and quality of the information disseminated.

In this way, the Banco Montepio Group promotes an informed organizational culture aligned with the sustainability agenda, integrating objectives and responsibilities into management and evaluation tools. Investment in training, specialization, and dedicated resources is critical to ensuring the credibility of reporting, the continuous improvement of the management of material issues, and the translation of ESG commitments into medium- and long-term goals and results.

8.4. SUSTAINABILITY MASTER PLAN 2026

The Sustainability Master Plan for 2026 is structured around cross-cutting goals and initiatives, reinforcing the integration of ESG factors into business models, decision-making processes, and internal control mechanisms. In parallel, it foresees the development of robust measurement methodologies, granular indicators, continuous monitoring processes, and reporting practices aligned with the identified material themes. This evolution consolidates an impact-oriented approach, supported by governance structures, clear responsibilities, and team empowerment. The established goals constitute an intermediate milestone in a trajectory of structural transformation that projects commitments beyond 2026, particularly in the climate transition, social impact, and corporate sustainability governance.

It is organized around four strategic pillars - Governance Principles, Planet, People and Prosperity - and integrates stakeholder expectations, reflected in the 2025 Double Materiality exercise, alignment with the Triple A Program and applicable regulatory requirements. The planned initiatives reflect the priority commitments for 2026, supported by key performance indicators (KPIs), defined responsibilities, and targets aligned with a medium- and long-term perspective. The Plan integrates 16 structuring initiatives, 75% of which are aligned with the Triple A strategic program.

TRANSFORMATION VECTORS

The Plan is based on five pillars:

- i. **Decarbonization and climate transition.** Implementation of the Decarbonization Plan, analysis of climate and environmental risks, and development of financial solutions for the energy transition.
- ii. **Measurement and strategy of social impact.** Structuring the Group's social impact strategy, reviewing initiatives in light of the Theory of Change, and publishing an independent Impact Report.
- iii. **ESG integration in banking activity.** Sustainable investment policies, ESG due diligence for credit, pricing review in line with climate goals, and creation of the Sustainable Portfolio.
- iv. **ESG training.** Training plan for critical areas, strengthening ESG literacy and developing internal skills.
- v. **Compliance and transparency.** Updating the Sustainability Policy, integrating climate outcomes into the RIP/RAS, and improving the ESG qualification of the Group's supply chains.

Sustainability Master Plan 2026

Strategic Pillar	Theme	Subtopic	Activity	Goal
Planet	Climate Change	Decarbonization Plan Management	Define an action plan for implementation.	Continuous
Planet	Environmental Impact	360 Environmental Management System	Implement the system and evaluate consumption.	Implementation of the integrated system
Planet	Environmental Impact	C&A Risks	Quantifying the impact of C&A risks	Characterization of the impact of C&A risks
Planet	Environmental Impact	C&A Risks	Integration of C&A risk analysis results	RAS Update
People	Social Impact	Measuring the Social Impact of Banco Montepio	Review of initiatives for social impact.	Review according to Theory of Change and IRIS+
People	Social Impact	Measuring the Social Impact of Banco Montepio	Development of a social impact strategy	Approve the Group's social impact strategy in 2026.
People	Social Impact	Measuring the Social Impact of Banco Montepio	Publication of Impact Report (standalone report)	Publication
People	Social Impact	Measuring the Social Impact of Banco Montepio	Exercise in Double Materiality: BM & the Social and Solidarity Economy Sector	Communicate the results and material topics.
People	Inclusive and Entrepreneurial Corporate Culture	Employee Training in Sustainability and ESG	#25 Training plan and materials for areas with greater ESG ambition	ESG training plan for areas with the highest engagement.
Governance Principles	Supply Chain	BM and BMG Supply Chain Management	Strengthening the ESG qualification of BM and BMG suppliers.	Include two criteria in the qualification.
Governance Principles	Accordance	Integrating ESG criteria into investment decisions.	#24 Propose a Sustainable Investment Policy	Defining a sustainable investment policy
Governance Principles	Accordance	ESG criteria in financing decisions	#25 Review of pricing policy in line with decarbonization plan goals	Adjust pricing policy to reflect decarbonization goals.
Governance Principles	Accordance	ESG criteria in investment decisions	Review of the Sustainability Policy	Update the Sustainability Policy
Prosperity	Responsible bank	Companies Offer	Supporting customers' energy transition.	To boost the energy transition offer for customers.
Prosperity	Responsible bank	ESG Investment / Sustainable Portfolio	Establishing the Sustainable Portfolio of Banco Montepio	Define internal taxonomy, inventory and classify the existing portfolio, and aggregate it into a single dashboard for management and reporting.
Prosperity	Financing	ESG criteria in corporate financing decisions	ESG DD Model for Corporate Credit	Approve ESG Due Diligence (DD) proposal for corporate credit.

A CONTINUED COMMITMENT TO THE FUTURE

The 2026 targets reinforce the integration of environmental, social and governance factors into the Banco Montepio Group's business model, consolidating a long-term vision, affirming an ethical commitment to current and future generations, strengthening market confidence and renewing a 181-year-old mutualist legacy.

The projected path reflects commitment, innovation, and resilience, and will be conducted with goals, assigned responsibilities, and key performance indicators, ensuring results measurement, transparency, and accountability.

It will be a path of ambition and continuous progress, to which new objectives, tools and contributions will be added, always guided by a firm commitment to sustainability, integrity and the creation of lasting value for all stakeholders.

9. THIRD-PARTY GUARANTEE

GRI 2-5

Independent Limited Assurance Report on the Consolidated Sustainability Report

(Free translation of a report originally issued in Portuguese language. In case of doubt, the Portuguese version prevails)

Limited assurance conclusion

We have conducted a limited Assurance engagement on the Consolidated Sustainability Report of Caixa Económica Montepio Geral, Caixa Económica Bancária, S.A. (“Banco Montepio”) and its subsidiaries (“Grupo Banco Montepio” or “Group”) included in “Part IV – Sustainability Report” of the Annual Report and Accounts of Banco Montepio Group, with reference to December 31, 2025 and for the financial year ended on that date (period from January 1st, 2025 to December 31, 2025).

Based on the procedures we have performed and the evidence obtained, nothing has come to our attention that leads us to believe that the Consolidated Sustainability Report has not been prepared, in all materially relevant aspects, in accordance with the European Sustainability Reporting Standards (“ESRS”), including that the process followed by the Group to identify the information included in the Consolidated Sustainability Report (the “Process”) is in accordance with the description presented in section “3.4. Double Materiality”.

Basis for conclusion

Our limited assurance engagement was conducted in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) “Assurance Engagements Other Than Audits or Reviews of Historical Financial Information”, issued by the International Auditing and Assurance Standards Board of the International Federation of Accountants and other standards and technical guidelines of the Institute of Statutory Auditors (*Ordem do Revisores Oficiais de Contas - OROC*).

The procedures performed in a limited assurance engagement differ in nature and timing and are more limited than those performed 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 if a reasonable assurance engagement had been performed.

Our responsibilities under this standard are described in more detail in the section “Auditor's responsibilities”.

We consider the evidence obtained to be sufficient and appropriate to provide a basis for our conclusion.

Quality and Independence

We have applied the International Quality Management Standard 1 (ISQM 1), which requires the design, implementation, and maintenance of a comprehensive quality management system that includes policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We comply 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 the *Ordem do Revisores Oficiais de Contas'* Code of Ethics.

Responsibilities of the Management for the Consolidated Sustainability Report

It is the responsibility of the Group's management to design, implement and maintain a process to identify the information reported in the Consolidated Sustainability Report in accordance with the ESRS (the Process) and to disclose this process in the section "3.4. Double Materiality" of the Consolidated Sustainability Report. This responsibility includes:

- understanding the context in which the Group's activities and business relationships take place and how stakeholders may be affected;
- the identification of the actual and potential impacts (both 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 finance, 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 adoption of sustainability reporting methodologies and the definition of assumptions and estimates related to sustainability disclosures that are reasonable in the circumstances.

It is also the responsibility of the Group's management:

- the preparation of the Consolidated Sustainability Report in compliance with the ESRS;
- the design, implementation, and maintenance of an internal control system that Management determines is necessary to enable the preparation of a Consolidated Sustainability Report free from material misstatements, whether due to fraud or error; and
- the selection and application of appropriate methods for preparing the Sustainability Report and making assumptions and estimates about sustainability disclosures that are reasonable in the circumstances.

Inherent limitations in preparing the Consolidated Sustainability Report

In reporting prospective information in accordance with the ESRS, the Group's Management is required to prepare this information based on disclosed assumptions regarding events that may occur in the future and possible future actions of the Group. Frequently, future events do not occur as predicted, so actual results may differ from those predicted.

In determining the disclosures to be included in the Consolidated Sustainability Report, the Group's management makes certain interpretations of legislation and other undefined terms. These terms may be interpreted differently, including regarding the legality of their interpretation, and are therefore subject to uncertainty.

Auditor responsibilities

Our responsibility is to plan and perform an assurance engagement to obtain limited assurance about whether the Consolidated Sustainability Report is free from material misstatement, whether due to fraud or error, and issuing a limited assurance report that includes our conclusion.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercised professional judgment and maintained professional scepticism throughout the engagement.

Our responsibilities regarding the Consolidated Sustainability Report, in relation to the Process, include:

- obtaining an understanding of the Process, solely for the purpose of assessing its consistency with the ESRS, without aiming to express a conclusion on its effectiveness; and
- designing and performing procedures to assess whether the Process is consistent with the Group's description.

Our other responsibilities regarding the Consolidated Sustainability Report include:

- gaining an understanding of the control environment, processes, and information systems relevant to the preparation of the Consolidated Sustainability Report, without evaluating the design of specific controls, obtaining evidence on their implementation, or testing their operational effectiveness;
- identifying disclosures where material misstatements are likely to arise, whether due to fraud or error; and
- designing and performing procedures where material misstatements are likely to occur.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the Consolidated Sustainability Report.

The nature, timing, and extent of the procedures selected depend on professional judgment, including the identification of disclosures where material misstatement, whether due to fraud or error, are likely to arise.

Within the scope of our work, we:

- obtained an understanding of the Double Materiality Assessment Process through inquiries to the Management and review of relevant internal documentation;
- assessed the consistency of the Process with the respective description published in the section. “3.4. Double Materiality”;
- assessed whether the material information identified in the Process is included in the Consolidated Sustainability Report;
- gained an understanding of the Group's reporting processes relevant to the preparation of the Consolidated Sustainability Report, solely for the purposes of our limited assurance engagement, and were not intended to express a conclusion on the effectiveness of internal controls;
- assessed whether the structure and presentation of the Consolidated Sustainability Report comply with the ESRS;
- performed inquiries and analytical procedures on selected disclosures;
- performed substantive procedures, on a sample basis, on selected disclosures; and
- obtained evidence regarding the methods, assumptions, and data used in developing material estimates and, where applicable, regarding prospective information disclosed.

Other topics

Our reliability assurance work did not cover the comparative information included in the Group's Consolidated Sustainability Report relating to prior periods. This matter does not affect our conclusion.

Lisbon, April 13, 2026

André, Graça e Associados, SROC, Lda. (member firm of UHY International)

Represented by Paulo Jorge Duarte Gil Galvão André, ROC No. 979

Registered with the CMVM under number 20160596

10. ANNEXES

10.1. DATA TABLES AND METRICS

10. ANNEXES

10.1. DATA TABLES AND METRICS

METHODOLOGICAL NOTES

Carbon Footprint

GHG EMISSIONS SCOPE 1 (305-1)

Scope 1 emissions include emissions from fuel consumption and fluorinated gas leakage. For fuel consumption, the following factors were used in the calculations:

CONVERSION FACTORS

Energy	Unit	Factor	Source
Oil equivalent	GJ/Tep	41.868	International Energy Agency – Basic Conversions
Electricity	GJ/kWh	0.0036	
Diesel	Density: t/m ³	0.84	National Inventory Report 2025 Portugal (NIR 2025)
	PCI: GJ/t	42.7	
Petrol	Density: t/m ³	0.75	
	PCI: GJ/t	43.77	

EMISSION FACTORS

Energy	Unit	CO ₂	CH ₄	N ₂ O	CO ₂ e	Source
Diesel	kg /GJ	74.235	0.000512	0.002559	74.927471	NIR 2025
Petrol	kg /GJ	72.4356	0.00685	0.00109	72.91625	

The conversion factors used were mapped by the latest assessment report issued by the IPCC:

CONVERSION FACTORS

	CO ₂	CH ₄	N ₂ O	Source
Global Warming Potential	1	28	265	IPCC (2023) AR5 WGI Report

The following emission factors were considered for fluorinated gas leaks:

Gas	Unit	Factor	Source
R410A	kg CO ₂ e/kg gas	1924	DEFRA 2023

GHG EMISSIONS SCOPE 2 (305-2)

Scope 2 emissions include emissions from the purchase of electricity at the Group's facilities and for charging the fleet's electric vehicles. EDP Comercial is the electricity with a 100% green tariff supplier for the Banco Montepio Group. The purchase, and subsequent use, of electricity is covered by Scope 2 of GHG emissions, with the following emission factors used:

Emission Factors

Approach	Unit	Factor	Source
Market-based	kg CO ₂ e/kWh	0	EDP 2025
Location-based	kg CO ₂ e/kWh	0.092	APA 2025

GHG EMISSIONS SCOPE 3 (305-3)

Categories considered:

- Category 1: Purchased goods and services
- Category 2: Capital goods
- Category 3: Fuel- and energy-related activities
- Category 4: Upstream transportation and distribution
- Category 5: Waste generated in operations
- Category 6: Business travel
- Category 7: Employee commuting
- Category 13: Downstream leased assets
- Category 15: Investments

For the determination of Categories 1, 2 and 4 in 2025, a new methodology was adopted, based on the amounts recorded each year in accounting categories 71 – General Administrative Expenses, 72 – Other Operating Charges and Expenses, 27 – Other Tangible Assets and 29 – Other Intangible Assets (considering only investments for the period in the case of assets). These amounts were subsequently classified and grouped according to the matrix of categories and typologies of goods and services, serving as the basis for calculating emissions through monetary emission factors.

Category 1: Goods and services purchased

The following emission factors were considered:

EMISSION FACTORS FOR PURCHASED GOODS

Good	Unit	Factor	Source
Water - Water supply and irrigation systems	kg CO ₂ /€	0.516	EPA 2024
Bottled water		0.1545	
Coffee and tea		0.2795	
Office supplies		0.1821	
Other plastic products		0.3071	
Other miscellaneous products		0.108	
Paper - Generic		0.5384	
Soaps and detergents, cleaning and polishing preparations, perfumes and hygiene products - Generic		0.2812	

The following emission factors were considered:

EMISSION FACTORS FOR PURCHASED SERVICES

Service	Unit	Factor	Source
Water supply	kg CO ₂ /€	0.516	EPA 2024
Passenger Car Rental - General		0.098210067	
Equipment and machinery rental		0.0946	
Training for professional and management development.		0.0964	

Other Telecommunications		0.0696	
Other Insurances		0.02946302	
Other scientific and technical consulting services		0.0804	
Other information services		0.0571	
Other Support Services		0.1134	
Other support services associated with transportation		0.1446	
Other services for buildings and dwellings		0.1911	
Other professional, scientific and technical services		0.071425503	
Other Services Related to Advertising		0.075889597	
Car repair		0.092	
Repair and Maintenance of Commercial and Industrial Machinery and Equipment (except Automotive and Electronic) - General		0.121	
Direct property and casualty insurance		0.0295	
IT infrastructure management service		0.0714	
Human Resources Consulting Services		0.0696	
Cleaning services		0.1911	
Security systems services		0.06606859	
Legal services		0.0366	
Payroll services		0.0482	
Wireless telecommunications		0.0857	
Waste Treatment		0.8821	

Category 2: Capital goods

Emission Factors

Good	Unit	Factor	Source
Furniture	kg CO ₂ /€	0.186	EPA 2024
Other electrical equipment		0.1	
Other miscellaneous products		0.108	
Software		0.032	EPA 2025
Services	Unit	Factor	Source
Installation of other equipment for buildings	kg CO ₂ /€	0.1973	EPA 2024

Category 3: Fuel- and energy-related activities
Emission Factors

Fuel/Electricity	Unit	Factor	Source
Diesel	kg CO ₂ /GJ	16.156	NIR 2025
Petrol		17.056	
Electricity - Extraction, refining and transport of fuels for electricity generation	kg CO _{2e} /kWh	0.0372	IEA 2023
Electricity - Associated with the electricity losses from distribution and transmission		0.016	

Category 4: Upstream transportation and distribution

For the purpose of quantifying emissions in this category, it is considered that 10% of the cost of each good purchased corresponds to the transportation service to our facilities. A monetary emission factor (kg CO_{2e}/€) is applied to this cost component, allowing for the estimation of emissions associated with the transportation of materials. The remaining component (90% of the cost) is allocated to the categories of goods acquisition according to their nature: Category 1 - Goods and Services Acquired, or Category 2 - Capital Goods, when referring to company assets.

Emission Factors

Type of Transportation	Unit	Factor	Source
Freight transport	kg CO _{2e} /€	0.531	EPA - 2025

Category 5: Waste management and transportation

Municipal solid waste is not included in the quantification of emissions in this category.

Emission Factors

Type of Treatment	Unit	Factor	Source
Appreciation - General	kg CO _{2e} /t	4.68568	DEFRA 2025
Hazardous waste treatment		125	ADEME 2023
Recycling - Electronic Equipment		11.6	Ecoinvent - 2020

Category 6: Business trips

Hotel stays and travel by plane, train and diesel-powered light vehicles were considered.

STAYS
Emission Factors

Country	Unit	Factor	Source
Portugal	kg CO ₂ e/room.night	19	DEFRA 2025
Germany		13.2	
Cambodia		38.8	
Canada		7.4	
Denmark		38.8	
Spain		7	
United States		16.1	
France		6.7	
Italy		14.3	
Netherlands		14.8	
United Kingdom		10.4	
Switzerland		6.6	
Malaysia		61.5	
Maldives		152.2	
Austria		10.051	MFE 2025
Belgium	12.2	DEFRA 2024	

TRAVELS
Emission Factors

Transport	Unit	Factor	Source
Bus	kg CO ₂ e/p.km	0.10385	DEFRA 2025
Plane (economy class)		0.10916	DEFRA 2025
Train		0.01	CP 2023
Diesel-powered light vehicle		0.17304	DEFRA 2025
Petrol-powered light vehicle		0.16272	DEFRA 2025

Category 7: Employee commuting

In 2025, emissions from "Home-Work-Home" commutes were estimated based on data from a questionnaire sent to BMG employees.

Mode of transport	Unit	Factor	Source
Bicycle	kg CO ₂ e /p.km	0	N/D
Subway		0	Metropolitano de Lisboa - 2024
Car (Petrol)		0.20274	DEFRA - 2025
Car (Diesel)		0.19684	NIR 2025
Car (Hybrid)		0.19835	
Car (LPG)		0.19532	NIR 2025
Car (Plug-in Hybrid)		0.09167	DEFRA - 2025
Car (Electric)		1.71255	
Rail (CP)		0.01	CP - 2023
Rail (Fertagus)		0.023	Fertagus - 2019
Boat (Transport)		0.11270	DEFRA - 2025
Bus		0.13498	Carris - 2024
Walking		0	N/D
Motorcycle (<50cm ³)		0.07193	NIR 2025
Motorcycle (>50cm ³)		0.12533	
Electric Scooter		0.00184	
Tram		0.01263	Carris - 2024
Surface metro		0.04	Metro do Porto - 2018

Category 13: Downstream leased assets

This category includes properties owned and leased by Banco Montepio, as well as vehicles financed by the Bank through leasing and, therefore, owned by Banco Montepio.

REAL ESTATE

Each property was categorised as Residential or Non-Residential, and the energy intensity factor was applied based on the PCAF database, as described in the following table:

Energy Certification	Residential	Non-Residential	Energy Intensity
A+	0.00525	0.011125	MWh/m ²
A	0.01575	0.033375	
B	0.02625	0.055625	
B-	0.03675	0.077875	
C	0.0525	0.11125	
D	0.0735	0.15575	
E	0.0945	0.20025	
F	0.10521	0.222945	

In the absence of an energy certificate for specific properties, a regional proxy was applied based on the distribution of available energy certificates and the energy intensities by area defined by PCAF. For properties without area information, the median of the areas available for the same type of property was used.

Emission Factors

Type of property	Unit	Factor (Location-based)	Source
Residential and non-residential	kg CO ₂ e/kWh	0.092	APA 2025

MOVABLE ASSETS

For movable assets, we used the specific factors for each vehicle, as shown in the following tables.

Conversion and emission factors – electric vehicles

Conversion factors

Electric vehicles are calculated by multiplying the kilometres travelled by the conversion factor and the electric emission factor of the national grid. As for fossil fuel vehicles, emissions are obtained by the following formula:

$$tonCO_{2e} = \frac{FC_{vehicle} \times FC_{Oil Equivalent}}{FC_{electricity}} \times FE_{electricity} \times (Distance\ travelled)_{vehicle}$$

Type of vehicle	Unit	Factor	Source
Light-duty passenger vehicle	Kgoep/km	0.01601	JRC - 2025
Light-duty freight vehicle		0.0242	
Heavy-duty freight vehicle	kWh/km	2.08	IEA 2023

Emission Factors

Type of vehicle	Unit	Factor	Source
Light-duty passenger vehicle	kg CO ₂ e/kWh	0.092	APA - 2025
Light-duty freight vehicle			
Heavy-duty freight vehicle			

EMISSION FACTORS – FOSSIL FUEL VEHICLES

Type of vehicle	Type of fuel	Unit	Factor	Source
Light-duty passenger vehicle	Diesel	kg CO ₂ e/km	0.19684201	NIR - 2025
	Petrol		0.20273626	NIR - 2025
	Petrol (Hybrid)		0.19835081	NIR - 2025
	Diesel (Plug-In Hybrid)		0.0936	DEFRA - 2024
	Petrol (Plug-In Hybrid)		0.09167	DEFRA - 2025
Light-duty freight vehicle	Diesel		0.23672218	NIR - 2025
	Petrol		0.29438527	NIR - 2025
	Diesel (Plug-In Hybrid)		0.13292	DEFRA - 2024
Heavy-duty freight vehicle	Diesel		0.57383985	DEFRA - 2025
Heavy-duty passenger vehicle (Bus)	Diesel		1.24367901	NIR - 2025
	Petrol	0.366	JRC - 2025	
	LPG (Liquefied Petroleum Gas)	1.2304	JRC - 2025	
Motorcycles	Petrol	0.12532972	NIR - 2025	

Category 15: Investments

A general formula was used to calculate the financed emissions of each asset considered, according to the PCAF methodology:

$$\begin{aligned}
 & \text{GHG emissions attributed to the Bank from asset } X \text{ (tCO}_2\text{e)} \\
 &= \left(\frac{\text{Financial exposure to asset } X \text{ (€)}}{\text{Asset value } X \text{ (€)}} \right) * \text{Issues of asset } X \text{ (tCO}_2\text{e)}
 \end{aligned}$$

The formula is adapted according to the context (sovereign, auto, mortgage loans), following a similar rationale.

The approaches and assumptions used are summarized below.

LISTED EQUITY

- Financial data: the financial data of the companies evaluated was obtained from internal databases.
- Emissions: data for GHG emissions were taken from the latest sustainability reports available at the time.

CORPORATE BONDS

- Financial data: Financial data (assets, liabilities, and debt in euros) from each company's most recent Annual Report was prioritised. In addition, the industry classification of each company was determined using internal data from Banco Montepio.
- Emissions: Reported GHG emissions from Annual, Integrated, or Sustainability Reports were prioritised whenever available.

BUSINESS LOANS

- Financial data: Due to the volume of assets considered, financial data (assets, liabilities and debt in euros) from BM's internal databases were used.
- Emissions: For the Top 50 financial and non-financial companies in Grupo BM's exposure, publicly disclosed GHG emissions were collected and complemented with proxy estimates where available. For all other companies, emissions were estimated using a proxy approach based on business turnover, leveraging data from INE (sectoral turnover) and OECD (sectoral GHG emission intensities)

UNLISTED EQUITY

- Financial data: The financial data of the companies evaluated was obtained from BM's internal databases.
- Emissions: GHG emissions were calculated using a proxy approach based on turnover estimates, leveraging sectoral data from INE (sectoral turnover) and emission intensity benchmarks from the OECD

SOVEREIGN DEBT

- Financial data: the PPP-adjusted GDP financial data updated were extracted from the World Bank.
- Emissions: the domestic GHG emissions of each country were based on EDGAR, a database managed by the European Commission, within the framework of the United Nations Framework Convention on Climate Change (UNFCCC) and under the methodology of the Intergovernmental Panel on Climate Change (IPCC).
- Exposure to the European Union: exposure to the EU represents 7.5% of total exposure to sovereigns; the respective emissions are not calculated, given that there is no methodology applicable to supranational entities available from the PCAF.

MORTGAGES

- Financial data: the appraised value of each asset of each housing loan considered was obtained from BM's internal databases.
- Emissions: data from the PCAF "European building emission factor database" was used to estimate energy consumption (MWh/m²) by energy certificate category in Portugal. For houses without a certificate, a proxy was developed based on the certificates issued in the last ten years by the municipality. Emissions were calculated by multiplying the estimated consumption by the emission factor of the national electricity grid (location-based) and by the area of the property. When available, the actual emissions from properties listed in the ADENE database were used.

MOTOR VEHICLE LOANS

- Financial data: the value of each vehicle considered was obtained from BM's internal databases.
- Emissions: whenever possible, consumption per kilometre per vehicle was used. In the absence of such data, estimates of average emissions by fuel type were used, based on the European Energy Agency. Average annual distances per type of vehicle were estimated based on INE data.

TYPE OF DATA USED

Type of data	Data and scope
Financial	Equity+Debt: For unlisted companies, equity, which represents a company's net worth, is calculated by subtracting assets from liabilities, and corresponds to Equity as defined in the PCAF methodology. The debt categories were mapped using each company's Management Report, or internal information from databases, considering only financial debt.
	Enterprise Value Including Cash: For listed companies, it represents the total value of the company, including book capital, short-term and long-term debt, and cash or cash equivalents.
	Business volume: Typically disclosed in companies' financial data, it is used as an indicator of company activity and for emissions estimates.
	PPP – adjusted GDP: GDP adjusted to purchasing power parity is a macroeconomic indicator used to calculate funded issues related to sovereign debt securities.
Non-Financial	Sector of activity: Represented in this exercise through the NACE, companies' sectors were mapped through their largest area of activity.
	Greenhouse Gas Emissions (GHG) scope 1, 2 and 3: Direct and indirect emissions from the company's activity, reported through a Sustainability Report or non-financial document.
	Domestic scope 1 GHG emissions by country, as reported in the European Commission's EDGAR database.
	Production-related CO₂ emissions: Data on carbon emissions emitted and consumed internally by companies. This data comes from the OECD and is used to estimate emissions in cases where companies do not disclose their scope 1 and 2 GHG emissions.
	Carbon intensity (Average consumption kWh/m² x Location Based emission factor): Emission factor in the PCAF database for real estate multiplied by the Location Based emission factor provided by APREN. The PCAF database provides emission factors broken down by country and type of real estate.

10.2. TABLE OF CORRESPONDENCE WITH DECREE-LAW 89/2017

BUSINESS MODEL

DL 89/2017 – Article 3 (Referred to Article 508º-G, Paragraph 2 of the CSC) - Directive 2014/95/EU - Article 19a (1) (a)

Requirement	Source	Response
Company business model	MR	3. The Banco Montepio Group – Group structure
		5. Financial Information - Business Segments
		5. Financial Information - Activity by Segments
		5. Financial Information - Subsidiary companies

DIVERSITY IN GOVERNING BODIES

DL 89/2017 – Article 4 (Referred to Article 245, Paragraphs 1 r) and 2 of the CVM) - Directive 2014/95/EU - Art. 20 (1) (g)

Requirement	Source	Response
Diversity policy applied by the company to its management and supervisory bodies	SR	3.1. Sustainability Governance
	MR	Part III. Corporate Governance Report

ENVIRONMENTAL ISSUES

DL 89/2017 - Article 3, Paragraph 2 (Referred to Article 508º-G, Paragraph 2, of the CSC) - Directive 2014/95/EU - Article 19a (1) (ae)

Requirement	Source	Response
Specific policies related to environmental issues	SR	3.1. Sustainability Governance
	Website	Declaration of Commitment to the Environment https://www.bancomontepio.pt/content/dam/montepio/pdf/institucional/sustentabilidade/compromissos/declaracao-compromisso-com-o-ambiente.pdf
	Website	Sustainability Policy https://www.bancomontepio.pt/content/dam/montepio/pdf/institucional/politicas-regulamentos/politica-sustentabilidade.pdf
	SR	10. Annexes
Results of policy implementation	SR	4. Environmental Information - Natural Capital
	SR	10. Annexes
Main associated risks and how they are managed	MR	8. Risk – Risk Management
	MR	8. Risk
Key performance indicators	SR	4. Environmental Information - Natural Capital
	SR	10. Annexes

SOCIAL AND WORKERS' ISSUES

DL 89/2017 – Article 3, Paragraph 2 (Referred to AR Requirement Source Response, Section 508º-G, Paragraph 2 of the CSC) - Directive 2014/95/EU - Article 19a (1) (a-e)

Requirement	Source	Response
Specific policies related to social and workers' issues	MR	3. The Montepio Bank Group – People
	SR	3.1. Sustainability Governance
	SR	5. Social Information - Social Capital
	Website	Code of Ethics and Conduct https://www.bancomontepio.pt/content/dam/montepio/pdf/institucional/politicas-regulamentos/codigo-etica-conduta.pdf
	Website	Policy on the Reporting of Irregularities https://www.bancomontepio.pt/content/dam/montepio/pdf/institucional/politicas-regulamentos/politica-comunicacao-irregularidades.pdf
	Website	Ethics channel https://bancomontepio-canaldeetica.whispli.com/lp/7adb7ca8-6030-11ed-b8d0-6e7b9fe80a47?locale=pt-pt
	Website	Complaints management https://www.bancomontepio.pt/gestao-reclamacoes
	Website	Diversity and Inclusion Policy https://www.bancomontepio.pt/content/dam/montepio/pdf/institucional/politicas-regulamentos/politica-diversidade-inclusao.pdf
Results of policy implementation	SR	3.3. Stakeholders
	SR	5. Social Information - Share Capital
	SR	10. Annexes
Main associated risks and how they are managed	MR	8. Risk – Risk Management
	MR	8. Risk
	SR	5. Social Information - Social Capital
	Website	Code of Ethics and Conduct https://www.bancomontepio.pt/content/dam/montepio/pdf/institucional/politicas-regulamentos/codigo-etica-conduta.pdf
	Website	Policy on the Reporting of Irregularities https://www.bancomontepio.pt/content/dam/montepio/pdf/institucional/politicas-regulamentos/politica-comunicacao-irregularidades.pdf
Website	Ethics channel https://bancomontepio-canaldeetica.whispli.com/lp/7adb7ca8-6030-11ed-b8d0-6e7b9fe80a47?locale=pt-pt	
Key performance indicators	MR	3. The Banco Montepio Group – People (Tables of employee evolution)
	MR	3. The Banco Montepio Group – People (Distribution charts of Banco Montepio employees)
	MR	3. The Banco Montepio Group - People (Table of training indicators)
	SR	3.3. Stakeholder Engagement
	SR	5. Social Information - Social Capital
	SR	10. Annexes

EQUALITY BETWEEN WOMEN AND MEN AND NON-DISCRIMINATION

DL 89/2017 – Article 3, Paragraph 2 (Referred to Article 508-G, Paragraph 2 of the CSC) - Directive 2014/95/EU - Article 19a (1) (ae)

Requirement	Source	Response
Specific policies related to issues of equality between women and men and non-discrimination	SR	3.1. Sustainability Governance
	SR	5. Social Information - Social Capital
	Website	Diversity and Inclusion Policy https://www.bancomontepio.pt/content/dam/montepio/pdf/institucional/politicas-regulamentos/politica-diversidade-inclusao.pdf
	MR	Part III. Corporate Governance Report
Results of policy implementation	SR	5. Social Information - Social Capital
	SR	10. Annexes
Main associated risks and how they are managed	MR	8. Risk – Risk management
	Website	Code of Ethics and Conduct https://www.bancomontepio.pt/content/dam/montepio/pdf/institucional/politicas-regulamentos/codigo-etica-conduta.pdf
	Website	Policy on the Reporting of Irregularities https://www.bancomontepio.pt/content/dam/montepio/pdf/institucional/politicas-regulamentos/politica-comunicacao-irregularidades.pdf
	Website	Ethics channel https://bancomontepio-canaldeetica.whispli.com/lp/7adb7ca8-6030-11ed-b8d0-6e7b9fe80a47?locale=pt-pt
Key performance indicators	MR	3. The Banco Montepio Group - People (Distribution charts of Banco Montepio employees)
	SR	5. Social Information - Social Capital
	SR	10. Annexes

RESPECT FOR HUMAN RIGHTS

DL 89/2017 - Article 3, Paragraph 2 (Referred to Article 508-G, Paragraph 2 of the CSC) - Directive 2014/95/EU – Article 19a (1) (ae)

Requirement	Source	Response
Specific policies related to respect for human rights	SR	3.1. Sustainability Governance
	SR	3.3. Stakeholder Engagement
	SR	5. Social Information - Social Capital
	Website	Declaration on Human Rights https://www.bancomontepio.pt/content/dam/montepio/pdf/institucional/sustentabilidade/compromissos/declaracao-sobre-direitos-humanos.pdf
	Website	Sustainability Policy https://www.bancomontepio.pt/content/dam/montepio/pdf/institucional/politicas-regulamentos/politica-sustentabilidade.pdf
	Website	Declaration of Commitment to Sustainability for Suppliers https://www.bancomontepio.pt/content/dam/montepio/pdf/institucional/sustentabilidade/compromissos/declaracao-compromisso-com-a-sustentabilidade-para-fornecedores.pdf
Results of policy implementation	SR	5. Social Information - Social Capital
	SR	7. Information on Governance
Main associated risks and how they are managed	MR	8. Risk – Risk Management
	MR	8. Risk
Key performance indicators	SR	10. Annexes

COMBATING CORRUPTION AND ATTEMPTED BRIBERY

DL 89/2017 – Article 3, Paragraph 2 (Referred to Article 508 – G, Paragraph 2 of the CSC) - Directive 2014/95/EU - Article 19a (1)(a e)

Requirement	Source	Response
Specific policies related to Combating Corruption and attempted bribery	SR	3.1. Sustainability Governance
	Website	Policies and Regulations https://www.bancomontepio.pt/institucional/politicas-regulamentos
	MR	8. Risk
	Website	Code of Ethics and Conduct https://www.bancomontepio.pt/content/dam/montepio/pdf/institucional/politicas-regulamentos/codigo-etica-conduta.pdf
Results of policy implementation	SR	10. Annexes
Main associated risks and how they are managed	MR	8. Risk – Risk Management
	MR	8. Risk
Key performance indicators	SR	10. Annexes

Caption:

MR – Part I - Management Report 2025

CGR – Part III - Corporate Governance Report 2025

SR – Part IV - Sustainability Report 2025

Website – Banco Montepio's website

10.3. EUROPEAN SUSTAINABILITY REPORTING STANDARDS (ESRS)

The following table summarizes the performance of the Banco Montepio Group with the European Sustainability Reporting Standards:

Requirement	Location / Omission
ESRS 2 - GENERAL ANNOUNCEMENTS	
BP-1	<p>1. About this Report The Sustainability Report has the same scope of consolidation as the financial statements, except for entities consolidated using the equity method:</p> <ul style="list-style-type: none"> • Caixa Económica Montepio Geral, caixa económica bancária, S.A.; • Montepio Crédito - Instituição Financeira de Crédito, S.A.; • Montepio Holding, S.G.P.S. S.A.; • Montepio Investimento, S.A.; • SSAGINCENTIVE - Sociedade de Serviços Auxiliares e de Gestão de Imóveis, S.A.; • Montepio Serviços, A.C.E. <p>List of entities included in the financial reporting as of December 31, 2025, not covered by this Sustainability Report:</p> <ul style="list-style-type: none"> • HTA - Hotéis, Turismo e Animação dos Açores, S.A.; • CEsSource, ACE; • Rental Value - Closed-End Real Estate Investment Fund; • Polaris – Fundo de Investimento Imobiliário Fechado; • Real Estate Portfolio – Open-Ended Real Estate Investment Fund (FEIIA); • Pelican Finance No. 2. <p>There are no companies included in the consolidation perimeter that are legally required to submit sustainability reports on a consolidated basis under Article 19 - A(10) or Article 29 - A(8) of Directive 2013/34/EU.</p> <p>In preparing the 2025 Sustainability Report, the value chain (upstream and downstream) was considered, specifically in determining impacts, risks and opportunities (IROs) relevant to BMG. The information will be addressed in the thematic ESRS and, whenever applicable to the value chain, this will be indicated.</p>
BP-2	<p>1. About this Report - Identification of Real and Potential Impacts, Risks and Opportunities (IRO)</p> <p>The Banco Montepio Group adopted the definitions of short-term (1 year), medium-term (up to 5 years) and long-term (more than 5 years) provided for in section 3.4 of the 2025 Sustainability Report, relating to the Double Materiality exercise. The application of these time horizons followed the provisions of Delegated Regulation (EU) 2023/2772, used as a reference for the communication of sustainability information.</p> <p>With regard to the use of estimated value chain data, sectoral data were used exclusively in the calculation of the carbon footprint (E1-6). The methodological basis is described in the 2025 Sustainability Report, section 4.2. – Climate Change, as well as in the Methodological Notes of the Annexes. The methodology is evaluated annually with the aim of increasing the quality and scope of information, progressively reducing dependence on sectoral data whenever possible.</p> <p>The 2025 Sustainability Report also integrates information aligned with other international frameworks and commitments, as indicated in the "About this report" section, including GRI, WEF, TCFD, UNGC, WEPs, Capitals Coalition, SDGs and UN Forward Faster 2030.</p> <p>An amendment has been made to the information relating to Category 13 emissions in Scope 3, as previously reported in the 2024 Sustainability Report. This change is due to an update of the proxy used to estimate the kilometres travelled by leased vehicles. BMG has switched to using more recent and representative data, replacing the previously applied metric.</p> <p>The application of this new proxy led to the recalculation of the comparative values for 2024. The review was fully feasible and allowed for the replacement of previously reported data with recalculated values based on updated information. As a result, a reduction in previously reported emissions was observed, since the most recent data indicate lower mileages than previously considered, also implying lower emissions.</p> <p>Thus, the value initially reported in the 2024 Sustainability Report, 41,867 tCO₂e, was revised to 27,439 tCO₂e, reflecting exclusively the effect of the methodological update.</p> <p>Note: there is currently no procedure to gather information to answer datapoint 11 of this requirement.</p>
GOV-1	<p>3.1. Sustainability Governance - Sustainability Governance Model</p> <p>The governance of the Banco Montepio Group is structured into administrative, management, and supervisory bodies that reflect the size and complexity of the Banco Montepio Group. These bodies combine executive and non-executive members and integrate a diversity of qualifications and experiences suitable for overseeing impacts, risks and opportunities (IRO), including those of an ESG nature, ensuring a robust, transparent decision-making model aligned with best practices and applicable regulations.</p>

<p>Additional information: Part III of the AR 2025 – Corporate Governance Report – Corporate Governance: Governing Bodies and Committees of the Board of Directors; AR 2025 for Montepio Crédito and AR 2025 for Montepio Serviços.</p> <p>At Banco Montepio, the Board of Directors (CA) is composed of 12 directors, six executive and six non-executive, a solution that ensures a balance between executive management and strategic supervision, supported by a range of complementary academic and professional skills. The selection and evaluation of members of the management and supervisory bodies (MOAF) follow the Selection and Evaluation Policy for the Suitability of MOAF and TFE, approved at the General Meeting, which integrates the requirements of the RGICSF, CSC, BdP Notice No. 3/2020, EBA/ESMA Guidelines (EBA/GL/2021/06; ESMA35-36-2319) and the ECB Guide (Dec/2021), promoting diversity of qualifications, experience, gender, age and cultural background for independence of perspectives and quality of decisions.</p> <p>Additional information: Part III of the AR 2025 – Corporate Governance Report – Administration and Supervision: Composition of the Board of Directors; Distinction between executives and non-executives; Independence; Qualifications; Selection and Suitability Assessment Policy for MOAF and TFE (institutional website).</p> <p>At Montepio Crédito, the Board of Directors comprises seven members (three executives and four non-executives), supported by an Executive Committee, a Nominations and Remuneration Committee, and a Supervisory Board with three members. The internal regulations of each body, as well as the Structures and Functions Manual, define responsibilities, mandates, delegations, and interactions with internal control functions (Risk and Compliance), ensuring reporting to supervisory bodies.</p> <p>At Montepio Serviços, the Board of Directors comprises three non-executive directors and one executive director.</p> <p>Additional information: AR 2025 for Montepio Crédito and AR 2025 for Montepio Serviços.</p> <p>Gender diversity is a cornerstone in the composition of governing Bodies. In the World Bank, the Board of Directors has approximately 58% women, which corresponds to a gender diversity ratio of 1.4, exceeding the internal objective of a minimum representation of 33% of the underrepresented gender (Adequacy Policy revised on 04/30/2024) and the national target of 40% for management positions. In the MC, the Board of Directors is composed of two women and five men, corresponding to a gender diversity ratio of 0.4; the Supervisory Board by two women and one man; and the Executive Boards by five women and eight men. In the MS (Ministry of Health), the composition indicates one woman (non-executive) and three men, which corresponds to a gender diversity ratio of 0.33. In addition to gender, internal policies consider diversity in qualifications, experience, age, and geographic/cultural background.</p> <p>Additional information: Part III of the AR 2025 – Corporate Governance Report – Composition of the Board of Directors and Corporate Governance; Diversity and Inclusion Policy (BM institutional website); Selection and Suitability Assessment Policy for MOAF and TFE (AG 04/30/2024); RS 2025 – Governing Bodies, Commissions and Committees.</p> <p>Regarding independence, BM has five independent directors among the six non-executive directors (approx. 83%), representing approximately 42% of the total Board of Directors; the Audit Committee (CAUD) comprises four non-executive directors, three of whom are independent, with an annual suitability review by CANESG. At Montepio Crédito, all members of the Board of Directors are considered independent.</p> <p>Additional information: Part III of the AR 2025 – Corporate Governance Report – Distinction between executives/non-executives and independent directors; Audit Committee: Composition and function; In terms of worker representation on governing bodies, there is no representation of salaried workers or other workers in the Group's governance model.</p> <p>Responsibilities for IROs are formalized in the terms of reference and regulations of the bodies and committees. In the Bank of Mozambique (BM), the Board of Directors' Regulations define non-delegable matters and reserved powers, while the Executive Committee (EC) operationalizes the approved strategy and policies, under the scrutiny of specialized committees (Audit, Risk, CANESG). Within the MC, the internal regulations of the bodies and corporate policies (Group Code of Conduct; Diversity and Inclusion, Sustainability, ESG Risk Management, Anti-Corruption, Remuneration and Ethics Hotline policies) structure the operation and reporting mechanisms — some policies were adopted by transposition from the BM and/or subject to formal approval on the dates indicated in the internal documentation.</p> <p>Additional information: Part III of the AR 2025 – Corporate Governance Report – Internal organization; Distribution of responsibilities; Delegation of powers; BM Board of Directors Regulations (website: (Regulations of the Board of Directors).</p> <p>The internal control and risk management system ensures the identification, assessment, monitoring, and reporting of material risks (including ESG), with integration into the Governance, Risk, Compliance, and Internal Audit functions. In the MC, risk management is a pillar of internal control, ensuring that risks are kept within the tolerance levels approved by the Board of Directors, in coordination with the risk management function of the Bank of Mozambique.</p> <p>Additional information: Part III of the AR 2025 – Corporate Governance Report - Internal Control and Risk Management"; Specialized Committees: Audit, Risks, CANESG – competencies and operation</p> <p>The channels of communication and reporting to the administrative and supervisory bodies are defined to ensure complete, reliable and independent information. In the Business Model (BM), the General Reporting Standards (RGS) describes the internal reporting mechanisms and information flows for the Board of Directors (CA) and the Audit Committee. In the Ministry of Communications (MC), the channels</p>
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	<p>are outlined in the internal regulations of the bodies and applicable policies, including the Ethics Hotline and the Irregularity Reporting Policy, in line with current regulations.</p> <p>Additional information: Part III of the AR 2025 – Corporate Governance Report – Introduction to Corporate Governance and Internal Control and Risk Management – reporting mechanisms</p> <p>The definition of targets related to material IROs and the monitoring of their progress are overseen by the Board of Directors, with support from specialized committees and control functions. The Board of Directors approves the risk strategy and policy, as well as the risk appetite; periodically reviews the effectiveness of internal controls; and oversees prudential processes (SREP, ICAAP, ILAAP). The Audit Committee assesses the effectiveness of control systems, risk management, and compliance; the Risk Committee monitors the implementation of the strategy and the RAS (Risk Assessment and Monitoring Plan), tracking material risks, including ESG (Environmental, Social, and Governance) risks.</p> <p>Additional information: Part III of the AR 2025 – Corporate Governance Report – Board of Directors: responsibilities; Audit Committee: responsibilities; Risk Committee: responsibilities; Internal control and risk management;</p> <p>Oversight of sustainability issues relies on dedicated skills and structures. The Chief Sustainability Officer (CSO) role promotes the integration of sustainability principles into current activities and the identification of ESG issues with a material impact on financial performance and risk profile. CANESG, composed of three non-executive members (including the Chair), advises the Board of Directors on compliance, ethics, sustainability, and corporate governance. The Sustainability Committee (COMSESG), emanating from the EC and led by its President, meets quarterly, includes relevant functional areas and reports to the EC and CANESG on sustainability strategy and planning, sustainable finance, ESG and corporate social responsibility.</p> <p>Additional information: Part III of the AR 2025 – Corporate Governance Report – Internal Committees of the Board of Directors (CANESG).</p> <p>This framework — based on balanced composition, diversity, independence, clear mandates, effective internal controls, reporting channels and specialized skills — ensures that the administrative, management and supervisory bodies have the necessary mechanisms to determine, implement and monitor material IRO-related targets, including those of an ESG nature, ensuring the soundness of decisions and the protection of stakeholder interests.</p> <p>Note: Information is not available for the disclosure of indicator 21 c), 22 a), b), c) ed) for Montepio Serviços.</p>
<p>GOV-2</p>	<p>3.1. Sustainability Governance - Sustainability Governance Model</p> <p>The administrative, management and supervisory bodies are informed about the material impacts, risks and opportunities, as well as about the implementation of due diligence and about the results and effectiveness of the associated policies, actions, metrics and targets, through regular internal reporting procedures, in particular through the Sustainability Committee and CANESG — the Evaluation, Nominations, Ethics, Sustainability and Governance Committee, which assists the Board of Directors in sustainability matters, namely the implementation of the sustainability strategy and respective master plans. The information is prepared by the areas responsible for managing sustainability (GS) and risk (DRI) issues and analysed in the relevant committees and governance structures, where senior management members participate, on a quarterly basis.</p> <p>The administrative, management, and supervisory bodies integrate the material impacts, risks, and opportunities in overseeing the company's strategy, as well as in the analysis and decision-making regarding relevant operations and transactions, through formal risk management and strategic monitoring processes. These processes support- This includes structuring instruments, such as the Risk Appetite Statement (RAS) and, from 2025, the Triple A strategic program, whose regular monitoring through progress meetings, Content Demonstrations, oversight by the Execution Office, and involvement of Pillar Administrators and Sponsors of the Executive Committee, ensures the integration of the ESG agenda into the strategic and operational evolution of the institution. The analysis of sustainability matters is conducted in the relevant committees, namely the Sustainability Committee and CANESG, which support the Council.</p> <p>Administration in trade weighting- strategic off-site considerations, including uncertainties and the integration of material impacts, risks, and opportunities into supervisory processes.</p> <p>List of material impacts, risks, and opportunities addressed by the governing bodies:</p> <ul style="list-style-type: none"> • Strategy for Climate Change • Carbon footprint • Portfolio exposure to companies in carbon-intensive sectors • Adoption of due diligence practices • ESG risk management • Support for social projects to address community needs • Corporate governance practices
<p>GOV-3</p>	<p>3.1. Sustainability Governance - Sustainability Governance Model</p> <p>Information on pension funds in GRI 201-3.</p> <p>The Remuneration Policy for Members of the Governing Bodies of the Banco Montepio Group establishes principles that ensure alignment between remuneration incentives, business strategy, risk appetite, and sustainability objectives. The policy promotes the creation of long-term value and integrates financial and non-financial criteria — including ESG objectives — into the performance evaluation and variable compensation process.</p>

	<p>Within the Performance Evaluation Policy, sustainability criteria are integrated among the non-financial criteria applicable to all employees, including a cross-cutting KPI that assesses compliance with the Sustainability Master Plan. For members of governing bodies, variable compensation depends on the achievement of individual and corporate objectives, and is subject to ex ante and ex post adjustment mechanisms (malus and clawback).</p> <p>The proportion of variable compensation directly dependent on sustainability objectives or impacts is not defined in the Compensation Policy, and is analysed and determined annually during the process of defining objectives and evaluating performance by the competent bodies.</p> <p>The governance of the remuneration model involves the Executive Committee in defining the objectives, CANESG in evaluating and integrating the ESG criteria, and the intervention of the Risk Committee and the Audit Committee in supervising aspects related to risk and compliance. This model ensures transparency, prudence, and alignment with the Bank's strategic and sustainability objectives.</p>												
<p>GOV-4</p>	<p>In the context of its activities, the BM Group is aware of its duty of care, particularly in its relationship with its stakeholders and in its business.</p> <p>The following table shows the correspondence between the sustainability disclosure in this document and the essential elements of the duty of due diligence established in ESRS 1 "Due Diligence", referring to the respective chapter or subchapter:</p> <table border="1" data-bbox="338 645 1455 1420"> <thead> <tr> <th data-bbox="338 645 810 689">Essential elements of the duty of care</th> <th data-bbox="810 645 1455 689">Correspondence in the 2025 Sustainability Report</th> </tr> </thead> <tbody> <tr> <td data-bbox="338 689 810 833">Integrate due diligence into governance, strategy, and business model.</td> <td data-bbox="810 689 1455 833">ESRS 2 GOV-2, GOV-3, SBM-3 3.1. Governance of sustainability ESRS S1 SBM-2 7. Information on Governance ESRS2 SBM-1, SBM-3 3.2. Sustainability Strategy</td> </tr> <tr> <td data-bbox="338 833 810 1039">Dialogue with affected stakeholders</td> <td data-bbox="810 833 1455 1039">ESRS 2 GOV-2 3.1. Governance of sustainability ESRS 2 SBM-2 3.3. Stakeholders E1 IRO 1, E1-2 3.2 Climate Change S1-1 5.1 The people of the Banco Montepio Group S4-1 5.2 Customers – Consumers and End Users</td> </tr> <tr> <td data-bbox="338 1039 810 1160">Identify and assess the negative impacts on people and the environment.</td> <td data-bbox="810 1039 1455 1160">ESRS 2 IRO-1 3.4. Double Materiality E1 ERO 1 4.2 Climate Change ESRS 2 SBM-3 3.2 Sustainability Strategy</td> </tr> <tr> <td data-bbox="338 1160 810 1348">Taking measures to address negative impacts on people and the environment.</td> <td data-bbox="810 1160 1455 1348">E1-1, E1-2, E1-3 3.2. Sustainability Strategy E1-1 4. Environmental Information - Natural Capital S1-1, S1-2, S1-3, S1-4, S4-1, S4-2, S4-3. S4-4 5. Social Information - Social Capital G1-1 G1-3 7 Information on Governance</td> </tr> <tr> <td data-bbox="338 1348 810 1420">To track the effectiveness of these efforts.</td> <td data-bbox="810 1348 1455 1420">E1-4 Sustainability Strategy S1-5, S1-9, S4-5 5. Social Information - Share Capital</td> </tr> </tbody> </table>	Essential elements of the duty of care	Correspondence in the 2025 Sustainability Report	Integrate due diligence into governance, strategy, and business model.	ESRS 2 GOV-2, GOV-3, SBM-3 3.1. Governance of sustainability ESRS S1 SBM-2 7. Information on Governance ESRS2 SBM-1, SBM-3 3.2. Sustainability Strategy	Dialogue with affected stakeholders	ESRS 2 GOV-2 3.1. Governance of sustainability ESRS 2 SBM-2 3.3. Stakeholders E1 IRO 1, E1-2 3.2 Climate Change S1-1 5.1 The people of the Banco Montepio Group S4-1 5.2 Customers – Consumers and End Users	Identify and assess the negative impacts on people and the environment.	ESRS 2 IRO-1 3.4. Double Materiality E1 ERO 1 4.2 Climate Change ESRS 2 SBM-3 3.2 Sustainability Strategy	Taking measures to address negative impacts on people and the environment.	E1-1, E1-2, E1-3 3.2. Sustainability Strategy E1-1 4. Environmental Information - Natural Capital S1-1, S1-2, S1-3, S1-4, S4-1, S4-2, S4-3. S4-4 5. Social Information - Social Capital G1-1 G1-3 7 Information on Governance	To track the effectiveness of these efforts.	E1-4 Sustainability Strategy S1-5, S1-9, S4-5 5. Social Information - Share Capital
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To track the effectiveness of these efforts.	E1-4 Sustainability Strategy S1-5, S1-9, S4-5 5. Social Information - Share Capital												
<p>GOV-5</p>	<p>3.2. Sustainability Strategy - Integrating ESG factors into business and risk management. 4.2. Climate change – ESG risk management Part I of the AR 2025 – Management Report: 08 Risk</p>												
<p>SBM-1</p>	<p>3.2 Sustainability Strategy 5.2. Customers - Consumers and end users - Policies and Customer Engagement Part I of the AR 2025 – Management Report: 03 The Montepio Bank Group</p> <p>Given that the Banco Montepio Group is a credit institution operating in the Portuguese domestic market, whose main activity is concentrated in the "Financial and insurance activities" sector, specifically in banking, from which all its revenues originate; and that this is the only significant sector identified for sustainability reporting purposes, the information on total revenues is presented in Part II of the AR 2025 – Accounts, notes to the accounts and opinions, in note 50 "Balance sheet and income statement indicators by operating and geographical segments", in which the segment reporting presented follows the provisions of IFRS 8. In accordance with the Group's management model, the segments presented correspond to the segments used for management purposes. The Group develops a range of banking and financial services activities in Portugal and abroad, with a special focus on the domestic market through its approach to the Retail, Social Economy, and Corporate and Investment Banking business segments.</p> <p>Given that the total revenue of the Banco Montepio Group comes from the aforementioned sector, no additional sectors where Banco Montepio carries out significant activities have been identified.</p> <p>Number of salaried BMG employees:</p> <ul style="list-style-type: none"> • 3027 - Europe • 4 - America <p>BMG's business model is based on providing financial services that create sustainable value for clients, shareholders, and society. Among his main contributions, the following stand out.- Support for the</p>												

	<p>financing of SMEs and the social economy, the promotion of social and financial inclusion, the encouragement of savings and responsible investment, support for entrepreneurship and employability, as well as the provision of solutions that contribute to financial education and well-being.- being part of the communities. These contributions are complemented by the provision of sustainable financing instruments and the strengthening of the integration of ESG criteria throughout the value chain. To gather, develop, and secure these contributions, the company relies on continuous processes for monitoring customer needs, prudent risk assessment and management practices, product development aligned with sustainability principles, and the promotion of an internal culture oriented towards responsibility and long-term value creation.</p> <p>Our activity generates tangible and immediate benefits for clients, particularly through access to financing that is often tailored to meet specific social and/or environmental needs, improved access to financial services and financial inclusion, the availability of savings solutions suited to different profiles, and the increasing digitalization of services, which enhances convenience, security, and efficiency. For investors, the results translate into consistent levels of financial soundness, predictable performance, prudent risk management, and a strategic positioning that incorporates ESG factors, reinforcing the business's resilience. For other stakeholders, such as our employees, communities and partners, key benefits include support for entrepreneurship, economic growth through financing for SMEs, financial literacy initiatives and contributions to social development. Expected future benefits include a greater offering of sustainable solutions, increased operational efficiency resulting from digital transformation, enhanced stakeholder confidence, and a strengthened contribution of the institution to a more inclusive and sustainable economy.</p> <p>The value chain of the Banco Montepio Group is structured, upstream, through a diverse set of suppliers and service providers essential to the institution's operation. These include technology providers, IT and cybersecurity services, specialized consulting, regulatory and audit services, operational service providers, energy suppliers, infrastructure, maintenance, materials and equipment necessary to support operations and the daily management of the units. These agents contribute to operational resilience, business continuity, system integrity, and the quality of services provided. Downstream, the value chain integrates individual customers, corporate customers, SMEs and the social economy, and other end users of financial products and services, complemented by digital and in-person distribution channels that ensure proximity, convenience and suitability of the solutions provided. The company's position in this chain corresponds to the central role of financial intermediary, facilitating access to financing, savings, investment and transactional services, and ensuring a continuous relationship with clients, strategic suppliers, partners and regulatory entities along the main value chains that support its business model.</p>
SBM-2	<p>3.3. Stakeholders - Interaction Mechanisms</p> <p>3.4. Double Materiality</p> <p>5.2. Customers - Consumers and end users - Policies and Customer Engagement</p>
SBM-3	<p>3.1. Governance of Sustainability - Sustainability Governance Model</p> <p>3.2. Sustainability Strategy - Integrating ESG Factors into Business and Risk</p> <p>3.4. Double Materiality</p> <p>4.2. Climate Change - Climate Strategy</p> <p>5. Social Information - Social Capital</p> <p>Note: The transitional provision is applied in accordance with Appendix C of ESRS 1.</p>
IRO-1	<p>3.4. Double Materiality - Methodology Used - Identification of real and potential Impacts, Risks and Opportunities (IRO).</p> <p>3.4. Double Materiality - Methodology Used - Determination of the IRO of materials</p>
IRO-2	<p>3.4. Double Materiality - Methodology Used - Identification of real and potential Impacts, Risks and Opportunities (IRO).</p>

ESRS E1 – Climate Change

E1-1	<p>3.2. Sustainability Strategy - Sustainability Strategy 2024–2026</p> <p>4.2. Climate Change - Climate Strategy</p> <p>Note: Information is not available for the disclosure of point 16 c).</p>
E1-2	<p>4.2. Climate Change - Climate Strategy</p> <p>The Banco Montepio Group's Sustainability Policy establishes the principles and guidelines for mitigating environmental impacts, including reducing the carbon footprint, and strengthening adaptation to climate change, ensuring the integration of climate risks and opportunities into management. It is complemented by regulations that reinforce these commitments — Diversity and Inclusion Policy, Human Rights Statement, Environmental Statement, Sustainability Commitment for Suppliers, Stakeholder Engagement, Code of Conduct, Social Commitment Charter, and ESG Risk Policy.</p> <p>This set of documents applies to the entire organization and covers ESG topics relevant to climate mitigation and adaptation, namely Environment, Human Rights, Diversity and Inclusion, Sustainable Procurement, and Stakeholder Engagement.</p> <p>The policy is based on principles of ethics, responsibility, and shared prosperity, aligning with international norms and practices. It ensures the integration of material sustainability issues, including climate change, into management processes through internal mechanisms for mitigating ESG risks, monitoring climate impacts and performance, identifying transition and resilience opportunities, and practices that reduce the environmental impact of operations.</p>

	<p>It supports the structured management of climate impacts (such as own emissions and effects on the value chain), associated risks (physical and transition risks), and opportunities related to energy transition, environmental efficiency, and climate innovation. It also establishes internal responsibilities for the implementation of thematic policies, ensuring consistency with climate objectives and promoting continuous improvement.</p> <p>By defining clear commitments and monitoring mechanisms, the policy guides the Bank towards reducing environmental impacts, strengthening resilience to climate change, and creating long-term sustainable value, in line with the Group's strategy.</p> <p>The Commitment to the Environment Statement complements the Sustainability Policy by recognizing that mitigating and adapting to climate change, preserving biodiversity, promoting the circular economy, and adopting a regenerative approach are essential conditions for the Bank's activity. This framework guides the management of environmental risks and opportunities, as well as the development of the capacities necessary for responsible action.</p> <p>In the area of mitigation and adaptation, BMG works together with clients and partners to accelerate the transition to more sustainable practices, promoting sustainable mobility, the circular economy and the protection of natural capital, encouraging the prevention of environmentally harmful practices and ensuring strict compliance with applicable environmental legislation.</p> <p>The Declaration of Commitment to the Environment establishes procedures for the efficient management of natural and energy resources, including the integration of environmental criteria into the supply chain, which guide the evaluation and prioritization of energy sources used by BMG.</p> <p>The Banco Montepio Group also ensures environmentally responsible management of its facilities, promoting the optimization of energy and water management, waste and GHG emissions, as well as encouraging preventive practices and efficient use of natural resources. These practices contribute to strengthening energy efficiency and supporting the adoption of renewable energy solutions within the Group's operations.</p>																																																									
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E1-4	3.2. Sustainability Strategy - Sustainability Strategy 2024–2026 4.2. Climate Change - Climate Strategy																																																									
E1-5	<p>4.3 Environmental Management and Operational Efficiency</p> <table border="1" data-bbox="336 972 1153 1144"> <thead> <tr> <th></th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Total energy consumption from fossil fuels (MWh)</td> <td>2,898</td> </tr> <tr> <td>Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources (MWh)</td> <td>9,925</td> </tr> </tbody> </table> <p>Note: no information is available that would allow the disclosure of points 37 b) and 37 c) i. Additionally, given that there is no energy production at BMG, point 37 c) iii is not applicable.</p>		2025	Total energy consumption from fossil fuels (MWh)	2,898	Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources (MWh)	9,925																																																			
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E1-6	<p>The information is available in GRI 305-1, 305-2, 305-3, 305-4 and in chapter 4.2 Climate change - Emissions management.</p> <table border="1" data-bbox="336 1283 1442 1877"> <thead> <tr> <th colspan="2">Emissions 2025</th> <th>t CO₂e</th> </tr> </thead> <tbody> <tr> <td colspan="2">Scope 1</td> <td>970</td> </tr> <tr> <td colspan="2">Fleet</td> <td>763</td> </tr> <tr> <td colspan="2">Fluorinated gas leaks</td> <td>206</td> </tr> <tr> <td colspan="2">Scope 2</td> <td>-</td> </tr> <tr> <td colspan="2">Market-based: Buildings and electric fleet charging*</td> <td>0</td> </tr> <tr> <td colspan="2">Location-based: Buildings and electric fleet charging</td> <td>913</td> </tr> <tr> <td colspan="2">Scope 3</td> <td>2,547,640</td> </tr> <tr> <td colspan="2">Category 1 – Goods and Services Acquired</td> <td>7,571</td> </tr> <tr> <td colspan="2">Category 2 – Capital Goods</td> <td>2,374</td> </tr> <tr> <td colspan="2">Category 3 – Activities related to fuels and energy (not included in scopes 1 and 2)</td> <td>649</td> </tr> <tr> <td colspan="2">Category 4 – Upstream Transport and Distribution</td> <td>515</td> </tr> <tr> <td colspan="2">Category 5 – Waste generated in Operations</td> <td>0.6</td> </tr> <tr> <td colspan="2">Category 6 – Business Trips</td> <td>465</td> </tr> <tr> <td colspan="2">Category 7 – Commuter Trips</td> <td>853</td> </tr> <tr> <td colspan="2">Category 13 – Leased assets downstream</td> <td>22,303</td> </tr> <tr> <td colspan="2">Category 15 – Investments</td> <td>2,512,911</td> </tr> <tr> <td colspan="2">TOTAL – market-based</td> <td>2,548,610</td> </tr> <tr> <td colspan="2">TOTAL – location-based</td> <td>2,549,523</td> </tr> </tbody> </table> <p>*The World Bank has established contracts for the supply of renewable energy, covering both the electricity consumption of its buildings and the charging of its electric fleet operating outside the building. In the specific case of the fleet, although the contract comes into effect at the beginning of 2025, there was a temporary need to use conventional electricity, without a guarantee of renewable origin, due to specific operational constraints that do not reflect the organization's energy strategy. The amount of conventional electricity consumed corresponds to 54 tons, which, in line with the accuracy principle of the GHG Protocol — according to which the inventory must represent the intended</p>	Emissions 2025		t CO ₂ e	Scope 1		970	Fleet		763	Fluorinated gas leaks		206	Scope 2		-	Market-based: Buildings and electric fleet charging*		0	Location-based: Buildings and electric fleet charging		913	Scope 3		2,547,640	Category 1 – Goods and Services Acquired		7,571	Category 2 – Capital Goods		2,374	Category 3 – Activities related to fuels and energy (not included in scopes 1 and 2)		649	Category 4 – Upstream Transport and Distribution		515	Category 5 – Waste generated in Operations		0.6	Category 6 – Business Trips		465	Category 7 – Commuter Trips		853	Category 13 – Leased assets downstream		22,303	Category 15 – Investments		2,512,911	TOTAL – market-based		2,548,610	TOTAL – location-based		2,549,523
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	contractual reality and not transitory situations beyond the entity's control — is not considered in the market - based component. Nevertheless, the Group undertakes to assess and implement, by the end of 2026, a compensation mechanism equivalent to this amount.
E1-7	Currently, there are no GHG removal and storage projects underway at the Banco Montepio Group.
E1-8	There is currently no information available to answer the requirement.
E1-9	Transitional provision applied in accordance with Appendix C of ESRS 1.
GOV-3	<p>Remuneration Policy for Members of Management and Supervisory Bodies - link The Remuneration Policy approved at the General Meeting of 29/12/2025, like previous ones, is defined taking into account the specific nature of BMG, the scope and complexity of the activity carried out, the risk appetite, the structure, size and respective internal organization, respecting the principle of proportionality, basing its definition on objective and transparent criteria, as well as the mission and values to which it is inherently bound, namely:</p> <p>a) To create value for the respective parent institution, Montepio Geral Associação Mutualista, and the other shareholders, depositors, investors, clients and other counterparties of Banco Montepio, obtaining sustained profitability levels based on a universal offering of products and services that fully satisfy the banking and financial needs of clients;</p> <p>b) To develop, taking into account the values and objectives of the owning institution, a retail banking activity that is distinguished by its mutualist purposes and represents the values of associative participation and solidarity, aimed at attracting savings and providing credit to the segments of individuals, sole traders, micro-enterprises, small and medium-sized enterprises and third sector institutions, accompanied by a universal offer of banking, mutualist and financial products and services. Bearing in mind the rules applicable to credit institutions in this area, aiming to create incentives that ensure risk-taking compatible with the institution's strategy, tolerance and risk culture, as well as sound and prudent management, and with the purpose of directing efforts towards creating long-term value for the institution and other shareholders, and safeguarding the interests of clients and other stakeholders, the definition of the rules of this Remuneration Policy adheres, in particular, to the following principles and objectives:</p> <p>a) To promote behaviours and create incentives that ensure the generation of long-term value, alignment with the objectives of the institution's business and risk strategy (including risk objectives related to environmental, social and governance risks – ESG), taking into account the nature and corporate structure, corporate culture and values, and risk culture, as well as the sustainability of short, medium and long-term results;</p> <p>b) To reward the level of professional responsibility and ensure internal equity and external competitiveness;</p> <p>c) To enhance people's commitment and motivation and promote excellent performance, recognizing and rewarding merit.</p> <p>When defining principles for variable compensation, it is necessary to align them with the Bank's present and future risk appetite — and sustainability reports demonstrate that environmental and climate risk is part of that appetite. ESG risks — especially climate risk — are an integral part of the Bank's overall risk, and the Remuneration Policy requires that remuneration be aligned with prudent risk practices.</p> <p>It should also be noted that the Bank's Strategic Plan (Triple A) includes specific ESG initiatives, as disclosed in the AR (2025), namely in the context of disseminating ESG themes across the organization and developing a NetZero plan.</p>
IRO-1	3.2 Sustainability Strategy 4.2. Climate Change - Climate Strategy and ESG Risk Management
SBM-3	3.2 Sustainability Strategy - Sustainability Strategy 2024–2026 4.2. Climate Change - Climate Strategy and ESG Risk Management

ESRS S1 – Own workers

SBM-2	<p>3.3. Stakeholders 3.4. Double materiality Code of Conduct: It defines the set of ethical principles, organizational values, and behavioural standards that guide the actions of all employees and collaborators. It establishes clear rules on integrity, transparency, professional responsibility, and mutual respect, ensuring conduct aligned with good governance practices and the Group's commitments. Declaration of Commitment to Human Rights: Based on the United Nations Guiding Principles on Business and Human Rights, it reaffirms the organization's commitment to the protection and promotion of civil, labour, economic and social rights. It encompasses the entire value chain — internally and in external relations — and guides the prevention, identification, and mitigation of potential adverse impacts on people and communities.</p>
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SBM-3	<p>5.1. The People of the Banco Montepio Group - Employee Involvement, Well-being and Training, and Policies and Engagement with Employees</p> <p>The identified impacts on the workforce itself are framed within the Diversity & Inclusion Policy, which constitutes the main link between these issues and the company's strategy. Only the workers included in chapter "5.1. The individuals within the "Banco Montepio Group" are considered materially relevant, and this does not apply to other types of employees.</p> <p>In the 2025 fiscal year, no material negative impacts, risks or opportunities related to the workforce were identified, nor were any impacts arising from environmental transition plans. There are also no operations with a significant risk of forced, compulsory, or child labour.</p> <p>Positive impacts were identified as a result of the initiatives described in Chapter 3 – The Banco Montepio Group – People in Part I of the Report & Accounts – Management Report, and in Chapter "5.1. "The people of the Banco Montepio Group" from the 2025 Sustainability Report.</p> <p>No specific workforce groups exposed to increased risks were identified, nor were any risks or opportunities identified that affect only a portion of the employees.</p> <p>Note: Information is not available for the disclosure of requirement 14(e).</p>
S1-1	<p><u>Code of Ethics and Conduct</u> <u>Code of Good Conduct for the Prevention and Combat of Harassment in the Workplace</u> <u>Diversity & Inclusion Policy</u> <u>Declaration of Commitment on Human Rights</u> Collective Labour Agreement</p> <p>5.1. The People of the Banco Montepio Group - Employee Involvement, Well-being and Training, and Policies and Engagement with Employees</p> <p>7.3. Combating Corruption</p> <p>There is an occupational health and safety management system, in accordance with the applicable legal and technical provisions, and occupational health and safety (OHS) activities are regulated by the legal framework for the promotion of OHS, established in Law No. 102/2009, of September 10.</p> <p>The Banco Montepio Group guarantees its people, clients, and other stakeholders access to formal channels that allow for the communication of suggestions, expectations, or any potential dissatisfaction. In addition to active listening, it promotes the collection of opinions and impact assessment, ensuring effective responses to the needs of the communities it serves.</p>
S1-2	<p>5.1. The People of the Banco Montepio Group - Employee Involvement, Well-being and Training, and Policies and Engagement with Employees</p> <p>The perspectives of the workforce itself contribute to decisions and activities related to managing material impacts through regular dialogue with the Workers' Committee and Trade Union Structures. Meetings with the Workers' Committee are held periodically with the participation of the Human Resources Director and the Department Administrator, while meetings with the Trade Union Structures take place within the framework of the annual review processes of the Collective Bargaining Agreement, and extraordinary meetings may also occur on topics of a trade union nature.</p> <p>The operational responsibility for ensuring that this dialogue takes place, as well as for integrating its results into the company's operations, lies with the Area Manager and the Human Resources Director (HRD).</p> <p>Meetings with the Workers' Committee result in suggestions and areas for improvement that are considered by the company, while collective bargaining processes with the Trade Unions result in agreements related to topics covered in the collective labour regulation instrument, such as salary scales or clauses with monetary implications.</p> <p>With regard to understanding the perspectives of potentially vulnerable or marginalized individuals within the workforce, the company uses the mechanisms outlined in the Code of Conduct, the Policy for Reporting Irregularities, and the Code of Good Conduct for Preventing and Combating Harassment at Work, which allow for the reporting of concerns and ensure the appropriate handling of these situations.</p>
S1-3	<p>3.3. Stakeholders – Interaction Management; 5.1. The People of the Banco Montepio Group - Employee Involvement, Well-being and Training, and Policies and Engagement with Employees; 7.3 Combating Corruption</p> <p>In the 2025 fiscal year, no negative material impacts on the workforce itself were identified, therefore no remediation processes associated with this type of impact apply. Nevertheless, the organization has mechanisms in place that allow the workforce to express concerns and report irregularities. The monitoring and follow-up of these mechanisms are carried out through periodic reports to the Administration.</p> <p>Policy for Reporting Irregularities Code of Good Conduct for the Prevention and Combat of Harassment at Work</p>
S1-4	<p>5.1. The People of the Banco Montepio Group - Employee Involvement, Well-being and Training, and Policies and Engagement with Employees</p> <p>5.1. The People of the Banco Montepio Group - Employee Involvement, Well-being and Training, and Health, Safety and Well-being</p> <p>The Banco Montepio Group promotes health, safety and well - being through its Occupational Safety and Health Area and the annual initiatives of the Human Resources Department, aligned with its Diversity and Inclusion Policy. There is also free psychosocial support available.</p> <p>The intranet centralizes information on health, well - being, policies, and training, and all initiatives are disseminated via the intranet, email, and, when relevant, through webinars and presentations.</p> <p>The effectiveness of actions and initiatives directed at the workforce itself is monitored and evaluated through the Satisfaction Questionnaire.</p>

S1-5	<p>5. Social Information - Social Capital Performance Evaluation Policy The Banco Montepio Group monitored the effectiveness of its actions aimed at managing the impacts, risks and material opportunities related to its own workforce through periodic reports to Management. Additionally, within the scope of the Sustainability Master Plan, goals and objectives are defined annually, structured around the four pillars of the sustainability strategy — People, Planet, Governance Principles, and Prosperity. The execution of this plan is monitored both by the Sustainability Committee and the Monitoring Committee for Strategy and Sustainability (CANESG), ensuring continuous evaluation of the performance and implementation of the initiatives.</p> <p>With regard to setting results-oriented goals, Banco Montepio moved forward in the first half of the year with the implementation of a process for awarding titles and conducting performance evaluations for each employee, including the definition of salary bands, framed within the career development project and the promotion of salary equity.</p> <p>It is also important to highlight that Banco Montepio has subscribed to six Forward Faster targets, with a 2030 horizon, three of which are directly related to People: Equal representation, participation and leadership by 2030; Equal pay for work of equal value by 2030; Ensure decent wages for all employees by 2030. Since 2024, the Bank has been reporting on its alignment and progress towards these targets. More information in chapter 10.9. UNGC Forward Faster 2030 Table.</p> <p>Regarding the monitoring and progress of internal targets, the Banco Montepio Group also highlights the advancements associated with Equal Pay between Men and Women, in accordance with Law No. 60/2018, of August 21.</p>																			
S1-6	<p>5.1 The People of the Banco Montepio Group - Characterization of Human Capital This indicator is answered using GRI indicators 2-7 and 401-1, considering employees as of December 31, 2025.</p> <table border="1" data-bbox="335 831 970 947"> <thead> <tr> <th></th> <th colspan="2" style="text-align: center;">2025</th> </tr> </thead> <tbody> <tr> <td>Banking product (M€)</td> <td colspan="2" style="text-align: center;">450.1</td> </tr> <tr> <td>Total number of employees</td> <td colspan="2" style="text-align: center;">3,031</td> </tr> <tr> <td>Ratio (€/employee)</td> <td colspan="2" style="text-align: center;">148,498</td> </tr> </tbody> </table>					2025		Banking product (M€)	450.1		Total number of employees	3,031		Ratio (€/employee)	148,498					
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S1-7	<p>5.1 The People of the Banco Montepio Group - Characterization of Human Capital This indicator is answered via the GRI 2-8 indicator. The values presented for the internships are annual (corresponding to the accumulated total from January to December).</p>																			
S1-8	<p>5.1 The People of the Banco Montepio Group - Employee Involvement, Well-being and Training, and Policies and Engagement with Employees This indicator is answered via the GRI 2-30 indicator. Employees of Representative Offices are not covered by collective agreements; their working conditions are negotiated between the company and the employee, however, the general labour laws of each country must be complied with. In the Paris Regional Office, the general agreement for the sector in France should be applied in the context of remuneration.</p>																			
S1-9	<p>5.1 The People of the Banco Montepio Group - Diversity, Equality and Inclusion Requirement met via the GRI 405-1 indicator. BMG already has a specific functional group used for sustainability reporting, called "Directors and Heads of Departments," which has been widely adopted for this type of information. This functional group includes directors, deputy directors, sub-directors, area managers, managers, and sub-managers, accurately reflecting the hierarchical and operational structure of the organization.</p>																			
S1-10	<p>5.1. The people of the Banco Montepio Group – Diversity, equality and inclusion</p>																			
S1-11	<p>In Portugal, labour and social protection legislation ensures that all salaried workers are covered by protection against loss of income in case of illness, unemployment (from the start of the employment relationship), work accidents and disability, parental leave, and retirement/pension. Additionally, the Banco Montepio Group provides health insurance for all employees, reinforcing their medical care coverage.</p>																			
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S1-13	<p>Requirement fulfilled through GRI indicators 404-3 and 404-1.</p>																			
S1-14	<p>Requirement fulfilled through GRI indicators 403-8, 403-9 and 403-10. In 2025, 228 days were lost due to work-related injuries or health problems at Banco Montepio, while no absences associated with workplace accidents were identified at Montepio Crédito.</p>																			
S1-15	<p>In Portugal, labour legislation guarantees that 100% of salaried workers are entitled to maternity, paternity, parental, and family care leave. These rights apply equally to all workers, so the gender distribution corresponds to the overall composition of the workforce.</p>																			

S1-16	<p>This requirement is met through GRI indicators 2-21 and 405-2, which can be found in chapter 5.1. The people of the Banco Montepio Group – Diversity, equality and inclusion</p> <p>Within the scope of GRI 2-21, the following are considered: active staff members and members of governing bodies, including variable remuneration.</p> <p>In GRI 405-2, only employees with an active profile at Banco Montepio are included, excluding workers in specific situations (such as prolonged illness or secondment). Governing Bodies are not taken into account in this indicator. For calculation purposes, theoretical salaries are used, which may not correspond to the amounts actually paid.</p>
S1-17	<p>In 2025, Banco Montepio registered 6 complaints submitted through existing channels, relating to situations of discrimination, including harassment: Three cases concluded without confirmation of harassment, and three resulted in disciplinary proceedings (ongoing cases). Montepio Crédito has not registered any cases or complaints.</p> <p>In responding to this requirement, situations that have already been concluded or are already known to the body with disciplinary authority were considered.</p> <p>Regarding serious human rights incidents, such as forced labour, human trafficking, or child labour, the Banco Montepio Group did not register any occurrences during the reporting period, nor were there any fines, sanctions, or compensation payments to report.</p>

ESRS S4 - Consumers and end users

SBM-2	3.2. Sustainability Strategy; 3.3. Stakeholders; 3.4. Double Materiality
SBM-3	<p>3.2. Sustainability Strategy – Sustainability Strategy 2024-2026 3.4. Double Materiality, 5.2. Customers – Consumers and End Users – Customer Policy and Engagement</p> <p>The actual and potential impacts identified within the scope of ESRS 2 IRO- 1 — namely the potential negative impact associated with failures in the implementation of cybersecurity systems, which can result in the leakage of information from consumers and end users, and the real positive impact resulting from the resilience and robustness of IT systems that ensure the protection of the assets and information of stakeholders — originate directly from our strategy and business model, which are based on the provision of financial services based on trust, technological security and integrity in data processing. Given the centrality of information systems in the provision of products and services and in the relationship with consumers, the management of these impacts is intrinsically structural to the functioning of the business and the execution of the corporate strategy.</p> <p>These impacts inform and contribute to the adaptation of the strategy and business model, reinforcing the priority given to investment in cybersecurity solutions, the continuous modernization of technological infrastructures, alignment with European and national regulatory guidelines, and the strengthening of technological risk governance. The significance of these impacts led to the strengthening of control mechanisms, the improvement of the consumer experience in digital channels, and the development of internal capabilities geared towards the prevention, monitoring, and response to security incidents.</p> <p>Thus, the identified impacts serve as guiding factors for the evolution of the business model, ensuring that it adapts continuously to protect our consumers and end users and preserve the operational and reputational resilience of Banco Montepio.</p>
S4-1	<p>5.2. Customers - Consumers and end users – Policies and Engagement with Customers and Privacy and cybersecurity</p> <p>We have formal mechanisms in place to prevent and remedy potential or actual impacts on the human rights of consumers and users, especially with regard to privacy, personal data protection and information security.</p> <p>In compliance with the GDPR and Law No. 58/2019, the Data Protection Officer (DPO) monitors legal and internal compliance, ensuring assessment, control and audit methodologies to identify and mitigate risks in the processing of personal data. It also acts as a point of contact with data subjects and external entities, ensuring confidentiality, analysing suggestions and complaints, and recommending corrective actions when necessary.</p>
S4-2	<p>3.3. Stakeholders - Interaction Mechanism</p> <p>5.2. Customers - Consumers and end users - Privacy and Cybersecurity</p> <p>As part of customer satisfaction monitoring activities, two satisfaction questionnaires are sent out to measure the NPS (Net Promoter Score), as well as to assess customer journey satisfaction: after contracting a service, and after opening a customer/account.</p> <p>The DOQ-Organization Quality Directorate - Organization Department is responsible for implementing a system for measuring perceived quality, namely through customer satisfaction assessment techniques, and the Complaints Management Department is responsible for keeping the complainant informed about the process and issuing a final response, meeting the deadlines defined by the Regulatory and/or Supervisory Entities, with notification to the respective Regulatory and/or Supervisory Entity, when required.</p>

<p>S4-3</p>	<p>3.3 Stakeholders – Interaction Mechanism 5.2. Customers - Consumers and end users - Privacy and Cybersecurity Banco Montepio offers several channels for submitting suggestions, complaints, or compliments, including our branches, the Customer Support Line, the institutional website, and the Organization and Quality Department – Complaints Management Department. Reporting can also be done to the relevant supervisory authorities. Bank of Portugal, Securities Market Commission (CMVM) and Insurance and Pension Funds Supervisory Authority (ASF). In the event of a consumer dispute, there are alternative dispute resolution mechanisms available, which are disclosed on the corporate website. Complaints can be submitted by filling out the online form available in the Customer Support Area of the institutional website (https://www.bancomontepio.pt/institucional/apoio-cliente) or, alternatively:</p> <ul style="list-style-type: none"> • By email message, to gestaoreclamacoes@bancomontepio.pt; • By letter to the Complaints Management Department, located at Rua Castilho, No. 5, 1250-066 Lisbon; • Through the Contact Centre (exclusively for customers subscribed to the Montepio24 Service); • In the Complaints Book, available at all counters; • In the Electronic Complaints Book, available at www.livroreclamacoes.pt. <p>Additional information: AR Part I Management Report – 03 The Banco Montepio Group - CHANNELS, NETWORKS AND CUSTOMER RELATIONS</p>
<p>S4-4</p>	<p>3.4. Double Materiality, 5.2. Customers - Consumers and end users - Privacy and Cybersecurity Protecting the information and digital assets of clients, employees, and other stakeholders is essential for the resilience and sustainability of the Banco Montepio Group. Information security has been identified as having a material impact due to its strategic, reputational, and operational relevance in a highly regulated sector exposed to increasing cyber risks. Recognizing also the importance of the continuity of digital services and the protection of personal data to prevent adverse impacts on consumers and end users, the organization implemented measures to mitigate the identified material risks, strengthening its governance framework, processes and internal controls to ensure trust, resilience and quality of services provided:</p> <ul style="list-style-type: none"> • Continuous improvement of the Information Security Management System, based on the controls defined by ISO/IEC 27001, covering access management, data protection, operational monitoring, incident management, and business continuity. • Progressive adaptation to the Digital Operational Resilience Act (DORA), ensuring the integration of digital operational resilience into ICT decision-making, supervision, and risk management processes. • Strengthening internal policies, encompassing data protection, service continuity, supplier management, incident response, and security practices applicable to all employees. <p>These measures aim to reduce the likelihood of technological failures, security breaches, or interruptions that could negatively impact consumers and end users, including loss of personal data, service unavailability, or lack of operational reliability. Mitigation through people, processes, and technology. The actions implemented reflect an integrated approach, supported by three essential pillars:</p> <p>People</p> <ul style="list-style-type: none"> • Ongoing training and awareness programs for all employees, promoting a culture of security and responsible data use. • Simulations and practical exercises to reinforce safe behaviours and improve the ability to identify and report potential incidents early. <p>Processes</p> <ul style="list-style-type: none"> • Formal structures for risk management, incident management, third-party management, and business continuity, ensuring traceability, consistency, and alignment with regulatory requirements. • Systematic assessment of the risks associated with ICT providers, ensuring that they comply with rigorous standards of security, continuity and resilience, mitigating indirect risks that may affect consumers. <p>Technology</p> <ul style="list-style-type: none"> • Strengthening technical controls for data protection, preventing data breaches, continuous monitoring, encryption, and threat detection. • Regular cybersecurity testing, including penetration testing and incident response playbook validation exercises, ensures the robustness of the systems that support the end-user experience and security. <p>Monitoring and evaluating effectiveness The effectiveness of the implemented measures is monitored continuously through:</p> <ul style="list-style-type: none"> • Performance indicators and key risk indicators related to the safety, continuity, and availability of services. • Internal and external audits, compliance checks, and independent maturity assessments. • Periodic reviews of incidents, near misses, and lessons learned, integrating improvements into controls and procedures. • Regular reporting to the responsible governing bodies, ensuring transparency in the management of risks relevant to consumers and end users.

S4-5	5.2 Clients - Consumers and End Users - Privacy and Cybersecurity The Banco Montepio Group does not currently have a specific process for direct contact with consumers, end users or their representatives to set targets. In this context, the usual banking procedures apply, which include setting goals and objectives, as well as regularly monitoring results.
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ESRS G1 – Business Conduct

GOV-1	3.1. Sustainability Governance – Sustainability Governance Model 7.1 Corporate Conduct and Ethics – Ethical Conduct, Policy and Commitments 7.3 Combating Corruption Part III of the AR 2025 Corporate Governance Report: <ul style="list-style-type: none"> • point relating to the Board of Directors • point relating to the Audit Committee • point relating to the Executive Committee • point relating to the Evaluation, Nominations, Ethics, Sustainability and Governance Committee (CANESG) • Relevant Curriculum Elements of CA Members (Annex I) Regulations governing the operation of specialized bodies and committees can be found on the Banco Montepio website under Policies and Regulations Banco Montepio.
IRO-1	3.4. Double Materiality 7.1 Corporate Conduct and Ethics – Ethical Conduct, Policy and Commitments
G1-1	3.3. Stakeholders, 7.1. Corporate conduct and ethics – Ethical conduct, Policies and Commitments, 7.3. Combating Corruption At Banco Montepio, there are several channels that allow for the identification, reporting, and investigation of concerns about illegal or contrary behaviour. Reports of irregularities should preferably be submitted through the Ethics Channel and the Harassment Reporting Channel, although they may also be made in writing or verbally at a meeting. These channels are available on the intranet and the internet. Any stakeholder may also submit complaints through the appropriate channels. Banco Montepio has a Policy for the Prevention of Corruption and Related Offenses (published in November 2024). As part of the preparation of the Banco Montepio Group's Plan for the period 2024-2026, 16 risk factors for corruption and related offenses were identified. The activities identified as potentially being most exposed to risks of corruption and related offenses were the following: i) Contracting suppliers and subcontracting third parties, ii) Management of Conflicts of Interest, iii) Gifts and Allowances, iv) Allocation of Donations and Sponsorships, v) Accounting Controls, Invoicing and Budget Execution, and vi) Management of Judicial and Administrative Processes.
G1-2	7.2. Sustainable supply chain Note: Information is not available regarding the disclosure of requirements 15 a) and b) for Montepio Crédito.
G1-3	7.1 Corporate conduct and ethics 7.3 Combating Corruption
G1-4	7.3 Combating Corruption No convictions, fines, or penalties resulting from violations of anti-corruption and bribery laws were applied to Banco Montepio and Montepio Crédito. And no violations of procedures and standards regarding the fight against corruption and bribery were detected.
G1-5	The Banco Montepio Group does not make political contributions nor does it participate in activities of political influence. The Group operates according to principles of independence and legal compliance. Participation in industry associations or entities has the sole purpose of monitoring issues relevant to financial activity and promoting the sector's development, without involvement in initiatives of a political nature.

G1-6	<p>7.2. Sustainable supply chain</p> <p>The payment term typically agreed upon with most suppliers is 30 days, defined at the time of negotiation and contracting with the supplier. The average payment period in 2025 (in days) for invoices, from the moment they are delivered to us by the supplier, was 19.17 days.</p> <p>Invoice processing at the Banco Montepio Group follows a uniform procedure, varying only according to the payment term previously negotiated between the parties. There is no formal categorization of suppliers, so there are no systematic differences in treatment between them. Some suppliers, due to their nature and size, follow specific payment methods. There are more complex situations, such as law firms or construction companies, where settlement depends on factors beyond simple verification, which may result in longer payment terms. There are no records of legal proceedings for late payments.</p> <p>Conditions:</p> <ul style="list-style-type: none"> • 21% Invoices paid in cash; • 89% of invoices paid within 30 days; • 93% of invoices paid within 40 days; • 95% of invoices paid within 50 days; • 95.4% of invoices paid within 60 days; • 96.1% of invoices paid within 70 days; • 96.4% of invoices paid within 80 days. <p>Sample invoice number: 10,711 Universe of invoices in the period: 10,711 Number of suppliers considered: 1,077 Universe of suppliers with invoices in the period: 1,077</p> <p>This assessment was made using information relating to a sample of (10,711) invoices recorded in 2025. The sampling procedure was performed by company (1,077 suppliers) and all invoices from that company were considered for the indicated period.</p> <p>Note: Information regarding the disclosure of requirement 33 for Montepio Crédito is not available.</p>
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List of requirements in cross-cutting and thematic standards derived from other EU legislation – IRO-2 General disclosures

Requirement	Data point	SFDR	Pillar 3	Reference Indices	European Law on Climate	Chapter
ESRS 2 GOV-1	Gender diversity on boards of directors – Article 21, paragraph d)	Indicator number 13 from Table No. 1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816 ² , Annex II		Chapter 10.3. ESRS Table – ESRS 2 GOV-1 Requirement
	Percentage of board members who are independent – 21, paragraph e)			Delegated Regulation (EU) 2020/1816, Annex II		Chapter 10.3. ESRS Table – ESRS 2 GOV-1 Requirement
ESRS 2 GOV-4	Declaration on the duty of care – 30	Indicator number 10 from Table no. 3 of Annex 1				Chapter 10.3. ESRS Table – ESRS 2 GOV-4 Requirement
ESRS 2 SBM-1	Participation in activities related to fossil fuels – 40, paragraph d), subparagraph i)	Indicator number 4 from Table no. 1 of Annex 1	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/24531 ³ • Table 1: Qualitative information on environmental risk • Table 2: Qualitative information on Social Risk	Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
	Participation in activities related to the production of chemical products – 40, paragraph d), subparagraph ii)	Indicator number 9 Table no. 2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
	Participation in activities related to controversial issues and controversial weapons – 40, paragraph d), subparagraph iii)	Indicator number 14 Table no. 1 of Annex 1			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II	

	Participation in activities related to tobacco cultivation and production – 40, paragraph d), subparagraph iv)			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS E1-1	Transition plan to achieve climate neutrality by 2050 – 14				Regulation (EU) 2021/1119, Article 2(1)	Chapter 4.2. Climate change
ESRS E1-1	Companies excluded from the benchmark indices aligned with Paris Agreement No. 6, point (g)		Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Model 1: Climate change-related transition risk in the banking ledger: Credit quality of exposures by sector, issuances and residual maturity.	Delegated Regulation (EU) 2020/1818, Article 12(1)(d) to (g) and Article 12(2)		BMG is excluded from EU benchmark indices.
ESRS E1-4	Greenhouse gas emission reduction targets – 34	Indicator number 4, Table no. 2 of Annex 1	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Model 3: Climate transition risk in the banking ledger – alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		Chapter 4.2. Climate change
ESRS E1-5	Energy consumption from fossil fuels broken down by source (only sectors without significant climate impact) – 38	Indicator number 5, Table no. 1 and Indicator number 5, Table no. 2 of Annex 1				Chapter 10.3. ESRS Table – Requirement E1-5
	Energy consumption and energy matrix – 37	Indicator number 5, Table no. 1 of Annex 1				Chapter 4.3 Environmental Management and Operational Efficiency and 10.3. ESRS Table – Requirement E1-5
	Energy intensity associated with activities in sectors with high climate impact – 10 to 43	Indicator number 6, Table no. 1 of Annex 1				Not applicable
ESRS E1-6	Gross emissions of scopes 1, 2, 3 and total GHG emissions – 44	Indicators number 1 and 2, Table no. 1 of Annex 1	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Model 1: Bank book – climate transition risk: credit quality of exposures by sector, emissions and residual maturity.	Delegated Regulation (EU) 2020/1818, Articles 5(1), 6 and 8(1)		Chapter 4.2 Climate Change – Emissions Management
	Gross GHG emission intensity – 10 to 55	Indicator number 3, Table no. 1 of Annex 1	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Model 3: Banking book – climate transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		Chapter 4.2 Climate Change – Emissions Management
ESRS E1-7	Greenhouse gas removals and carbon credits – 56				Regulation (EU) 2021/1119, Article 2(1)	Not applicable
ESRS E1-9	Exposure of the benchmark index portfolio to climate-related physical risks – 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Transitional provision applied in accordance with Appendix C of ESRS 1.
	Breakdown of monetary amounts by acute and chronic physical risk – 66, paragraph a) – and ESRS E1-9. Location of		Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Model 5: Bank book –			

	significant assets at risk of material physical harm – 66, paragraph c).		physical risk: exposures subject to physical risk			
	Distribution of the book value of its real estate assets in terms of energy efficiency – 67, paragraph c).		Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Model 2: Bank book – climate transition risk: loans secured by real estate – energy efficiency of the collateral			
	Degree of portfolio exposure to climate-related opportunities – 69			Delegated Regulation (EU) 2020/1818, Annex II		
S1 ESRS 2 SBM-3	Risk of incidents arising from forced labour – 14, paragraph f)	Indicator number 13 Table No. 3 of Annex 1				Chapter 10.3. ESRS Table – S1 SBM-3 Requirement
	Risk of child labour use – 14, paragraph g)	Indicator number 12 Table No. 3 of Annex 1				
ESRS S1-1	Commitments on human rights policy – 20	Indicator number 9 Table No. 3 and Indicator number 11 Table No. 1 of the Annex 1				Chapter 5.1. People at the Banco Montepio Group – Policies and engagement with employees and Chapter 10.3. ESRS Table – Requirement S1-1
	Policies on due diligence regarding issues covered by Fundamental Conventions 1 to 8 of the International Labour Organization – 21			Delegated Regulation (EU) 2020/1816, Annex II		
	Processes and measures for preventing human trafficking – 22	Indicator number 11 Table No. 3 of Annex 1				
	Workplace accident prevention policy or workplace accident management system – 23	Indicator number 1 Table No. 3 of Annex 1				
ESRS S1-3	Complaint/grievance handling mechanisms – Article 32, paragraph c)	Indicator number 5 Table No. 3 of Annex 1				Chapter 3.3. Stakeholders – Interaction Management; and 5.1. People at the Banco Montepio Group - Policies and engagement with employees.
ESRS S1-14	Number of fatalities and number and rate of work-related accidents – 88, paragraphs b) and c)	Indicator number 2 Table No. 3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Chapter 10.5. GRI Table – Indicators 403-9 and 403-10
	Number of days lost due to injury, accident, death or illness – 88, paragraph e)	Indicator number 3 Table No. 3 of Annex 1				Chapter 10.3. ESRS Table – Requirement S1-14
ESRS S1-16	Unadjusted wage disparities between men and women – 97, paragraph a)	Indicator number 12 Table No. 3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		5.1. The people of the Banco Montepio Group – Diversity, equality and inclusion
	Ratio of excessive remuneration of executive directors (CEOs) – 97, paragraph b)	Indicator number 8 Table No. 3 of Annex 1				Chapter 10.5. GRI Table – Indicators 405-2
ESRS S1-17	Incidents of discrimination – 103, paragraph a)	Indicator number 7 Table No. 3 of Annex 1				Chapter 10.3. ESRS Table – Requirement S1-17
	Non-compliance with the United Nations Guiding	Indicator number 10				

	Principles on Business and Human Rights and OECD Guidelines – 104, point a)	Table No. 1 and Indicator number 14 Table No. 3 of the Annex 1				
ESRS S4-1	Policies relating to consumers and end users – 16	Indicator number 9 Table No. 3 and Indicator number 11 Table No. 1 of the Annex 1				Chapter 5.2. Customers - Consumers and end users – Privacy and cybersecurity and Chapter 10.3. ESRs Table – Requirement S4-1
	Non-compliance with the UNGP on business and human rights, the ILO principles and the OECD guidelines – 17	Indicator number 10 Table No. 1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12 (1)		
ESRS S4-4	Human rights issues and incidents – 35	Indicator number 14 Table No. 3 of Annex 1				Chapter 3.4. Double Materiality, 5.2. Customers - Consumers and end users and 10.3. ESRs Table – Requirement S4-4
ESRS G1-1	United Nations Convention against Corruption – 10, paragraph b)	Indicator number 15 Table No. 3 of Annex 1				Chapter 3.3. Stakeholders, 7.1. Corporate conduct and ethics, and 7.3. Combating Corruption
	Whistleblower protection – 10, paragraph d)	Indicator number 6 Table No. 3 of Annex 1				
ESRS G1-4	Fines for violation of laws against corruption and bribery – 24, paragraph a)	Indicator number 17 Table No. 3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Chapter 10.3. ESRs Table – Requirement G1-4
	Rules against corruption and bribery – 24, paragraph b)	Indicator number 16 Table No. 3 of Annex 1				

Issues related to ESRS E3, ESRS E4, and ESRS E5 standards were not considered material in the Double Materiality analysis performed by BMG.

ESRS S2 and ESRS S3 standards were deemed material; however, BMG opted to apply the transitional provision set out in Appendix C of ESRS 1, which allows for the omission of the publication of these standards in the period under review.

10.4. TAXONOMY TABLES

Model 0: Summary of ICDs to be disclosed by credit institutions under Article 8 of the Taxonomy Regulation (with reference to 2025).

		Total assets that are sustainable from an environmental perspective.	ICD Volume Counterparty Business	ICD Counterparty Capex	Percentage of coverage (in relation to total assets)	Percentage of assets excluded from the numerator of the RAE (Article 7, paragraphs 2 and 3, and Annex V, section 1.1.2)	Percentage of assets excluded from the denominator of the RAE (Article 7, paragraph 1, and Annex V, section 1.2.4)
Main ICD	Ratio of ecological assets (EAA) to stocks	119	0.8%	1.0%	74.6%	24.5%	25.4%

Template 1: Assets for calculating the EAR (Economic Asset Ratio) based on turnover, as of 12/31/2025.

Millions of euros	Total gross book value	Climate Change Mitigation (CCM)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
		Of which, sustainable from an environmental point of view (aligned by the taxonomy)				
			Of which, use of recipes	Of which transitional	Of which enabling	
GAR – Covered assets in both numerator and denominator						
Loans and advances, debt securities and equity instruments not HfT eligible for RAE calculation	9,794	1,090	119		1	21
Financial undertakings	1,240	167	10		1	3
Credit institutions (CIOs)	716	84	7		1	1
Loans and advances	463					
Debt securities, including units of participation	249	42	3		0	0
Capital instruments	3					
Other financial corporations	524	23	3		0	3
of which investment firms	0					
Loans and advances	0					
Debt securities, including units of participation	0					
Capital instruments	0					
of which management companies	21					
Loans and advances	9					
Debt securities, including units of participation	0					
Capital instruments	12					
of which, insurance firms	5					
Loans and advances	2					
Debt securities, including units of participation	3					
Capital instruments	0					
Non-financial undertakings	629	251	109		0	0
Loans and advances	207	27	3		0	1
Debt securities, including units of participation	422	198	106		0	17
Capital instruments						
Households	7,896	758				
of which, loans collateralised by residential immovable property	6,729	721				
of which building renovation loans						
of which, car loans	412	37				
Local government financing	28					
House financing						
Other local government financing	28					
Security deposits obtained through acquisition of possession: residential and commercial real estate.	160					
Assets excluded from the numerator for the purposes of calculating the ERA (included in the denominator)	4,857	358	10		5	1
Financial and non-financial companies	4,195					
SMEs and non-financial companies (other than SMEs) not subject to NFRD disclosure obligations	4,195					
Loans and advances	3,658					
of which, loans secured by commercial real estate.						
of which, loans for building renovation						
Debt securities	536					
Capital instruments	0					
Third-country counterparties not subject to NFRD disclosure obligations	0					
Loans and advances						
Debt securities						
Capital instruments						
Derivatives	23					
On demand interbank loans	59					
Cash and cash-related assets	156					
Other assets (e.g. goodwill, goods, etc.)	423					
Total RAE of assets	14,811					
Assets not included for the purposes of calculating the RAE (Regulatory Assessment Fee).	5,048					
Sovereign	3,934					
Central banks exposure	1,100					
Trading book	14					
Total assets	19,859					
Off-balance sheet risk positions - companies subject to NFRD disclosure obligations						
Financial guarantees						
Assets under management						
of which debt securities						
of which, capital instruments						

Millions of euros

Climate Change Adaptation (CCA)

Water and marine resources (WMR)

	Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		
	Of which, sustainable from an environmental point of view (aligned by the taxonomy)			Of which, sustainable from an environmental point of view (aligned by the taxonomy)		
		Of which, use of recipes	Of which enabling		Of which, use of recipes	Of which enabling
RAE - Assets included in the numerator and denominator						
Loans and advances, debt securities and equity instruments not HfT eligible for RAE calculation	12	0	0	0	0	0
Financial undertakings	6	0	0	0	0	0
Credit institutions (CIOs)	6	0	0	0	0	0
Loans and advances						
Debt securities, including participation units	3	0	0	0	0	0
Capital instruments						
Other financial corporations	0	0	0	0	0	0
of which investment firms						
Loans and advances						
Debt securities, including participation units						
Capital instruments						
of which management companies						
Loans and advances						
Debt securities, including participation units						
Capital instruments						
of which, insurance firms						
Loans and advances						
Debt securities, including participation units						
Capital instruments						
Non-financial undertakings	6	0	0	0	0	0
Loans and advances	5	0	0	0	0	0
Debt securities, including participation units	1	0	0	0	0	0
Capital instruments						
Households						
of which, loans collateralised by residential immovable property						
of which building renovation loans						
of which, car loans						
Local government financing						
House financing						
Other local government financing						
Security deposits obtained through acquisition of possession: residential and commercial real estate.						
Assets excluded from the numerator for the purposes of calculating the ERA (included in the denominator)						
Financial and non-financial companies						
SMEs and non-financial companies (other than SMEs) not subject to NFRD disclosure obligations						
Loans and advances						
of which, loans secured by commercial real estate.						
of which, loans for building renovation						
Debt securities						
Capital instruments						
Third-country counterparties not subject to NFRD disclosure obligations.						
Loans and advances						
Debt securities						
Capital instruments						
Derivatives						
On demand interbank loans						
Cash and cash-related assets						
Other assets (e.g. goodwill, goods, etc.)						
Total RAE of assets						
Assets not included for the purposes of calculating the RAE (Regulatory Assessment Fee).						
Sovereign						
Central banks exposure						
Trading book						
Total assets						
Off-balance sheet risk positions - companies subject to NFRD disclosure obligations						
Financial guarantees						
Assets under management						
of which debt securities						
of which, capital instruments						

Millions of euros

Circular Economy (CE)

Pollution (PCP)

	Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		
	Of which, sustainable from an environmental point of view (aligned by the taxonomy)			Of which, sustainable from an environmental point of view (aligned by the taxonomy)		
	Of which, use of recipes	Of which enabling		Of which, use of recipes	Of which enabling	
RAE - Assets included in the numerator and denominator						
Loans and advances, debt securities and equity instruments not HfT eligible for RAE calculation	2	0		0	0	0
Financial undertakings	0	0	0	0	0	0
Credit institutions (CIOs)	0	0	0	0	0	0
Loans and advances						
Debt securities, including participation units	0	0	0	0	0	0
Capital instruments						
Other financial corporations	0	0	0	0	0	0
of which investment firms						
Loans and advances						
Debt securities, including participation units						
Capital instruments						
of which management companies						
Loans and advances						
Debt securities, including participation units						
Capital instruments						
of which, insurance firms						
Loans and advances						
Debt securities, including participation units						
Capital instruments						
Non-financial undertakings	2	0	0	0	0	0
Loans and advances	2	0	0	0	0	0
Debt securities, including participation units	1	0	0	0	0	0
Capital instruments						
Households						
of which, loans collateralised by residential immovable property						
of which building renovation loans						
of which, car loans						
Local government financing						
House financing						
Other local government financing						
Security deposits obtained through acquisition of possession: residential and commercial real estate.						
Assets excluded from the numerator for the purposes of calculating the ERA (included in the denominator)						
Financial and non-financial companies						
SMEs and non-financial companies (other than SMEs) not subject to NFRD disclosure obligations						
Loans and advances						
of which, loans secured by commercial real estate.						
of which, loans for building renovation						
Debt securities						
Capital instruments						
Third-country counterparties not subject to NFRD disclosure obligations.						
Loans and advances						
Debt securities						
Capital instruments						
Derivatives						
On demand interbank loans						
Cash and cash-related assets						
Other assets (e.g. goodwill, goods, etc.)						
Total RAE of assets						
Assets not included for the purposes of calculating the RAE (Regulatory Assessment Fee).						
Sovereign						
Central banks exposure						
Trading book						
Total assets						
Off-balance sheet risk positions - companies subject to NFRD disclosure obligations						
Financial guarantees						
Assets under management						
of which debt securities						
of which, capital instruments						

Millions of euros	Biodiversity and ecosystems (BIO)			
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
	Of which, sustainable from an environmental point of view (aligned by the taxonomy)			
		Of which, use of recipes	Of which enabling	
RAE - Assets included in the numerator and denominator				
Loans and advances, debt securities and equity instruments not HFT eligible for RAE calculation	0	0		0
Financial undertakings	0	0	0	0
Credit institutions (CIOs)	0	0	0	0
Loans and advances				
Debt securities, including participation units	0	0	0	0
Capital instruments				
Other financial corporations	0	0	0	0
of which investment firms				
Loans and advances				
Debt securities, including participation units				
Capital instruments				
of which management companies				
Loans and advances				
Debt securities, including participation units				
Capital instruments				
of which, insurance firms				
Loans and advances				
Debt securities, including participation units				
Capital instruments				
Non-financial undertakings	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including participation units	0	0	0	0
Capital instruments				
Households				
of which, loans collateralised by residential immovable property				
of which building renovation loans				
of which, car loans				
Local government financing				
House financing				
Other local government financing				
Security deposits obtained through acquisition of possession: residential and commercial real estate.				
Assets excluded from the numerator for the purposes of calculating the ERA (included in the denominator)				
Financial and non-financial companies				
SMEs and non-financial companies (other than SMEs) not subject to NFRD disclosure obligations				
Loans and advances				
of which, loans secured by commercial real estate.				
of which, loans for building renovation				
Debt securities				
Capital instruments				
Third-country counterparties not subject to NFRD disclosure obligations.				
Loans and advances				
Debt securities				
Capital instruments				
Derivatives				
On demand interbank loans				
Cash and cash-related assets				
Other assets (e.g. goodwill, goods, etc.)				
Total RAE of assets				
Assets not included for the purposes of calculating the RAE (Regulatory Assessment Fee).				
Sovereign				
Central banks exposure				
Trading book				
Total assets				
Off-balance sheet risk positions - companies subject to NFRD disclosure obligations				
Financial guarantees				
Assets under management				
of which debt securities				
of which, capital instruments				

Millions of euros	TOTAL (MAC + AAC + RHM + EC + PCP + BIO)				
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
	Of which, sustainable from an environmental point of view (aligned by the taxonomy)				
		Of which, use of recipes	Of which transitional	Of which enabling	
RAE - Assets included in the numerator and denominator					
Loans and advances, debt securities and equity instruments not HFT eligible for RAE calculation	1 105	119	0	1	21
Financial undertakings	113	10	0	1	3
Credit institutions (CIOs)	90	7	0	1	1
Loans and advances					
Debt securities, including participation units	45	3	0	0	0
Capital instruments					
Other financial corporations	23	3	0	0	3
of which investment firms					
Loans and advances					
Debt securities, including participation units					
Capital instruments					
of which management companies					
Loans and advances					
Debt securities, including participation units					
Capital instruments					
of which, insurance firms					
Loans and advances					
Debt securities, including participation units					
Capital instruments					
Non-financial undertakings	233	109	0	0	18
Loans and advances	34	3	0	0	1
Debt securities, including participation units	200	106	0	0	17
Capital instruments					
Households	758	0			
of which, loans collateralised by residential immovable property	721	0			
of which building renovation loans	0				
of which, car loans	37	0			
Local government financing					
House financing					
Other local government financing					
Security deposits obtained through acquisition of possession: residential and commercial real estate.					
Assets excluded from the numerator for the purposes of calculating the ERA (included in the denominator)					
Financial and non-financial companies					
SMEs and non-financial companies (other than SMEs) not subject to NFRD disclosure obligations					
Loans and advances					
of which, loans secured by commercial real estate.					
of which, loans for building renovation					
Debt securities					
Capital instruments					
Third-country counterparties not subject to NFRD disclosure obligations.					
Loans and advances					
Debt securities					
Capital instruments					
Derivatives					
On demand interbank loans					
Cash and cash-related assets					
Other assets (e.g. goodwill, goods, etc.)					
Total RAE of assets					
Assets not included for the purposes of calculating the RAE (Regulatory Assessment Fee).					
Sovereign					
Central banks exposure					
Trading book					
Total assets					
Off-balance sheet risk positions - companies subject to NFRD disclosure obligations					
Financial guarantees					
Assets under management					
of which debt securities					
of which, capital instruments					

Template 1: Assets for calculating the EAR (Economic Asset Ratio) based on turnover, as of 12/31/2024.

Millions of euros	Total gross book value	Climate Change Mitigation (CCM)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
		Of which, sustainable from an environmental point of view (aligned by the taxonomy)				Of which enabling
	Of which, use of recipes	Of which transitional				
GAR – Covered assets in both numerator and denominator						
Loans and advances, debt securities and equity instruments not HfT eligible for RAE calculation	8 401	541	54	0	0	11
Financial undertakings	724	17	2	0	0	1
Credit institutions (CIOs)	247	7	1	0	0	0
Loans and advances	139	0	0	0	0	0
Debt securities, including units of participation	104	7	1	0	0	0
Capital instruments	3	0			0	0
Other financial corporations	477	10	1	0	0	1
of which investment firms	0	0	0	0	0	0
Loans and advances	0	0	0	0	0	0
Debt securities, including units of participation	0	0	0	0	0	0
Capital instruments	0	0			0	0
of which management companies	21	0	0	0	0	0
Loans and advances	9	0	0	0	0	0
Debt securities, including units of participation	0	0	0	0	0	0
Capital instruments	12	0	0		0	0
of which, insurance firms	3	0	0	0	0	0
Loans and advances	1	0	0	0	0	0
Debt securities, including units of participation	2	0	0	0	0	0
Capital instruments	0	0			0	0
Non-financial undertakings	522	84	52	0	0	10
Loans and advances	274	6	1	0	0	0
Debt securities, including units of participation	248	78	51	0	0	10
Capital instruments	0	0			0	0
Households	7 129	440				
of which, loans collateralised by residential immovable property	6 037	411				
of which building renovation loans	0	0				
of which, car loans	369	29				
Local government financing	26	0				
House financing						
Other local government financing	26					
Security deposits obtained through acquisition of possession: residential and commercial real estate.	228					
Assets excluded from the numerator for the purposes of calculating the ERA (included in the denominator)	4 950					
Financial and non-financial companies	4 289					
SMEs and non-financial companies (other than SMEs) not subject to NFRD disclosure obligations	4 289					
Loans and advances	3 801					
of which, loans secured by commercial real estate.						
of which, loans for building renovation						
Debt securities	488					
Capital instruments						
Third-country counterparties not subject to NFRD disclosure obligations						
Loans and advances						
Debt securities						
Capital instruments						
Derivatives	30					
On demand interbank loans	50					
Cash and cash-related assets	162					
Other assets (e.g. goodwill, goods, etc.)	418					
Total RAE of assets	13 578					
Assets not included for the purposes of calculating the RAE (Regulatory Assessment Fee).	4 837					
Sovereign	3 498					
Central banks exposure	1 312					
Trading book	27					
Total assets	18 415					
Off-balance sheet risk positions - companies subject to NFRD disclosure obligations						
Financial guarantees						
Assets under management						
of which debt securities						
of which, capital instruments						
Millions of euros	Climate Change Adaptation (CCA)			Water and marine resources (WMR)		

	Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)		
	Of which, sustainable from an environmental point of view (aligned by the taxonomy)				Of which, sustainable from an environmental point of view (aligned by the taxonomy)		
		Of which, use of recipes	Of which enabling		Of which, use of recipes	Of which enabling	
RAE - Assets included in the numerator and denominator							
Loans and advances, debt securities and equity instruments not HfT eligible for RAE calculation	42	30	0	0			
Financial undertakings	0	0					
Credit institutions (CIOs)	0	0					
Loans and advances							
Debt securities, including participation units	0	0					
Capital instruments							
Other financial corporations							
of which investment firms							
Loans and advances							
Debt securities, including participation units							
Capital instruments							
of which management companies							
Loans and advances							
Debt securities, including participation units							
Capital instruments							
of which, insurance firms							
Loans and advances							
Debt securities, including participation units							
Capital instruments							
Non-financial undertakings	42	30					
Loans and advances	10	1					
Debt securities, including participation units	32	29					
Capital instruments							
Households							
of which, loans collateralised by residential immovable property							
of which building renovation loans							
of which, car loans							
Local government financing							
House financing							
Other local government financing							
Security deposits obtained through acquisition of possession: residential and commercial real estate.							
Assets excluded from the numerator for the purposes of calculating the ERA (included in the denominator)							
Financial and non-financial companies							
SMEs and non-financial companies (other than SMEs) not subject to NFRD disclosure obligations							
Loans and advances							
of which, loans secured by commercial real estate.							
of which, loans for building renovation							
Debt securities							
Capital instruments							
Third-country counterparties not subject to NFRD disclosure obligations.							
Loans and advances							
Debt securities							
Capital instruments							
Derivatives							
On demand interbank loans							
Cash and cash-related assets							
Other assets (e.g. goodwill, goods, etc.)							
Total RAE of assets							
Assets not included for the purposes of calculating the RAE (Regulatory Assessment Fee).							
Sovereign							
Central banks exposure							
Trading book							
Total assets							
Off-balance sheet risk positions - companies subject to NFRD disclosure obligations							
Financial guarantees							
Assets under management							
of which debt securities							
of which, capital instruments							

Millions of euros

Circular Economy (CE)

Pollution (PCP)

	Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		
	Of which, sustainable from an environmental point of view (aligned by the taxonomy)		Of which, sustainable from an environmental point of view (aligned by the taxonomy)		
	Of which, use of recipes	Of which enabling	Of which, use of recipes	Of which enabling	
RAE - Assets included in the numerator and denominator					
Loans and advances, debt securities and equity instruments not HfT eligible for RAE calculation					
Financial undertakings					
Credit institutions (CIOs)					
Loans and advances					
Debt securities, including participation units					
Capital instruments					
Other financial corporations					
of which investment firms					
Loans and advances					
Debt securities, including participation units					
Capital instruments					
of which management companies					
Loans and advances					
Debt securities, including participation units					
Capital instruments					
of which, insurance firms					
Loans and advances					
Debt securities, including participation units					
Capital instruments					
Non-financial undertakings					
Loans and advances					
Debt securities, including participation units					
Capital instruments					
Households					
of which, loans collateralised by residential immovable property					
of which building renovation loans					
of which, car loans					
Local government financing					
House financing					
Other local government financing					
Security deposits obtained through acquisition of possession: residential and commercial real estate.					
Assets excluded from the numerator for the purposes of calculating the ERA (included in the denominator)					
Financial and non-financial companies					
SMEs and non-financial companies (other than SMEs) not subject to NFRD disclosure obligations					
Loans and advances					
of which, loans secured by commercial real estate.					
of which, loans for building renovation					
Debt securities					
Capital instruments					
Third-country counterparties not subject to NFRD disclosure obligations.					
Loans and advances					
Debt securities					
Capital instruments					
Derivatives					
On demand interbank loans					
Cash and cash-related assets					
Other assets (e.g. goodwill, goods, etc.)					
Total RAE of assets					
Assets not included for the purposes of calculating the RAE (Regulatory Assessment Fee).					
Sovereign					
Central banks exposure					
Trading book					
Total assets					
Off-balance sheet risk positions - companies subject to NFRD disclosure obligations					
Financial guarantees					
Assets under management					
of which debt securities					
of which, capital instruments					

Millions of euros	Biodiversity and ecosystems (BIO)		
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)		
	Of which, sustainable from an environmental point of view (aligned by the taxonomy)		Of which enabling
	Of which, use of recipes		
RAE - Assets included in the numerator and denominator			
Loans and advances, debt securities and equity instruments not HfT eligible for RAE calculation			
Financial undertakings			
Credit institutions (CIOs)			
Loans and advances			
Debt securities, including participation units			
Capital instruments			
Other financial corporations			
of which investment firms			
Loans and advances			
Debt securities, including participation units			
Capital instruments			
of which management companies			
Loans and advances			
Debt securities, including participation units			
Capital instruments			
of which, insurance firms			
Loans and advances			
Debt securities, including participation units			
Capital instruments			
Non-financial undertakings			
Loans and advances			
Debt securities, including participation units			
Capital instruments			
Households			
of which, loans collateralised by residential immovable property			
of which building renovation loans			
of which, car loans			
Local government financing			
House financing			
Other local government financing			
Security deposits obtained through acquisition of possession: residential and commercial real estate.			
Assets excluded from the numerator for the purposes of calculating the ERA (included in the denominator)			
Financial and non-financial companies			
SMEs and non-financial companies (other than SMEs) not subject to NFRD disclosure obligations			
Loans and advances			
of which, loans secured by commercial real estate.			
of which, loans for building renovation			
Debt securities			
Capital instruments			
Third-country counterparties not subject to NFRD disclosure obligations.			
Loans and advances			
Debt securities			
Capital instruments			
Derivatives			
On demand interbank loans			
Cash and cash-related assets			
Other assets (e.g. goodwill, goods, etc.)			
Total RAE of assets			
Assets not included for the purposes of calculating the RAE (Regulatory Assessment Fee).			
Sovereign			
Central banks exposure			
Trading book			
Total assets			
Off-balance sheet risk positions - companies subject to NFRD disclosure obligations			
Financial guarantees			
Assets under management			
of which debt securities			
of which, capital instruments			

Millions of euros	TOTAL (MAC + AAC + RHM + EC + PCP + BIO)				
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
	Of which, sustainable from an environmental point of view (aligned by the taxonomy)				
		Of which, use of recipes	Of which transitional	Of which enabling	
RAE - Assets included in the numerator and denominator					
Loans and advances, debt securities and equity instruments not HFT eligible for RAE calculation	583	84	0	0	11
Financial undertakings	17	2	0	0	3
Credit institutions (CIOs)	7	1	0	0	0
Loans and advances	0	0	0	0	0
Debt securities, including participation units	7	1	0	0	0
Capital instruments	0	0		0	0
Other financial corporations	10	1	0	0	1
of which investment firms					
Loans and advances					
Debt securities, including participation units					
Capital instruments					
of which management companies					
Loans and advances					
Debt securities, including participation units					
Capital instruments					
of which, insurance firms					
Loans and advances					
Debt securities, including participation units					
Capital instruments					
Non-financial undertakings	126	82	0	0	10
Loans and advances	16	2	0	0	0
Debt securities, including participation units	110	80	0	0	10
Capital instruments	0	0		0	0
Households	440	0	0	0	0
of which, loans collateralised by residential immovable property	411	0	0	0	0
of which building renovation loans	0	0	0	0	0
of which, car loans	29	0	0	0	0
Local government financing	0	0	0	0	0
House financing					
Other local government financing					
Security deposits obtained through acquisition of possession: residential and commercial real estate.					
Assets excluded from the numerator for the purposes of calculating the ERA (included in the denominator)					
Financial and non-financial companies					
SMEs and non-financial companies (other than SMEs) not subject to NFRD disclosure obligations					
Loans and advances					
of which, loans secured by commercial real estate.					
of which, loans for building renovation					
Debt securities					
Capital instruments					
Third-country counterparties not subject to NFRD disclosure obligations.					
Loans and advances					
Debt securities					
Capital instruments					
Derivatives					
On demand interbank loans					
Cash and cash-related assets					
Other assets (e.g. goodwill, goods, etc.)					
Total RAE of assets					
Assets not included for the purposes of calculating the RAE (Regulatory Assessment Fee).					
Sovereign					
Central banks exposure					
Trading book					
Total assets					
Off-balance sheet risk positions - companies subject to NFRD disclosure obligations					
Financial guarantees					
Assets under management					
of which debt securities					
of which, capital instruments					

Template 1: Assets for calculating the EAR (Economic Asset Ratio) based on Capex, as of December 31, 2025.

Millions of euros	Total gross book value	Climate Change Mitigation (CCM)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
		Of which, sustainable from an environmental point of view (aligned by the taxonomy)				Of which enabling
	Of which, use of recipes	Of which transitional				
GAR – Covered assets in both numerator and denominator						
Loans and advances, debt securities and equity instruments not HFT eligible for RAE calculation	9,794	1,144	147	0	4	24
Financial undertakings	1,240	113	16	0	1	7
Credit institutions (CIos)	716	87	8		1	1
Loans and advances	463					
Debt securities, including units of participation	249	44	4		0	0
Capital instruments	3					
Other financial corporations	524	26	7	0	0	6
of which investment firms	0					
Loans and advances	0					
Debt securities, including units of participation	0					
Capital instruments	0					
of which management companies	21					
Loans and advances	9					
Debt securities, including units of participation	0					
Capital instruments	12					
of which, insurance firms	5					
Loans and advances	2					
Debt securities, including units of participation	3					
Capital instruments	0					
Non-financial undertakings	629	272	131	0	3	629
Loans and advances	207	44	8	0	0	207
Debt securities, including units of participation	422	227	124	0	3	422
Capital instruments						
Households	7,896	758	0	0	0	7,896
of which, loans collateralised by residential immovable property	6,729	721				6,729
of which building renovation loans						
of which, car loans	412	37				412
Local government financing	28					28
House financing						
Other local government financing	28					28
Security deposits obtained through acquisition of possession: residential and commercial real estate.	160					
Assets from the numerator for GAR calculation (covered in the denominator)	4,857					
Financial and non-financial companies	4,195					
SMEs and non-financial companies (other than SMEs) not subject to NFRD disclosure obligations	4,195					
Loans and advances	3,658					
of which, loans secured by commercial real estate.						
of which, loans for building renovation						
Debt securities	536					
Capital instruments						
Third-country counterparties not subject to NFRD disclosure obligations						
Loans and advances						
Debt securities						
Capital instruments						
Derivatives	23					
On demand interbank loans	59					
Cash and cash-related assets	156					
Other assets (e.g. goodwill, goods, etc.)	423					
Total RAE of assets	14,811					
Assets not included for the purposes of calculating the RAE (Regulatory Assessment Fee).	5,048					
Sovereign	3,934					
Central banks exposure	1,100					
Trading book	14					
Total assets	19,859					
Off-balance sheet risk positions - companies subject to NFRD disclosure obligations						
Financial guarantees						
Assets under management						
of which debt securities						
of which, capital instruments						

Millions of euros

Climate Change Adaptation (CCA)

Water and marine resources (WMR)

	Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		
	Of which, sustainable from an environmental point of view (aligned by the taxonomy)			Of which, sustainable from an environmental point of view (aligned by the taxonomy)		
		Of which, use of recipes	Of which enabling		Of which, use of recipes	Of which enabling
RAE - Assets included in the numerator and denominator						
Loans and advances, debt securities and equity instruments not HfT eligible for RAE calculation	16	0	0	0	0	0
Financial undertakings	0	0	0	0	0	0
Credit institutions (CIOs)	0	0	0	0	0	0
Loans and advances						
Debt securities, including participation units	0	0	0	0	0	0
Capital instruments						
Other financial corporations						
of which investment firms						
Loans and advances						
Debt securities, including participation units						
Capital instruments						
of which management companies						
Loans and advances						
Debt securities, including participation units						
Capital instruments						
of which, insurance firms						
Loans and advances						
Debt securities, including participation units						
Capital instruments						
Non-financial undertakings	16	0	0	0	0	0
Loans and advances	5	0	0	0	0	0
Debt securities, including participation units	11	0	0	0	0	0
Capital instruments						
Households						
of which, loans collateralised by residential immovable property						
of which building renovation loans						
of which, car loans						
Local government financing						
House financing						
Other local government financing						
Security deposits obtained through acquisition of possession: residential and commercial real estate.						
Assets from the numerator for GAR calculation (covered in the denominator)						
Financial and non-financial companies						
SMEs and non-financial companies (other than SMEs) not subject to NFRD disclosure obligations						
Loans and advances						
of which, loans secured by commercial real estate.						
of which, loans for building renovation						
Debt securities						
Capital instruments						
Third-country counterparties not subject to NFRD disclosure obligations.						
Loans and advances						
Debt securities						
Capital instruments						
Derivatives						
On demand interbank loans						
Cash and cash-related assets						
Other assets (e.g. goodwill, goods, etc.)						
Total RAE of assets						
Assets not included for the purposes of calculating the RAE (Regulatory Assessment Fee).						
Sovereign						
Central banks exposure						
Trading book						
Total assets						
Off-balance sheet risk positions - companies subject to NFRD disclosure obligations						
Financial guarantees						
Assets under management						
of which debt securities						
of which, capital instruments						

Millions of euros

Circular Economy (CE)

Pollution (PCP)

	Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		
	Of which, sustainable from an environmental point of view (aligned by the taxonomy)			Of which, sustainable from an environmental point of view (aligned by the taxonomy)		
	Of which, use of recipes	Of which enabling		Of which, use of recipes	Of which enabling	
RAE - Assets included in the numerator and denominator						
Loans and advances, debt securities and equity instruments not HfT eligible for RAE calculation	2	1	0	0	0	0
Financial undertakings	0	0	0	0	0	0
Credit institutions (CIOs)	0	0	0	0	0	0
Loans and advances						
Debt securities, including participation units	0	0	0	0	0	0
Capital instruments						
Other financial corporations						
of which investment firms						
Loans and advances						
Debt securities, including participation units						
Capital instruments						
of which management companies						
Loans and advances						
Debt securities, including participation units						
Capital instruments						
of which, insurance firms						
Loans and advances						
Debt securities, including participation units						
Capital instruments						
Non-financial undertakings	2	1	0	0	0	0
Loans and advances	1	1	0	0	0	0
Debt securities, including participation units	1	0	0	0	0	0
Capital instruments						
Households						
of which, loans collateralised by residential immovable property						
of which building renovation loans						
of which, car loans						
Local government financing						
House financing						
Other local government financing						
Security deposits obtained through acquisition of possession: residential and commercial real estate.						
Assets from the numerator for GAR calculation (covered in the denominator)						
Financial and non-financial companies						
SMEs and non-financial companies (other than SMEs) not subject to NFRD disclosure obligations						
Loans and advances						
of which, loans secured by commercial real estate.						
of which, loans for building renovation						
Debt securities						
Capital instruments						
Third-country counterparties not subject to NFRD disclosure obligations.						
Loans and advances						
Debt securities						
Capital instruments						
Derivatives						
On demand interbank loans						
Cash and cash-related assets						
Other assets (e.g. goodwill, goods, etc.)						
Total RAE of assets						
Assets not included for the purposes of calculating the RAE (Regulatory Assessment Fee).						
Sovereign						
Central banks exposure						
Trading book						
Total assets						
Off-balance sheet risk positions - companies subject to NFRD disclosure obligations						
Financial guarantees						
Assets under management						
of which debt securities						
of which, capital instruments						

Millions of euros	Biodiversity and ecosystems (BIO)			
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
	Of which, sustainable from an environmental point of view (aligned by the taxonomy)		Of which, use of recipes	Of which enabling
RAE - Assets included in the numerator and denominator				
Loans and advances, debt securities and equity instruments not HfT eligible for ERA calculation	0	0	0	0
Financial undertakings	0	0	0	0
Credit institutions (CIOs)	0	0	0	0
Loans and advances				
Debt securities, including participation units	0	0	0	0
Capital instruments				
Other financial corporations				
of which investment firms				
Loans and advances				
Debt securities, including participation units				
Capital instruments				
of which management companies				
Loans and advances				
Debt securities, including participation units				
Capital instruments				
of which, insurance firms				
Loans and advances				
Debt securities, including participation units				
Capital instruments				
Non-financial undertakings				
Loans and advances				
Debt securities, including participation units				
Capital instruments				
Households				
of which, loans collateralised by residential immovable property				
of which building renovation loans				
of which, car loans				
Local government financing				
House financing				
Other local government financing				
Security deposits obtained through acquisition of possession: residential and commercial real estate.				
Assets from the numerator for GAR calculation (covered in the denominator)				
Financial and non-financial companies				
SMEs and non-financial companies (other than SMEs) not subject to NFRD disclosure obligations				
Loans and advances				
of which, loans secured by commercial real estate.				
of which, loans for building renovation				
Debt securities				
Capital instruments				
Third-country counterparties not subject to NFRD disclosure obligations.				
Loans and advances				
Debt securities				
Capital instruments				
Derivatives				
On demand interbank loans				
Cash and cash-related assets				
Other assets (e.g. goodwill, goods, etc.)				
Total RAE of assets				
Assets not included for the purposes of calculating the RAE (Regulatory Assessment Fee).				
Sovereign				
Central banks exposure				
Trading book				
Total assets				
Off-balance sheet risk positions - companies subject to NFRD disclosure obligations				
Financial guarantees				
Assets under management				
of which debt securities				
of which, capital instruments				

Millions of euros	TOTAL (MAC + AAC + RHM + EC + PCP + BIO)				
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
	Of which, sustainable from an environmental point of view (aligned by the taxonomy)				
		Of which, use of recipes	Of which transitional	Of which enabling	
RAE - Assets included in the numerator and denominator					
Loans and advances, debt securities and equity instruments not HFT eligible for RAE calculation	1,151	147	0	4	24
Financial undertakings	102	14	0	1	7
Credit institutions (CIOs)	77	7		1	1
Loans and advances	0	0		0	0
Debt securities, including participation units	44	4		0	0
Capital instruments					
Other financial corporations	26	7	0	0	6
of which investment firms					
Loans and advances					
Debt securities, including participation units					
Capital instruments					
of which management companies					
Loans and advances					
Debt securities, including participation units					
Capital instruments					
of which, insurance firms					
Loans and advances					
Debt securities, including participation units					
Capital instruments					
Non-financial undertakings	290	133	0	3	17
Loans and advances	51	9	0	0	4
Debt securities, including participation units	239	124	0	3	14
Capital instruments					
Households	758				
of which, loans collateralised by residential immovable property	721				
of which building renovation loans	0				
of which, car loans	37				
Local government financing					
House financing					
Other local government financing					
Security deposits obtained through acquisition of possession: residential and commercial real estate.					
Assets from the numerator for GAR calculation (covered in the denominator)					
Financial and non-financial companies					
SMEs and non-financial companies (other than SMEs) not subject to NFRD disclosure obligations					
Loans and advances					
of which, loans secured by commercial real estate.					
of which, loans for building renovation					
Debt securities					
Capital instruments					
Third-country counterparties not subject to NFRD disclosure obligations.					
Loans and advances					
Debt securities					
Capital instruments					
Derivatives					
On demand interbank loans					
Cash and cash-related assets					
Other assets (e.g. goodwill, goods, etc.)					
Total RAE of assets					
Assets not included for the purposes of calculating the RAE (Regulatory Assessment Fee).					
Sovereign					
Central banks exposure					
Trading book					
Total assets					
Off-balance sheet risk positions - companies subject to NFRD disclosure obligations					
Financial guarantees					
Assets under management					
of which debt securities					
of which, capital instruments					

10.5. GLOBAL REPORTING INITIATIVE (GRI)

Relevant initiatives and disclosures regarding performance and contribution to sustainable development were identified, in accordance with the Global Reporting Initiative (GRI) standards, for the period from January 1 to December 31, 2025.

Since the reporting scope and data collection criteria adopted in 2024 will remain the same in 2025, the data presented in this table are comparable only to the immediately preceding period. Remember- It should be noted that, starting in 2024, the reporting scope expanded to include the Banco Montepio Group (in 2023 it only covered Banco Montepio), which explains any variations observed compared to previous years.

The organization and its reporting practices

GRI	Location / Omission	Scope
2-1	Caixa Económica Montepio Geral (Banco Montepio) Rua Castilho nº5, 1250-066 Lisboa Part I of the AR 2025 Management Report: 03 The Banco Montepio Group - Channels, Networks and Customer Relations 5.2. Customers - Consumers and end users	BMG
2-2	Indicator answered in ESRS 2 BP-1 requirement.	BMG
2-3	This sustainability report considers the activity of the Banco Montepio Group during the year 2025 (January 1 to December 31) and is published annually. Sustainability Office: Paula Feliciano Viegas gabinetesustentabilidade@bancomontepio.pt; sustainability@bancomontepio.pt	BMG
2-4	Indicator answered in ESRS 2 BP-2 requirement.	BMG
2-5	9. Third-party warranty	BMG

ACTIVITIES AND WORKERS

2-6	<p>Part I of the AR 2025 Management Report: 05 Financial Information - Business Segments Banco Montepio: Financial sector, CAE and NACE: K-64 Financial service activities, excluding insurance and pension funds and K-65 Insurance, reinsurance and pension funds, excluding compulsory social security As reflected in the Sustainability Report and Annual Report & Accounts, no significant changes were observed in the sectors where the bank operates, in its value chain, in its operations, and in its business relationships. Montepio Crédito: Financial sector, CAE: 64921 and NACE: K-64 Financial service activities, excluding insurance and pension funds and K-65 Insurance, reinsurance and pension funds, excluding compulsory social security Montepio Crédito website (www.montepiocredito.pt) - Where we are / Products Montepio Services: Other business support service activities, e.g., CAE 82990, and NACE N-82 Business support and administrative activities. The activities and services of Montepio Serviços, ACE include areas such as purchasing/ procurement, logistics, general services, archiving, security, occupational health and safety. The group aims to improve the operating conditions and results of the economic activities of its members, through resource optimization, achieving economies of scale, and eliminating replicated cost structures. Furthermore, Montepio Serviços, ACE performs the subcontracting function for Banco Montepio, being responsible for managing subcontracting agreements and assessing the need to hire third parties to carry out Banco Montepio's activities/processes. Montepio Serviços maintains business relationships with suppliers of the Banco Montepio Group or other entities within the Montepio Group.</p>	BM, MS, MC
2-7	<p>5.1. The people of the Banco Montepio Group Note: Only Banco Montepio and Montepio Crédito have their own employees, therefore the reported figures are representative of the entire Banco Montepio Group. Note: There is no information available to answer points c), d) and e) of the standard.</p>	BMG

2-8		TOTAL	Female	Male	BMG
	Subcontracted employees	0	0	0	
	Workers from a supplier who perform a specific job for the contracted service.	0	0	0	
	Volunteers	0	0	0	
	Interns	54	31	23	
Internship programs	Of the 54 internships, 43 belong to the BM trainee program, with the remaining interns being from Montepio Crédito.				
Note: The missing information for BMG for points b) and c) of the standard is not available.					

GOVERNANCE

2-9	3. General disclosures Banco Montepio: Part III of the AR 2025 Corporate Governance Report: B. Governing Bodies and Committees Montepio Crédito: Montepio Crédito website (www.montepiocredito.pt). Pages: Governing Bodies / Governance Model Montepio Services: Part III of the AR 2025 Corporate Governance Report: Governing Bodies and Committees	BMG
2-10	3. General disclosures Banco Montepio: Part III of the AR 2025 Corporate Governance Report: B. Governing Bodies and Committees: Statutory rules regarding procedural and substantive requirements applicable to the appointment and replacement of CA members. Montepio Crédito: Montepio Crédito website (www.montepiocredito.pt). Pages: Governing Bodies / Governance Model / Policy for the Selection and Evaluation of the Suitability of Members of the Management and Supervisory Body (MOAF) and Holders of Essential Functions (TFE) Montepio Services: Montepio Serviços, ACE has a structured process for the selection and appointment of its highest governing body and its committees. The governing structure includes a General Assembly and a Board of Directors. The General Assembly is composed of representatives from the participating entities and is responsible for electing the members of the Board of Directors. The selection process is based on criteria of competence, experience, and alignment with the strategic objectives of Montepio Serviços, ACE. The Board of Directors is responsible for overseeing the entity's activities and implementing the policies defined by the General Assembly. The members of the Board of Directors are selected based on their experience in relevant areas such as management, finance, and operations. The appointment of Council members is made by the General Assembly, ensuring that candidates possess the necessary qualifications to perform their duties effectively.	BM, MS, MC
2-11	3. General disclosures Banco Montepio: The Chairman of the Board is a non-executive director, while the CEO is the Chairman of the Board. Montepio Crédito: The Chairman of the Board of Directors is the CEO of Banco Montepio (Chairman of the Executive Committee of Banco Montepio). Montepio Services: The chairman of the highest governing body of Montepio Serviços, ACE, which is the Board of Directors, is Rui Pedro Brás de Matos Heitor, who is not an executive of Montepio Serviços, ACE.	BM, MS, MC
2-12	Banco Montepio: Part III of the AR 2025 Corporate Governance Report: B. Governing Bodies and Committees: Management and Supervision Montepio Services: The highest governing body of Montepio Serviços, ACE, is the Board of Directors, which plays a crucial role in developing, approving, and updating the entity's purpose, value, or mission statement, as well as in declarations, strategies, policies, and goals related to sustainable development. The Board of Directors is responsible for defining the entity's mission, which includes providing non-core, shareable, and administrative management services and activities to capture synergies, maximize service quality, and increase profitability and operational efficiency. This body also approves the organizational chart, the service catalogue, the service level agreements (SLAs), the pricing model, and the Framework Agreement for the Provision of Services. Furthermore, the Board of Directors oversees the implementation of sustainability practices, such as reducing paper consumption, using sustainable materials, and optimizing waste production. These practices are promoted by the Corporate Support Department, which assists the Board of Directors in optimizing processes and promoting good sustainability practices. Senior executives, including Executive Director Paulo Jorge Andrade Rodrigues, are responsible for implementing the policies and strategies defined by the Board of Directors. They ensure that the entity's daily operations are aligned with its mission and strategic objectives, including sustainability goals. The Board of Directors plays a key role in overseeing the entity's due diligence processes and managing the impacts on the economy, environment, and people.	BM, MS

	<p>The Board of Directors is responsible for ensuring that the entity adopts sustainability and social responsibility practices. This includes implementing policies to reduce paper consumption, using sustainable materials, and optimizing waste production. These practices are overseen by the Corporate Support Department, which assists the Board in optimizing processes and promoting best sustainability practices.</p> <p>Furthermore, the Board of Directors actively engages with stakeholders to gain support in these processes. Montepio Serviços, ACE was formed by five participating entities (Associação Mutualista Montepio, Banco Montepio, Futuro, Lusitania and Lusitania Vida), which demonstrates the consideration of the stakeholders' vision in its formation and operations.</p> <p>The conclusions of due diligence processes and other assessments are considered by the Board of Directors in making strategic decisions. This ensures that the entity's policies and practices are aligned with sustainability and social responsibility objectives, minimizing negative impacts and maximizing benefits for the economy, the environment, and people.</p> <p>The Board of Directors conducts periodic reviews to assess the effectiveness of the implemented processes. These reviews include analysis of performance reports, internal and external audits, and stakeholder feedback. The frequency of these reviews is determined by operational needs and regulatory requirements, ensuring that the entity maintains a high standard of efficiency and compliance. Furthermore, the Corporate Support Department assists the Board of Directors in optimizing processes and promoting good sustainability practices. This department plays a key role in data collection and analysis, providing valuable information for reviews conducted by the Board of Directors.</p>	
2-13	<p>Banco Montepio: The Board of Directors receives information from CANESG regarding the topics under the responsibility of this committee, in matters of ethics, sustainability and corporate governance. There are regular meetings of the various Bank bodies, in which the different areas of the Bank report management and regulatory information.</p> <p>Montepio Services: The Board of Directors, which is the highest governing body, receives periodic reports prepared by the Corporate Support Department.</p> <p>The Corporate Support Department prepares reports that include detailed information on the entity's performance in relation to its sustainability and social responsibility objectives. The frequency of these reports is determined by operational needs and regulatory requirements, ensuring that the entity maintains a high standard of efficiency and compliance. Furthermore, the Board of Directors conducts periodic reviews to assess the effectiveness of the implemented processes, including internal and external audits, and feedback from stakeholders. These reviews help to identify and mitigate risks, as well as to take advantage of opportunities that may arise in the market.</p>	BM, MS
2-14	<p>Banco Montepio: Part III of the AR 2025 Corporate Governance Report: Management and Supervision</p> <p>Montepio Services: The highest governing body of Montepio Serviços, ACE, which is the Board of Directors, is responsible for reviewing and approving the reported information, including material topics.</p> <p>The process of reviewing and approving information involves several steps. Firstly, the Corporate Support Department collects and analyses relevant data on the entity's performance in relation to its sustainability and social responsibility objectives. This data is compiled into periodic reports that are presented to the Board of Directors.</p> <p>The Board of Directors conducts periodic reviews of these reports to assess the effectiveness of the implemented processes and to ensure that the entity's policies and practices are aligned with its strategic objectives. During these reviews, the Board considers stakeholder feedback, internal and external audits, and other relevant information to make informed decisions.</p> <p>After review, the Board of Directors approves the reported information, ensuring that it is accurate, complete, and transparent. This review and approval process is essential to maintain compliance with regulatory requirements and to ensure that the entity is operating in accordance with the highest standards of governance and sustainability.</p>	BM, MS
2-15	<p>Montepio Bank and Montepio Credit: Banco Montepio has in force the Code of Ethics and Conduct and the (i) Conflict of Interest Management Policy; (ii) Whistleblowing Policy; (iii) Anti-Corruption and Bribery Policy; and (iv) Related Party Transaction Policy, approved by the Board of Directors, which establish principles and measures aimed at identifying, mitigating and resolving conflicts of interest.</p> <p>Within the framework of the current Conflict of Interest Management Policy, the disclosure of conflicts of interest should always be a measure of last resort, to be used only when their prevention or mitigation is not possible otherwise and when other handling mechanisms are not sufficient to guarantee, with a reasonable degree of certainty, that the risks of harming clients' interests will be avoided (cf. points 29 and 30). With regard to information relating to related parties, these are identified in the respective Annual Report & Accounts.</p>	BM, MS, MC

	<p>Montepio Services: Montepio Serviços, ACE has well-defined processes to ensure that conflicts of interest are prevented and mitigated, as described in the PLT - Conflict of Interest Management document.</p> <p>The principles and rules outlined in the Conflict of Interest Management Policy aim to identify, assess, manage, and mitigate real or potential conflicts of interest. This policy is developed taking into account the size and organization of the entity, as well as the nature, scale, and complexity of its activities. The objective is to establish measures to identify potential conflicts of interest, avoid or minimize the risk of conflicts occurring, and prevent clients' interests from being harmed.</p> <p>Furthermore, the Conflict of Interest Management Policy detailed in the PLT - Conflict of Interest Management document includes a model for managing conflicts of interest, the process for identifying, communicating and managing conflicts, and specific conflict of interest situations. This policy applies to all Banco Montepio employees, including workers, members of Governing bodies, statutory auditors, service providers and representatives. The Group's companies also have their own conflict of interest management policies, aligned with the principles of conflict prevention and mitigation.</p> <p>The Operational Manual for Managing Conflicts of Interest describes the processes and procedures to be followed by the Compliance Management Department in managing conflicts of interest. This manual defines institutional conflicts of interest, relating to employees, both permanent and one-off/punctual, and establishes measures for their management, mitigation, and monitoring.</p> <p>According to the Code of Conduct of Montepio Serviços, ACE, conflicts of interest are treated with great seriousness and transparency. The document states that employees must avoid situations that could give rise to real or potential conflicts of interest. When such situations cannot be avoided, Collaborators are obliged to mitigate their impact, giving precedence to the interests of the Group Members and acting with impartiality, fairness and objectivity.</p> <p>The Code of Conduct also mentions that employees must report any conflict of interest situation as stipulated, ensuring transparency and integrity in their actions.</p>	
<p>2-16</p>	<p>Banco Montepio: The communication of critical concerns, when they exist, by DCOMP is done through periodic reports presented to the board of directors, among which we highlight the report on non-compliance with the code of conduct; the report on monitoring the product governance process; the report on monitoring compliance risk associated with the type, content and handling of complaints, all semi-annually; and the report on irregularities (whenever an investigation process into irregularities is triggered). Regarding the reporting of irregularities, Banco Montepio has a channel (Ethics Channel) through which employees/service providers/shareholders/other individuals can report any and all irregularities, real or potential, that they become aware of. The reported irregularities are first assessed by the irregularities committee (COMIR), which takes the necessary steps to initiate the investigation, prepares the relevant report to be deliberated by the audit committee (CAUD), and subsequently by the CA.</p> <p>Montepio Credit: DGC - Complaints Management shares customer complaints with CE on a monthly basis. Based on the analysis of complaints and interaction with the various areas of Montepio Crédito, measures are implemented to continuously improve business and support processes.</p> <p>Regarding the reporting of irregularities, Montepio Crédito has a channel (Ethics Channel) through which employees/service providers/shareholders/other individuals can report any and all irregularities, real or potential, that they become aware of. The reported irregularities (after screening by DCOMP) are forwarded to the Fiscal Council (CF) for assessment, which carries out the necessary investigations to determine whether there are sufficient grounds to initiate an investigation or to propose its closure when there is no basis for its continuation.</p> <p>In 2025, no participation data was reported for the reference year.</p> <p>Note: There is no information available to answer point b) of this indicator for Montepio Serviços.</p> <p>Montepio Services: According to the Code of Conduct of Montepio Serviços, ACE, critical concerns are communicated to the highest governing body through a structured and confidential process. Employees are encouraged to report any conduct that indicates a breach of the code. These reports should be sent to conduta@montepioservicos.pt, ensuring confidentiality and secrecy regarding their content. The Corporate Support Directorate (CSD) is responsible for monitoring the application and observance of the code, and for developing the necessary internal regulations to implement its rules. DSC also assesses and identifies any instances of non-compliance with the code, proposing measures to prevent its recurrence.</p> <p>Furthermore, the DSC communicates the reported occurrences to the Human Resources Management Department (DGP) of Banco Montepio, which promotes the appropriate actions to cease the detected non-compliance, ascertain responsibilities, repair any damages and prevent future occurrences.</p>	<p>BM, MS, MC</p>

<p>2-17</p>	<p>5.1. The people of the Banco Montepio Group Banco Montepio: The Banco Montepio Code of Ethics and Conduct, in effect in 2025, includes Sustainability as a Principle of Action (see Point 2.2). Montepio Crédito: At Montepio Crédito, the Executive ESG Training Program on Introduction to Sustainability in Companies was held, as well as the Quantum course on the impacts on sectors and regulatory challenges (Vieira de Almeida and the Portuguese Quantum Institute (PQI)). Montepio Services: In 2025, no new actions were taken on this topic.</p>	<p>BM, MS, MC</p>
<p>2-18</p>	<p>Banco Montepio Part III of the AR 2025 Corporate Governance Report: Governing Bodies and Committees: Administration and Supervision and <u>Regulations of the Evaluation, Nominations, Ethics, Sustainability and Governance Committee of Banco Montepio</u> Montepio Crédito: <u>CNR Regulation</u> Within the scope of selection, suitability assessment, profile and performance evaluation, the CNR is responsible for: i) To identify and recommend candidates for positions in administrative and supervisory bodies, evaluating their composition in terms of knowledge, skills, diversity, qualifications, and experience. To develop a description of the functions and required qualifications, as well as to assess the time required to perform the duties of the position, for the purposes of appointment and annual review, in accordance with the applicable internal policy; ii. To evaluate, at least annually, the structure, size, composition, and performance of the administrative and supervisory bodies, formulating recommendations for possible changes; iii. To assess, at least annually, the knowledge, skills, qualifications, experience, independence and suitability of each member, individually and collectively, communicating the respective results to the relevant bodies; iv. To appreciate the policy adopted by the Board of Directors regarding the selection and evaluation of the suitability of MOAF and TFE, formulating recommendations whenever applicable. The evaluations are annual and ensured by the CNR. Montepio Services: Performance evaluation is conducted periodically and includes the analysis of various performance indicators, both qualitative and quantitative. These indicators are defined based on the entity's strategic objectives and best corporate governance practices. The assessment covers the effectiveness of implemented policies, efficiency in resource management, compliance with applicable standards and regulations, and the impact of the entity's activities on the economy, environment, and people. The evaluation process involves collecting relevant data, analysing that data, and preparing detailed reports that are presented to the Board of Directors. These reports include recommendations for improvements and corrective actions, when necessary. The frequency of assessments is determined by operational needs and regulatory requirements, ensuring that the entity maintains a high standard of efficiency and compliance. The evaluations are annual and guaranteed by CANESG.</p>	<p>BM, MS, MC</p>
<p>2-19</p>	<p>Banco Montepio: <u>Remuneration Policy for Members of the Management and Supervisory Body</u> Montepio Crédito <u>Remuneration Policy for Members of the Management and Supervisory Board of Montepio Crédito</u> Montepio Services: The variable compensation process at Montepio Serviços, ACE is defined in internal regulations and in an Operating Model approved annually by the Board of Directors, which determines the allocation, the total amount, and the rules for calculating bonuses. Compensation is based on a 3D evaluation — MS performance, organizational unit performance, and individual performance — integrating quantitative objectives and competencies, and applying market coefficients and benchmarks to define the "Target Variable Remuneration" per function. Proposals for individual adjustments are justified and submitted to the Board of Directors for approval, with a set of measures in place to mitigate conflicts of interest and an annual review of the model. There are no stakeholder voting processes regarding compensation policy.</p>	<p>BM, MC, MS</p>
<p>2-20</p>	<p>Montepio Bank: <u>Regulations of the Evaluation, Nominations, Ethics, Sustainability and Governance Committee of Banco Montepio (CANESG)</u> In exercising its powers, CANESG acts in the best interests of Banco Montepio, ensuring the creation of long-term value for shareholders and investors, and considering other factors relevant to the institution's sustainability and the public interest. Part III of the AR 2025 Corporate Governance Report: D. Remuneration: Competence to establish <u>Responsibilities of the Remuneration Committee (CdR):</u> In carrying out its activities, the CdR observes the long-term interests of Banco Montepio, taking into account the long-term interests of shareholders and investors, and considering the interests of other stakeholders relevant to the institution's sustainability, as well as the public interest. (Cf. CdR Regulations)</p>	<p>BM; MC</p>

	Remuneration Policy for Members of Governing Bodies Montepio Credit: <u>Regulations of the Nominations and Remuneration Committee</u> Note: There is no information available to answer this indicator for Montepio Serviços and point b) of this indicator for Banco Montepio and Montepio Crédito.		
2-21		2025	Δ 2024/2025
	Total annual compensation of the highest-paid individual in the organization (€)	664 500	9%
	Median total annual compensation of all employees in the organization (excluding the highest-paid individual) (€)	36 003	5%
	Ratio of total annual compensation between the highest-paid individual in the World Bank and the median total annual compensation of all workers (excluding the highest-paid individual).	18.5	4%
	Percentage increase in the total annual compensation of the highest-paid individual in the organization.	9.4%	-60%
	Percentage increase in median total annual compensation for all workers (excluding the highest-paid individual)	5.4%	151%
	Ratio of the percentage increase in total annual compensation of the highest-paid individual in BM to the percentage increase in median total annual compensation of all employees (excluding the highest-paid individual).	1.7	-84%
	Note: The values of fixed and variable annual compensation per employee were considered. At Banco Montepio, all employees with an active profile at BM as of December 2022 were considered. The information regarding the total annual compensation of the highest-paid individual in the organization (€) refers to the median compensation of Banco Montepio and Montepio Crédito. Since some employees joined during the year (and therefore have lower annual compensation), the median value is influenced by this.		BM, MC
2-22	Montepio Bank & Montepio Credit: Message from the President of the Executive Committee Montepio Services: Based on the OS - Environmental Commitment Declaration document, Montepio Serviços, ACE affirms its commitment to operating with environmental awareness, recognizing that its activities and operations may cause direct and indirect impacts on the environment. The declaration sets out key performance guidelines and objectives, aligning with the Global Compact Principles and the 17 Sustainable Development Goals of the United Nations' 2030 Agenda.		BM, MS, MC

STRATEGY, POLICY AND PRACTICES

2-23	7.1. Corporate Conduct and Ethics Banco Montepio The policy commitments applicable to Banco Montepio's activities and business relationships are approved by the Board of Directors; they are constantly observed, in accordance with the legal and ethical requirements of the financial sector in Portugal, and are available on the intranet and institutional website for consultation by employees and other stakeholders. Institutional website: <u>Policies, Regulations, and Commitments</u> in the Area of Sustainability Montepio Services OS - Environmental Commitment Statement and OS - Human Rights Statement Note: Information regarding points d), e) and f) for Montepio Serviços and Montepio Crédito is not available for disclosure. Information regarding point c) for Montepio Serviços is not available for disclosure.	BMG, MS
2-24	Montepio Bank and Montepio Credit: 7.1. Corporate Conduct and Ethics Montepio Services: OS - Environmental Commitment Statement and OS - Human Rights Statement	BM, MS, MC
2-25	Banco Montepio: 3.3. Stakeholders - Managing Interactions Montepio Credit: When discrepancies or opportunities for improvement are detected in the analysis of complaints and suggestions received from customers and users, processes are initiated with the relevant departments for their evaluation and possible implementation. Any suggestions or complaints can also be submitted at our facilities, via the Customer Support line, on the institutional website, or by contacting the Corporate Governance Department (Complaints Management). Additionally, each person or entity has the right to file a complaint with the supervisory authorities - the Bank of Portugal and the Insurance and Pension Funds Supervisory Authority. In consumer disputes, we assure customers of alternative dispute resolution methods, publishing on our website the Arbitration Centres they can use. Complaint management is the responsibility of the Corporate Governance Department (Complaint Management), which ensures follow-up and response to the complainant and supervisory entities. Process for receiving and promptly handling customer complaints through the DGC (Corporate Governance Department) - Complaints Management, and periodic reporting to the BdP (Bank of Portugal). All complaints submitted by customers and other stakeholders are monitored and responded to. Within the context of our partnership relations with counterparties, we seek to identify	BM, MC

	<p>opportunities for improvement both at the level of operational processes/procedures and at the level of the IT platforms in use, with a view to continuous improvement.</p> <p>The complaints management activity reports are submitted to the CE and CF, presented by the Compliance Department (DCP), on a quarterly and annual basis, respectively.</p> <p>Note: There is no information available to answer this indicator for Montepio Serviços.</p>																						
2-26	<p>3.3. Stakeholders, 5.2. Customers - Consumers and end users</p> <p>Additional information: Part I of AR 2025 Complaints Management</p> <p>Montepio Crédito</p> <p>Regarding the reporting of irregularities, Montepio Crédito has a channel (Ethics Channel) through which employees/service providers/shareholders/other individuals can report any and all irregularities, real or potential, that they become aware of. The reported irregularities (after a brief screening by the Compliance Department) are forwarded to the Fiscal Council (FC) for consideration, which then carries out the necessary investigations to determine whether there are sufficient grounds to initiate an investigation or to propose its closure when there is no basis for conducting an investigation.</p> <p>Customer complaints must be submitted/formalized through one of the following available channels/means:</p> <ul style="list-style-type: none"> - Via email message addressed to: reclamacoes@montepiocredito.pt; - In the Complaints section of the Institution's website – www.montepiocredito.pt – using the form provided for this purpose. - In the Complaints Book (physical) – at the Montepio Crédito facilities (Porto and Lisbon); - In the Complaints Book (electronic) – which can be accessed through the website www.livroreclamacoes.pt. - By mail to the address: Rua Júlio Dinis, n.º 158/160, 2º Andar – 4050-318 Porto. <p>Note: There is no information available to answer this indicator for Montepio Serviços.</p>	BM, MC																					
2-27	<table border="1"> <thead> <tr> <th></th> <th>2025</th> <th>Δ 2024/2025</th> </tr> </thead> <tbody> <tr> <td>Total number of significant cases of non-compliance with laws and regulations in which fines were applied.</td> <td>5</td> <td>-38%</td> </tr> <tr> <td>Total number of significant cases of non-compliance with laws and regulations in which non-monetary sanctions were applied.</td> <td>0</td> <td>-100%</td> </tr> <tr> <td>Total number of fines for cases of non-compliance with laws and regulations.</td> <td>5</td> <td>-44%</td> </tr> <tr> <td>Monetary value of fines for cases of non-compliance with laws and regulations that occurred during the reporting period.</td> <td>€222,000.00</td> <td>-56%</td> </tr> <tr> <td>Monetary value of fines for non-compliance with laws and regulations that were paid in previous reporting periods.</td> <td>€4,376,173.92</td> <td>5%</td> </tr> <tr> <td>Monetary value of fines for cases of non-compliance with laws and regulations.</td> <td>€4,598 173,92</td> <td>-1%</td> </tr> </tbody> </table> <p>Note: (1) Cases of accusation by the regulator with application of sanction were considered; (2) Information relating to the Ministry of Health is not currently available.</p>		2025	Δ 2024/2025	Total number of significant cases of non-compliance with laws and regulations in which fines were applied.	5	-38%	Total number of significant cases of non-compliance with laws and regulations in which non-monetary sanctions were applied.	0	-100%	Total number of fines for cases of non-compliance with laws and regulations.	5	-44%	Monetary value of fines for cases of non-compliance with laws and regulations that occurred during the reporting period.	€222,000.00	-56%	Monetary value of fines for non-compliance with laws and regulations that were paid in previous reporting periods.	€4,376,173.92	5%	Monetary value of fines for cases of non-compliance with laws and regulations.	€4,598 173,92	-1%	BM, MC
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2-28	<p>3.3. Stakeholders, 7.1. Corporate Conduct and Ethics</p> <p>Montepio Credit: ASFAC and ALF</p>	BM, MC																					

STAKEHOLDER INVOLVEMENT

2-29	<p>Montepio Services: The approach adopted by Montepio Serviços follows the guidelines defined by the Compliance Department of Banco Montepio in its Policy and methodological approach for compliance risk management.</p> <p>Note: There is no information available to answer this indicator for Montepio Crédito.</p>	BM, MS												
2-30	<table border="1"> <thead> <tr> <th></th> <th>2025</th> <th>Δ 2024/2025</th> </tr> </thead> <tbody> <tr> <td>Employees covered by collective bargaining agreements (no.)</td> <td>3,020</td> <td>2%</td> </tr> <tr> <td>Total number of employees</td> <td>3,031</td> <td>2%</td> </tr> <tr> <td>Percentage of employees covered by collective bargaining agreements (%)</td> <td>99.6%</td> <td>0%</td> </tr> </tbody> </table>		2025	Δ 2024/2025	Employees covered by collective bargaining agreements (no.)	3,020	2%	Total number of employees	3,031	2%	Percentage of employees covered by collective bargaining agreements (%)	99.6%	0%	BM, MC
	2025	Δ 2024/2025												
Employees covered by collective bargaining agreements (no.)	3,020	2%												
Total number of employees	3,031	2%												
Percentage of employees covered by collective bargaining agreements (%)	99.6%	0%												

GRI 3 – MATERIAL TOPICS

3-1	<p>3.3. Stakeholders</p> <p>3.4. Double Materiality</p>	BMG
3-2	<p>3.4. Double Materiality</p> <p>In 2025, the materiality analysis process was adjusted to reflect the Double Materiality process in line with CSRD requirements. The material themes identified in 2025 are reflected throughout the subtopics and material IROs (impacts, risks and opportunities) identified:</p> <ul style="list-style-type: none"> • Adaptation and mitigation to climate change (E1) • Working conditions (S1) 	BMG

	<ul style="list-style-type: none"> • Equal treatment and opportunities for all (S1) • Other professional rights (S2) • Economic, social and cultural rights of communities (S3) • Personal safety of consumers or end users (S4) • Corporate culture (G1) 	
3-3	Each material topic is addressed throughout the report, and specific information can be found in the following chapters: -E1: Climate Change - Chapter 4.2. Climate Change and 4.3. Environmental Management and Operational Efficiency -S1: Own workers - Chapter 5.1. The People of the Banco Montepio Group -S2: Value chain workers - Chapter 5.2. Customers – Consumers and End Users -S3: Impacted Communities - Chapter 5.1. The People of the Banco Montepio Group -S4: Consumers and end users - Chapter 5.2. Customers – Consumers and End Users -G1: Business conduct - Chapter 7.1. Corporate Conduct and Ethics, 7.2. Sustainable Supply Chain and 7.3. Combating Corruption	BMG

GRI 200 – Economic Disclosures
GRI 201 – Economic Performance

201-1		2025	BMG
	Direct economic value generated (in thousands of €)	450,128	
	Total operating income	450,128	
	of which donations and other investments in the community	438	
	of which interest paid to capital providers	10,728	
	of which Contribution from the banking sector and solidarity surcharge	8,293	
	of which Payments to the resolution fund	2,972	
	of which Payments to the single resolution fund	0	
	of which Payments to the Deposit Guarantee Fund	68	
	of which are tax charges related to the operation (Stamp Duty, Non-recoverable VAT, Municipal Property Tax, Vehicle Tax, Property Transfer Tax)	2,443	
	Economic value distributed (in thousands of €)	272,038	
	Operating Costs - Suppliers	77,887	
	Employee salaries and benefits	161,228	
Payments to the State - Government	2,310		
Dividends	30,613		
Accumulated economic value (in thousands of €)	178,090		
201-2	Market Discipline Report Note: There is no information available to answer this indicator for Montepio Crédito and Montepio Serviços.		BMG
201-3	<p>Montepio Bank & Montepio Credit: The information is described in accounting policy 1.s) and in note 46 relating to “Post-employment and long-term benefits”.</p> <p>In terms of post-employment and long-term benefits, Banco Montepio has undertaken, for eligible employees and directors, the responsibility of paying a retirement pension and other benefits through a defined benefit fund, and, for employees who are not part of this plan, the commitment to make contributions to a defined contribution plan. Information regarding the defined benefit plan is systematically presented in a dedicated note entitled "Post-employment and long-term benefits" in the Notes annexed to the financial statements that form part of the Banco Montepio Group's report and accounts for the end of June and December of each year. The obligations of Banco Montepio and Montepio Crédito related to the defined benefit plan, resulting from the Collective Bargaining Agreement (CBA) applicable to Banco Montepio, are secured by a fund established with a pension fund management company.</p> <p>The obligations associated with the defined benefit and defined contribution pension plans currently in force are not ultimately covered by resources from Banco Montepio and Montepio Crédito.</p> <p>Taking into account the applicable legal and regulatory legislation, as well as the practice that has been followed, Banco Montepio ensures adequate levels of coverage of the liabilities associated with the defined benefit plan and compliance with the obligations resulting from the pension plan. In accordance with the accounting policy described in the Notes attached to the financial statements that form part of the Banco Montepio Group's report and accounts for the end of June and December of each year, an actuarial study is carried out every six months by the management company and certified by an external entity. Banco Montepio ensures the necessary coverage based on the results of the actuarial report, which has consistently exceeded 100%.</p> <p>The defined benefit pension fund complies, and has been complying, with all applicable legal obligations, particularly those related to the required level of coverage. The situation described does not apply to a defined contribution plan.</p> <p>Within the scope of the defined benefit plan, and resulting from the applicable collective bargaining agreement, employees admitted to the sector from 01-01-1995 or 01-01-1996,</p>		BM, MS, MC

	<p>depending on their union affiliation, contribute 5% of their pensionable remuneration. Regarding the defined contribution plan, the contribution made by Banco Montepio and Montepio Crédito corresponds to 1.5% of the remuneration of eligible employees, being identical to the contribution made by the employees themselves.</p> <p>Within the scope of the defined benefit plan, and arising from the applicable collective bargaining agreement, Banco Montepio and Montepio Crédito make the necessary contributions to ensure coverage of the liabilities required under legal and regulatory terms, and are therefore not defined as a percentage of the employee's remuneration. Regarding the defined contribution plan, the contribution made by employees corresponds to 1.5% of their remuneration.</p> <p>The defined benefit and defined contribution pension plans in force at Banco Montepio and Montepio Crédito are, in both cases, mandatory and result from the applicable collective bargaining agreement.</p> <p>Montepio Serviços: Montepio Serviços does not have its own staff structure, and the benefit plans are assigned by the companies with which the employees have contracts (these are transfers to Montepio Serviços), and not by the company itself.</p> <p>That is, Bank employees assigned to Montepio Serviços retain the Bank's benefits.</p>		
201-4	Financial benefits	Total (euros)	BM, MS, MC
	Tax benefits and tax credits	2,926,950	
	Subsidies	0	
	Investment grants, research and development grants, and other relevant types of grants.	0	
	Awards	0	
	Exemption from capital gains tax	0	
	Financial assistance from Export Credit Agencies (ECAs)	0	
	Financial incentives	0	
	Other financial benefits received or to be received from any government for any transaction.	0	
TOTAL (€)	2,926,950		

GRI 202 – MARKET PRESENCE

202-1		Minimum wage at Montepio (€)	Minimum wage in Portugal (€)	Ratio	BM, MC
	Male	1,200	870	1.4	
	Female	1,200		1.4	
<p>Note: (1) no information is available for disclosure relating to Montepio Serviços, and there is no information that allows us to answer point b, ced of the indicator. (2) the payment was made retroactively from January 2025, given that the communication of this revision was only made in 2025.</p>					

GRI 203 - Indirect Economic Impacts (ESRS S3)

203-1	5.1. The People of the Banco Montepio Group 6. Social Impact	BM, MC		
203-2	5.2. Customers – Consumers and end users, 6. Social Impact Note: No information is available for disclosure regarding Montepio Serviços and Montepio Crédito.	BM		
204-1		2025	BM, MS, MC	
	Suppliers	925		
	Shares in Portuguese companies	831		
	International	94		
	% Domestic Suppliers	90%		
	Expenses with suppliers	euros		%
	Expenses with international suppliers	13,610,249		9.3%
	Expenses with local suppliers	133,259,065		90.7%
	TOTAL (€)	146,869,313		100%
<p>In 2025, a new methodology was adopted for determining supplier expenses, based on the invoices actually paid in each year (cash - out approach). The transactions recorded in accounting categories 27 – Other Tangible Assets, 29 – Other Intangible Assets, 71 – General Administrative Expenses and 72 – Other Operating Charges and Expenses, as recorded in the Supplier Payment Management System, were considered. The classification of suppliers as national or international was determined by their respective Tax Identification Number (NIF). The reported amounts do not include deferred costs or specializations.</p> <p>This methodology differs from that used in RS2024, where the values were based on awards, included commissions and quotas, excluded deferred costs and specializations, and relied on estimates, and therefore were not compatible with AR 2024.</p>				

GRI 205 – COMBATING CORRUPTION

205-1	<p>Banco Montepio: The process of identifying and assessing risks and controls related to corruption was developed through meetings with key stakeholders from the organizational units of the Banco Montepio Group, focusing primarily on areas and processes with the greatest exposure to potential corruption and related offenses. The inherent risk was assessed based on the frequency and impact of each risk event, from a qualitative perspective.</p> <p>The residual risk of corruption and related offenses in the Banco Montepio Group's business, as of 2025, was classified as low, according to an analysis carried out through self-assessment meetings with key stakeholders from the BM Group's organizational units, with a greater focus on areas and processes with the highest exposure to potential corruption and related offenses.</p> <p>Montepio Crédito The Corruption Prevention Plan (PPC) of Montepio Crédito was approved by the Board of Directors on January 30, 2025, and is awaiting the drafting of the service order specifying the guidelines and competencies to be established at the Ministry of Economy, taking as a reference/adoption the approach made in the parent company's document. The CE and CA are already aware of the PLT and its respective Plan, given that it was approved at the meetings of their respective bodies. Notwithstanding the foregoing, and based on the information/documentation known from the parent company, the questions posed are answered with the elements we know/have available to us.</p> <p>No significant risks were detected by the Institution's Compliance Function (DCP).</p> <p>Note: The information is not available for Montepio Serviços.</p>	BM, MC																					
205-2	<table border="1" data-bbox="311 757 1340 1041"> <thead> <tr> <th></th> <th>Number</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Members of the governing bodies to whom the anti-corruption policies and procedures have been communicated.</td> <td>20</td> <td>100</td> </tr> <tr> <td>Employees, by job category, to whom the anti-corruption policies and procedures were communicated.</td> <td colspan="2">3,031</td> </tr> <tr> <td>Senior and line managers</td> <td>718</td> <td>100%</td> </tr> <tr> <td>Technicians</td> <td>1,339</td> <td>100%</td> </tr> <tr> <td>Administrative</td> <td>974</td> <td>100%</td> </tr> <tr> <td>Business partners, by category, to whom anti-corruption policies and procedures have been communicated.</td> <td>0</td> <td>0%</td> </tr> </tbody> </table> <p>Banco Montepio: The Anti-Corruption Policy was published on November 8, 2024, and came into effect on November 11, 2024.</p> <p>The Anti-Corruption Plan (PPC) was published on November 7, 2024, and came into effect on November 12, 2024.</p> <p>The PPC (Price-to-Price Agreement) is available on the Banco Montepio website and can be consulted by all business partners; there has been no specific communication regarding it. The Corruption Prevention course was made available to Banco Montepio employees in November 2025.</p> <p>Montepio Crédito Montepio Crédito's Corruption Prevention Plan (PPC) was not implemented during 2024. It was only approved by the CA on January 30, 2025, and is awaiting the drafting of the service order that specifies the guidelines and competencies to be established in the MC, taking as a reference/adoption the approach made in the parent company's document. The CE and CA are already aware of the PLT and its respective Plan, given that it was approved at the meetings of their respective bodies.</p> <p>Note: The information is not available for Montepio Serviços.</p>		Number	%	Members of the governing bodies to whom the anti-corruption policies and procedures have been communicated.	20	100	Employees, by job category, to whom the anti-corruption policies and procedures were communicated.	3,031		Senior and line managers	718	100%	Technicians	1,339	100%	Administrative	974	100%	Business partners, by category, to whom anti-corruption policies and procedures have been communicated.	0	0%	BM, MC
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Business partners, by category, to whom anti-corruption policies and procedures have been communicated.	0	0%																					
205-3	No incidents of corruption were reported. Note: The information is not available for Montepio Serviços.	BM, MC																					

GRI 206 – Unfair Competition

206-1	No legal actions have been taken regarding unfair competition behaviour and violations of antitrust and monopoly legislation in which Banco Montepio has been identified as a participant. Note: Information regarding Montepio Serviços is not available for publication.	BM, MC
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GRI 207 – TAXES

207-1	The Executive Committee is the government body responsible for analysing fiscal strategy and the frequency of this analysis. Note: Information regarding Montepio Serviços is not available for publication. The information regarding Banco Montepio and Montepio Crédito is incomplete; there is no information to answer points a), iii, and iv.	BM, MC
207-2	The Executive Committee is the governing body responsible for compliance with the fiscal strategy. The tax approach is integrated into the organization through the Tax Department, which analyses the operations and services in which Banco Montepio is involved. Fiscal risks are included in the Group's risk management system governance model, which corresponds to a three lines of defence approach.	BM, MC

	Note: Information regarding Montepio Serviços is not available for publication. The information regarding Banco Montepio and Montepio Crédito is incomplete; there is no information to answer points a) iv, b) and c).						
207-3	The legally required information is reported to the Tax Authorities. Note: Information regarding Montepio Serviços is not available for publication. The information regarding Banco Montepio and Montepio Crédito is incomplete; there is no information to answer points a), ii, and iii.						BM, MC
207-4	Resident entities included in the financial statements	Primary activities of the organization	Employees (total)	Pre-tax profit from domestic activity	Property, plant and equipment (BMG)	Corporate income tax paid on a cash basis.	BMG
	Banco Montepio	Banking	3,031	165 million euros	194.7 million euros	737 thousand euros	
	Montepio Crédito, S.A.	Specialized loans					
	Montepio Investimento, S.A.	Banking					
	Montepio Holding, SGPS, S.A.	Holding company					
	SSAGINCENTIVE, S.A.	Real estate management					
	Montepio Serviços, ACE	Support services					
	HTA, S.A.	Accommodation and catering+					
CeSource, ACE	Information technology management						
This indicator report considers the amounts for the Banco Montepio Group as reported in its financial statements.							

GRI 300 – ENVIRONMENTAL DISCLOSURES

GRI 301 – MATERIALS

	2025		BM, MS, MC
	Consumption	Δ 24/25	
	Total Paper Consumption (t)	101	
Number of Reams	33,051	-20%	
Total Toner Consumption (t)	1	-26%	
Number of toners	1,516	9%	
Total consumption of other materials (t) (Example: Plastic)	7	7%	
Total materials (t)	109	-18%	

Note: The detail regarding the division between renewable and non-renewable materials, as requested by point (a) of the GRI 301-1 indicator, is not available for any entity. Additionally, it is not possible to obtain the same level of information for Montepio Serviços and Montepio Crédito (e.g., information about toners), therefore the indicator is incomplete due to the lack of available information.

GRI 302 – ENERGY

	Consumption (GJ)			BM, MS, MC
	2024	2025	Δ 24/25	
Electricity consumption in buildings	36,475.7	31,941.1	-12%	
Electricity consumption outside the Bank's premises for charging electric vehicles.	1,821.07	3,788.84	108%	
Total electricity consumption	38,296.72	35,729.90	-6.7%	
Fuel consumption - fleet	7,124.23	9,055.07	27%	
Diesel consumption - fleet	9,329.30	1,375.91	-85%	
Diesel consumption - equipment	0.00	0.00	-	
Total fuel consumption	16,453.53	10,430.98	-36.7%	
Total energy consumption	54,750	48 161	-	

	2024	2025	Δ 24/25
Gasoline vehicles (number)	147	216	46.9%
Diesel vehicles (number)	123	26	-78.9%
Electric vehicles (number)	295	361	22.4%
Total vehicles (number)	565	603	6.7%

	Of the total number of gasoline-powered vehicles, 166 are hybrids. 4.3. Environmental Management and Operational Efficiency The conversion factors used in this indicator can be found in the Methodological Notes for scope 1 issues. Note: there is no information available to answer points a), b) and d) of the indicator.		
302-3		2025	
	Reporting of the intensity ratio (kWh/employee)	3,274	
	Number of Employees	3,031	
	Electricity consumption in buildings (kWh)	8,872,517	
	Electricity consumption outside buildings (kWh)	1 052 454.7	
	The energy consumption ratio considers exclusively the electricity consumption, encompassing the facilities of Banco Montepio, Montepio Serviços and Montepio Crédito, the consumption carried out outside these facilities and the charging of fleet vehicles. For the calculation of the indicator, the denominator used was the total number of employees. With regard to the boundaries of the energy considered, the ratio includes internal sources - such as the headquarters building, central services and counters - and external sources, corresponding to the charging of fleet vehicles outside the facilities.	BM, MS, MC	
302-4	4.3. Environmental Management and Operational Efficiency 10. Annexes		
		Change in consumption 2024/25	
		GJ	%
	Electricity consumption in buildings	-4,534.60	-12%
	Electricity consumption outside the Bank's premises for charging electric vehicles.	1,967.77	108%
	Fuel consumption - fleet	1,930	27%
	Diesel consumption - fleet	-7,953	-85%
	Initiatives undertaken by the Bank aimed at improving energy efficiency: - Obtaining Move+ fleet certification for 2024 and applying for certification for 2025. - The reduction in diesel consumption is justified by the reduction in the number of vehicles in the fourth tier.	BM, MS, MC	

GRI 303 – WATER AND WASTEWATER

303-3	4.3. Environmental Management and Operational Efficiency Note: The data relating to water consumption from the mains now includes actual consumption (meter readings without estimates) from customer service points. Bottled water consumption was determined by the number of water bottles purchased.	BM, MS, MC
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GRI 304 - Biodiversity

304-1	4.4. Climate Change Mitigation and Biodiversity In order to assess potential interactions between its activity and sensitive ecosystems, the Group carried out an analysis using geographic information systems in 2024. Since no new facilities were opened in 2025, five service counters remain identified, located in or around classified areas, specifically within the Natura 2000 Network and the National Network of Protected Areas, with their monitoring being ensured. No materially relevant environmental impacts associated with the presence or operation of these units have been identified, and the activity carried out remains compatible with the applicable environmental framework. The operational premises owned, leased or managed by Montepio Serviços, ACE and Montepio Crédito are located in urbanized areas that do not overlap with or are not close to protected areas or areas of high biodiversity value. Note: There is no information available to answer points a) i-vii) of the GRI 304-1 indicator for the World Bank, Ministry of Health and Central Bank.	BM, MS, MC
304-2	4.4. Climate change mitigation and biodiversity Note: there is no information available to answer point b) of the GRI 304-2 indicator.	BM

GRI 305 - EMISSIONS

305-1	4.2. Climate change, 4.3. Environmental Management and Operational Efficiency 10. Appendices – Methodological notes The consolidation approach follows an operational control perspective, assuming all issuances from the 3 entities under analysis belong to the Group.	BM, MS, MC
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305-2	4.2. Climate change, 4.3. Environmental Management and Operational Efficiency 10. Appendices – Methodological notes	BM, MS, MC																																																																				
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305-5	<table border="1" data-bbox="322 1061 1335 1176"> <thead> <tr> <th></th> <th>Variation (tCO₂e) 2024-2025</th> <th>Δ 24/25</th> </tr> </thead> <tbody> <tr> <td>Scope 1 emissions</td> <td>-322.80</td> <td>-25%</td> </tr> <tr> <td>Scope 2 emissions</td> <td>-1061.04</td> <td>-100%</td> </tr> <tr> <td>Gases included</td> <td colspan="2">CO₂, CH₄, N₂O</td> </tr> </tbody> </table> <p>Significant reduction in emissions through a contract to supply 100% green energy to buildings, as well as an increase in electric and hybrid vehicles in the fleet.</p>		Variation (tCO ₂ e) 2024-2025	Δ 24/25	Scope 1 emissions	-322.80	-25%	Scope 2 emissions	-1061.04	-100%	Gases included	CO ₂ , CH ₄ , N ₂ O		BM, MS, MC																																																								
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Gases included	CO ₂ , CH ₄ , N ₂ O																																																																					

GRI 306 – WASTE

306-1	<p>4.3. Environmental Management and Operational Efficiency</p> <p>Banco Montepio, Montepio Serviços, ACE and Montepio Crédito assess the impact of their material consumption and consequent waste generation through quantitative indicators. More specifically, due to the Group's sector of activity, the waste with the greatest impact on the environment and society is related to the consumption and disposal of paper, plastic, toners, and light bulbs. These materials are delivered by the Group's suppliers and subsequently transported for end-of-life treatment. In this context, the greatest impacts occur during the manufacturing of upstream materials due to the use of raw materials, and downstream with the final disposal of waste. However, no significant current impacts were identified due to the waste generated by the 3 entities.</p> <p>Since the waste generated comes from materials consumed by Banco Montepio, Montepio Serviços and Montepio Crédito, and is of a domestic type, the potential impacts that may occur are related to waste generated in the upstream and downstream value chain of the Group, due to the use of raw materials and final disposal of waste.</p>	BM, MS, MC
306-2	<p>4.3. Environmental Management and Operational Efficiency</p> <p>BMG makes an annual update of targets for reducing paper consumption, the main physical material used in banking activity. Recycling containers are present in all the institution's buildings in order to increase the circularity of the material. Filtered water dispensers (connected to the public water supply) were installed in the central buildings in order to eliminate the use of plastic water bottles.</p> <p>Reducing the consumption of single-use materials by replacing them with sustainable solutions (through the elimination of paper coffee cups by providing reusable cups in service areas and counters).</p> <p>Waste separation by type (unsorted, plastic and paper) is carried out in the Bank's central buildings, and is collected and processed by municipal services.</p> <p>The waste (paper) is managed by a third party, whose service is certified in the collection and treatment of waste. Monitoring meetings are held to assess waste management and identify areas for improvement. Meanwhile, the toner cartridges and aseptic containers are collected by a third party. Other waste materials, such as electronic equipment, are also sent for treatment by a third party.</p>	BM, MS, MC

306-3	4.3. Environmental Management and Operational Efficiency	BM, MS, MC
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GRI 308 – ENVIRONMENTAL ASSESSMENT OF SUPPLIERS

308-1	7.2. Sustainable supply chain Percentage of new suppliers that were evaluated using environmental criteria – 54.2% Note: No information is available for disclosure regarding Montepio Crédito.	BM, MS
308-2	7.2. Sustainable supply chain Number of suppliers evaluated for environmental impact: 50% - corresponds to 467 suppliers. Note: Information is not available for disclosure regarding Montepio Crédito, nor for points b), c), d) and e) of the standard for the remaining entities.	BM, MS

GRI 400 – SOCIAL DISCLOSURES
GRI 401 – EMPLOYMENT

401-1	5. Social Information - Social Capital	BMG
401-2	5.1. The people of the Banco Montepio Group Montepio Bank and Montepio Services: Day off on your birthday; Health insurance, extended to the family; Availability of free buses to the Alfragide and Soeiro Pereira Gomes facilities; Canteens (3) with meals at affordable prices; Menu card; Additional vacation days based on seniority; Study allowance for working students; Employee agreement; Home use of Microsoft Office for up to 5 devices; Agreement with MEO; Agreement with CP; Flu vaccine; Family support allowance (descendants with disabilities); Birth support allowance; Monthly child allowance (up to 6 years of age); Monthly supplementary support for the child allowance (up to 6 years of age); Quarterly school allowance (from the 1st year). Year to Higher Education); Complementary support for academic merit, quarterly (from the 5th year). Year to Higher Education, Employees up to level 12); Annual school supplies allowance (from the 5th year). Year to Higher Education, Employees up to level 12); Social housing allowance, 10 months (Higher Education, Employees up to level 12); Exemption from the 1st day of school for children (1st day of school). Year of Schooling); Health card extendable to the family unit "Rede Mut" (if AMMG Associate); Health card extendable to the family unit "Montepio Saúde" (if AMMG Associate). The benefits do not apply to temporary workers.	BMG
401-3	5.1. The People of the Banco Montepio Group	BMG

GRI 403 – Occupational Health and Safety

403-1	There is an occupational health and safety management system in place that complies with applicable legal and technical regulations. The activities of occupational safety and health services are regulated by the Legal Regime for the Promotion of Occupational Safety and Health - Law 102/2009 of September 10, and subsequent updates. Risk management standards/guidelines and/or Management Systems: Business Management and Continuity Plan. The total number of Montepio Group employees participating in Montepio Serviços - ACE: Banco Montepio, MAM, Futuro, Lusitania Vida, Lusitania Seguros and Montepio Crédito Note: Information is not available for the disclosure of point c) relating to Montepio Crédito or Banco Montepio.	BMG
403-2	5.1 The People of the Banco Montepio Group Processes and procedures are in place for identifying work-related hazards. The identification of potential occupational hazards is carried out through IPAR (Hazard Identification and Risk Assessment) audits, conducted in the establishments occupied by the MS-ACE teams, namely in the buildings of Rio Meão, Castilho and Alfragide (Block D). The Occupational Safety and Health area of MS-ACE is responsible for planning activities, as well as monitoring and controlling the quality of services provided by PREVERIS (formerly SAGIES), an entity contracted to complement occupational safety and health actions, under internal coordination. IPAR reports are subject to technical analysis, which results in proposals for corrective measures that are subsequently coordinated with internal stakeholders responsible for their implementation, according to the applicable area of intervention. In the BM Group, potentially dangerous situations can be reported as identified below: <ul style="list-style-type: none"> • SST email: dlm_sst@montepioservicos.pt • Direct contact with PREVERIS technicians during site visits. • Internal SGM (General Maintenance System) platform, when applicable. In all organizations, when faced with situations of serious or imminent danger, workers are instructed to immediately stop their work. The confidentiality of those who report is guaranteed. All approaches follow a case-by-case evaluation, in accordance with applicable technical requirements.	BM, MS, MC
403-3	5.1. The People of the Banco Montepio Group The activities of occupational safety and health services are regulated by the Legal Regime for the promotion of OSH - Law 102/2009 of September 10, as amended by Law 3/2014 of January 28;	BM, MS, MC

	<p>Occupational risk prevention, hazard identification and elimination are ensured through Hazard Identification and Risk Assessment (HIR) carried out in all workplaces by PREVERIS, a company contracted for this purpose, and through occupational health examinations conducted by the clinical teams of Montepio or PREVERIS.</p> <p>PREVERIS carries out its activities under the supervision of Safety and Occupational Health BMG, which plans the activities, monitors and controls the quality of the services provided, namely through the analysis of reports, audits and also through the analysis of complaints and/or suggestions for improvement submitted by service users, ensuring the adjustments that are deemed necessary.</p>	
403-4	<p>Banco Montepio: Consultation with workers is carried out through Workers' Representatives for Occupational Safety and Health, who are consulted in accordance with the provisions of the Legal Regime for the Promotion of Occupational Safety and Health (Law 102/2009 and amendments).</p> <p>There are 3 to 4 annual meetings between RTSST, the Executive Committee, and DGP.</p> <p>Montepio Services: The consultation with workers is carried out: (1) by PREVERIS, mandated by Occupational Safety and Health, under the terms set out in the Legal Regime for the Promotion of Safety and Health at Work (Law 102/2009 and amendments); (2) directly with workers and representative bodies, throughout the year, at any time and through various communication channels, when and as appropriate.</p> <p>Consultation and participation of all workers performing their duties at MS-ACE, regarding occupational safety and health (OSH) issues, is carried out at any time throughout the year, whenever relevant and appropriate, through the various existing communication channels and in accordance with current legislation.</p> <p>Montepio Credit: The existence of Workers' Representatives for Occupational Safety and Health is not mandatory; therefore, providing access to and communicating relevant safety and health statements to these representatives is the responsibility of Human Resources or the internal manager appointed for Occupational Safety and Health.</p> <p>Note: Information is not available for the disclosure of point b) relating to Montepio Crédito.</p>	BM, MS, MC
403-5	5.1. The People of the Banco Montepio Group	BMG
403-6	<p>5.1. The People of the Banco Montepio Group</p> <p>BMG provides medical services and work-related healthcare, ensuring that Occupational Health Medical Examinations are provided to all employees, but does not offer "Curative Medicine" services.</p> <p>Additionally, Banco Montepio (BM) facilitates access to a range of medical services and non-occupational health care, described in the following paragraph, for all Employees. The Bank promotes training and initiatives related to voluntary health, in which employees can participate online or in person. Furthermore, the Bank establishes links with strategic partners that offer access to protocols and packages related to health and well-being.</p> <p>The organization provides a Psychosocial Support program with psychology and social work services. It develops various activities in the field of Wellbeing and Health Promotion, such as workshops and various events on healthy eating, physical exercise, emotional well-being, screenings, etc. There are Wellbeing rooms in central service buildings (Lisbon and Porto) for the practice of various therapies, e.g., osteopathy, recovery massages, shiatsu, etc., and 1 gym. Furthermore, we provide protocols, mostly in partnership with Social Services, for massage, other alternative therapies, gyms, schools, etc., in order to guarantee availability in all geographical areas. BM also has a Health Insurance plan that covers healthcare expenses not covered by the public health system, and it includes all employees and their families. The annual flu vaccination campaign covers all employees, etc.</p>	BM, MS, MC
403-7	<p>The activities of BMG's occupational safety and health services are regulated by the Legal Regime for the promotion of OSH - Law 102/2009 of September 10, as amended by Law 3/2014 of January 28;</p> <p>Occupational risk prevention, hazard identification and elimination are ensured through IPAR (Hazard Identification and Risk Assessment) audits conducted in all workplaces by PREVERIS, a company contracted for this purpose.</p>	BM, MS, MC

403-8	<p>The activities of BMG's occupational safety and health services are regulated by the Legal Regime for the promotion of OSH - Law 102/2009 of September 10, as amended by Law 3/2014 of January 28; Occupational risk prevention, hazard identification and elimination are ensured through IPAR (Hazard Identification and Risk Assessment) audits carried out in all workplaces by PREVERIS, a company contracted for this purpose.</p>		BM, MS, MC																																										
	<table border="1"> <thead> <tr> <th colspan="2">2025</th> </tr> <tr> <th>No.</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>i) Employees and non-employees whose work and/or workplace is controlled by the organization and who are covered by a management system.</td> <td>All 100%</td> </tr> <tr> <td>ii. Employees and non-employees whose work and/or workplace is controlled by the organization and who are covered by a management system that has been internally audited.</td> <td>All 100%</td> </tr> <tr> <td>iii. Employees and non-employees whose work and/or workplace is controlled by the organization, and who are covered by a management system that has been audited or certified by an external entity.</td> <td>0 0.0%</td> </tr> </tbody> </table>			2025		No.	%	i) Employees and non-employees whose work and/or workplace is controlled by the organization and who are covered by a management system.	All 100%	ii. Employees and non-employees whose work and/or workplace is controlled by the organization and who are covered by a management system that has been internally audited.	All 100%	iii. Employees and non-employees whose work and/or workplace is controlled by the organization, and who are covered by a management system that has been audited or certified by an external entity.	0 0.0%																																
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<p>There are no groups excluded from the indicator. The assessment of this indicator is based on the legislation in force applicable to the area of occupational safety and health.</p>																																													
403-9	<table border="1"> <thead> <tr> <th colspan="2">2025</th> </tr> </thead> <tbody> <tr> <td colspan="2">Absolute values for employees</td> </tr> <tr> <td>Deaths resulting from workplace accidents</td> <td>0</td> </tr> <tr> <td>Serious workplace accidents (excluding fatalities)</td> <td>0</td> </tr> <tr> <td>Workplace accidents that must be reported</td> <td>25</td> </tr> <tr> <td>Hours worked</td> <td>4,513,121</td> </tr> <tr> <td colspan="2">Ratios for Employees</td> </tr> <tr> <td>Deaths resulting from workplace accidents</td> <td>0</td> </tr> <tr> <td>Serious workplace accidents (excluding fatalities)</td> <td>0</td> </tr> <tr> <td>Workplace accidents that must be reported</td> <td>5.539403885</td> </tr> <tr> <td>Value of hours worked that served as the basis for calculating the ratios presented.</td> <td>4513121</td> </tr> <tr> <td colspan="2">Absolute values for collaborators who are not employees, but whose work/workplace is controlled by the organization.</td> </tr> <tr> <td>Deaths resulting from workplace accidents</td> <td>N/A</td> </tr> <tr> <td>Serious workplace accidents (excluding fatalities)</td> <td>N/A</td> </tr> <tr> <td>Workplace accidents that must be reported</td> <td>0</td> </tr> <tr> <td>Hours worked</td> <td>0</td> </tr> <tr> <td colspan="2">Ratios for collaborators who are not employees, but whose work/workplace is controlled by the organization.</td> </tr> <tr> <td>Deaths resulting from workplace accidents</td> <td>N/A</td> </tr> <tr> <td>Serious workplace accidents (excluding fatalities)</td> <td>N/A</td> </tr> <tr> <td>Workplace accidents that must be reported</td> <td>N/A</td> </tr> <tr> <td>Value of hours worked that served as the basis for calculating the ratios presented.</td> <td>N/A</td> </tr> </tbody> </table>		2025		Absolute values for employees		Deaths resulting from workplace accidents	0	Serious workplace accidents (excluding fatalities)	0	Workplace accidents that must be reported	25	Hours worked	4,513,121	Ratios for Employees		Deaths resulting from workplace accidents	0	Serious workplace accidents (excluding fatalities)	0	Workplace accidents that must be reported	5.539403885	Value of hours worked that served as the basis for calculating the ratios presented.	4513121	Absolute values for collaborators who are not employees, but whose work/workplace is controlled by the organization.		Deaths resulting from workplace accidents	N/A	Serious workplace accidents (excluding fatalities)	N/A	Workplace accidents that must be reported	0	Hours worked	0	Ratios for collaborators who are not employees, but whose work/workplace is controlled by the organization.		Deaths resulting from workplace accidents	N/A	Serious workplace accidents (excluding fatalities)	N/A	Workplace accidents that must be reported	N/A	Value of hours worked that served as the basis for calculating the ratios presented.	N/A	BM, MC
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<p>For the calculation of the ratios, a base of 1,000,000 hours worked was used. Main types of workplace accidents identified: commuting accidents, sprains, falls, and strains. Manual handling of loads, poor posture, and falls are identified hazards that present a risk of workplace accidents, which can have serious consequences. Hazards are identified via (1) email from the internal SST area (dIm_sst@montepioservicos.pt), and (2) directly to SAGIES technicians who visit workplaces during IPAR audits. No serious workplace accidents were reported. In order to eliminate hazards, other possible similar occurrences, and mitigate workplace accident risks, case-by-case technical analyses are carried out, in accordance with the current legal framework and always in coordination with the internal teams responsible/ owner of the area under intervention (e.g., MGAI for the facilities). Training or information sessions on prevention and daily care are disseminated on the intranet for employees. There are no employees excluded from the indicator. Note: The data was collected in accordance with the current technical and specific regulations.</p>																																													

		2025	
403-10	Absolute values for employees		
	Deaths resulting from occupational diseases	0	
	Occupational diseases that must be reported	2	
	Hours worked	4,513,121	
	Ratios for Employees		
	Deaths resulting from occupational diseases	0	
	Occupational diseases that must be reported	0.443152311	
	Value of hours worked that served as the basis for calculating the ratios presented.	4,513,121	
	Absolute values for collaborators who are not employees, but whose work/workplace is controlled by the organization.		
	Deaths resulting from occupational diseases	N/A	
	Occupational diseases that must be reported	N/A	
	Hours worked	N/A	
	Ratios for collaborators who are not employees, but whose work/workplace is controlled by the organization.		
	Deaths resulting from occupational diseases	N/A	
	Occupational diseases that must be reported	N/A	
	Value of hours worked that served as the basis for calculating the ratios presented.	N/A	
		The main occupational diseases are associated with, or aggravated by, repetitive movements and inadequate postures, affecting tendons, joints, nerves, and muscles. Prolonged use of screen-mounted equipment, combined with repetitive movements and incorrect postures, constitutes a significant health risk, contributing to the development of occupational diseases. The identification of these hazards is carried out through periodic audits of the facilities and analysis of Hazard Identification, Risk Assessment and Control (HACRC) reports, analysis of workplace accident reports, reports of situations by workers and supervisors to the Occupational Safety and Health area, as well as situations identified by occupational physicians during medical examinations. This is followed by the correction of possible non-conformities, replacement of "dangerous" work with "less dangerous" work, prioritizing collective protection over individual protection; systematic application of ergonomic approaches in the planning of new workplaces by a multidisciplinary team (including senior occupational health and safety technicians) and review of workstations; reorganization of work, adaptation to technical progress and review of processes to eliminate/minimize individual/monotonous work or work that causes negative stress; control of excessive workloads; provision of equipment and support for the handling of loads; provision of training (including training and information actions on occupational health and safety topics); coordination of occupational health and safety activities; analysis and processing of work accident reports, with the implementation of corrective measures if applicable; management of a medical or occupational health surveillance program with an extended/differentiated protocol and individualized monitoring of workers identified as being at risk (physical and mental health) with medical and psychosocial support; Provision of first responders (PPE) and instructions for their use in the identified situations.	
	Note: There are no employees excluded from the indicator.		

GRI 404 – TRAINING AND EDUCATION

404-1	5.1. The people of the Banco Montepio Group		BM, MC
404-3	Total number of employees subject to performance evaluation and career development.	2025	BM, MC
	Employees evaluated (number)	2,725	
	Female	1,372	
	Male	1,353	
	Senior and line managers	648	
	Technicians	1,184	
	Administrative	893	
	Total percentage (%)	100.0%	
	Female	50.3%	
	Male	49.7%	
	Senior and line managers	23.8%	
Technicians	43.4%		
Administrative	32.8%		

GRI 405 – Diversity and Equal Opportunities

405-1	5.1. The People of the Banco Montepio Group	BM, MC
405-2	5.1. The People of the Banco Montepio Group Note: all BMG operating locations are considered significant.	BM, MC

GRI 406 – NON-DISCRIMINATION

406-1	In 2025, six situations were reported and investigated; three were concluded to have no disciplinary relevance, and the remaining three were reported and investigated with disciplinary proceedings. Note: Information regarding Montepio Serviços is not available for publication.	BM, MC
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GRI 413 – Local Communities

413-1	5.1. The People of the Banco Montepio Group, 6. Social Impact Note: Information regarding Montepio Serviços and Montepio Crédito is not available for publication. There is currently no information available to answer point a) of the standard regarding the disclosure of Banco Montepio.	BM
413-2	The Banco Montepio Group has not identified any operations, within the scope of its activity, with negative impacts on local communities.	BMG

GRI 414 – SOCIAL ASSESSMENT OF SUPPLIERS

414-1	7.2. Sustainable supply chain Percentage of new suppliers that were evaluated using social criteria: 54% Note: No information is available for disclosure regarding Montepio Crédito.	BM, MS
414-2	7.2. Sustainable supply chain Number of suppliers evaluated for social impact: 50% - value corresponding to 467 suppliers. Note: Currently, there is no information available for disclosure regarding Montepio Crédito and the indicator as a whole.	BM, MS

GRI 417 - MARKETING AND LABELING

417-1	Banco Montepio Number of legal decrees: (20) <ul style="list-style-type: none"> - Decree-Law No. 74-A/2017, of June 23 (last amended by Law No. 24/2023, of May 29); - Decree-Law No. 133/2009, of June 2 (last amended by Law No. 57/2020, of August 28); - Decree-Law No. 149/95, of June 24 (last amended by Decree-Law No. 30/2008, of February 25); - Decree-Law No. 181/2012, of August 6 (last amended by Decree-Law No. 47/2018); - Law no. 64/2014, of August 26; - Decree-Law No. 27-C/2000, of March 10 (last amended by Law No. 24/2023, of May 29) - Decree-Law No. 107/2017, of August 30 (last amended by Decree-Law No. 56/2021, of June 30); - Decree-Law No. 430/91, of November 2 (last amended by Decree-Law No. 88/2008, of May 29); - Decree-Law No. 12/2010, of February 19; - Law No. 7/2019, of January 16; - Decree-Law No. 91/2018, of November 12; - Decree-Law No. 486/99, of November 13 (last amended by Decree-Law No. 66/2023, of August 8); - Law No. 35/2018, of July 20 (last amended by Law No. 23-A/2022, of December 9); - Regulation (EU) No 1286/2014 of 26 November 2014; - Decree-Law No. 20-B/2023, of March 22 (last amended by Decree-Law No. 43/2024); - Decree-Law No. 27/2023, of April 28 (last amended by Decree-Law No. 89/2024); 	BM, MC
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	<ul style="list-style-type: none"> - Decree-Law No. 91/2023, of October 11; - Regulation (EU) 2024/886 of 13 March 2024; - Decree-Law No. 44/2024, of July 10; - Decree-Law No. 72/2024, of October 16. <p>Montepio Crédito Number of legal decrees: (2)</p> <ul style="list-style-type: none"> - Decree-Law No. 133/2009, of June 2 (last amended by Law No. 57/2020, of August 28); - Decree-Law No. 149/95, of June 24 (last amended by Decree-Law No. 30/2008, of February 25); <p>The legislation and regulations described define the information requirements that products marketed by Banco Montepio must comply with. Whenever a new product/service is developed, the area responsible for managing that offering (front line) ensures compliance with the aforementioned requirements, which are reflected in the information provided to the client (e.g., FIN, DIF, etc.). These documents are available through in-person channels and on the Banco Montepio website. As part of the process for approving new products or significant changes to existing products/services, DCOMP (second line) analyses this documentation. It should be noted, however, that it is the responsibility of the product owners to ensure their compliance with applicable legal requirements as a first line of defence.</p> <p>100% of the significant product or service categories were covered by the organization's procedures and evaluated for compliance with the procedures in place.</p> <p>Note: No information is available for publication regarding Montepio Serviços.</p>	
417-2	<p>No non-conformities were recorded that resulted in fines or penalties.</p> <p>No non-conformities with voluntary codes were recorded.</p> <p>There were ten non-conformities that resulted in a warning.</p> <p>Note: Information regarding Montepio Serviços is not available for publication.</p>	BM, MC
417-3	<p>No incidents of non-compliance with regulations and/or voluntary codes related to marketing communications, including advertising, promotion and sponsorship, were recorded.</p> <p>Note: No information is available for publication regarding Montepio Serviços.</p>	BM, MC

GRI 418 – CUSTOMER PRIVACY

418-1		2023	2024	2025	BM, MC
	Total number of substantiated complaints received regarding privacy violations.	8	16	10	
	Complaints received from third parties and substantiated by the Bank.	7	16	10	
	Complaints from regulatory bodies.	1	0	0	
	Total number of identified leaks, thefts, or losses of customer data.	0	0	1	
Note: Information regarding Montepio Serviços is not available for publication.					

GRI – Sectoral Indicators for the Financial Sector

Note: Please note that the GRI FS series indicators, while not mandatory, were deemed relevant in the context of this report.

G4 – FS7	5.2. Customers – Consumers and End Users				BM
GS – FS8	5.2. Customers – Consumers and End Users				BM
GS – FS13				2025	BM, MC
	Total number of municipalities with below-average population density in Portugal			196	
	Total number of municipalities with below-average population density that have at least one BM access point (branches and/or ATMs).	69	35%		
	Number of Counters			229	
	Home network			224	
	Mainland Portugal			209	
	Autonomous regions			15	
International Network - Representative Offices			5		

10.6. WORLD ECONOMIC FORUM (WEF)

This table summarises and outlines Banco Montepio's performance in line with the "Common Metrics and Consistent Reporting for Sustainable Value Creation", according to the World Economic Forum (WEF), namely regarding the measurement and disclosure criteria associated with the "Stakeholder Capitalism Metrics". WEF references are also included in headings and sub-headings throughout the chapters and sub-chapters of this report.

GOVERNANCE PRINCIPLES

Disclosures and management methods	Location/Omission	GRI Ref.																
Stated purpose	Message from the Chief Executive Officer	2-22																
Governance body composition	3.1. Sustainability Governance 3.1. Sustainability Governance - Sustainability Governance Model Part I of the AR 2025 Management Report: 01 Corporate Governance and "Part III of the AR 2025 Corporate Governance Report: B. Governing Bodies and Commissions"	2-9 until 2-13 405-1 a)																
Material issues impacting stakeholders	3.3. Stakeholders 3.4. Double Materiality	3-2 3-3																
Anti-corruption	7.3. Combating Corruption We are not aware of any cases of corruption involving Banco Montepio.	205-2 205-3																
	<table border="1"> <tr> <td>Publication of the Corruption Prevention Plan Policy</td> <td></td> <td>2024</td> <td>2025</td> </tr> <tr> <td>Disclosure of the total percentage of governing body members, employees and business partners who have received training on the institution's anticorruption policies and procedures, by region (Portugal).</td> <td>Members of governance bodies (executive and non-executive Boards of Directors)</td> <td>83%</td> <td>83%</td> </tr> <tr> <td></td> <td>Employees</td> <td>88%</td> <td>86%</td> </tr> <tr> <td></td> <td>Business partners</td> <td>0%</td> <td>0%</td> </tr> </table>		Publication of the Corruption Prevention Plan Policy		2024	2025	Disclosure of the total percentage of governing body members, employees and business partners who have received training on the institution's anticorruption policies and procedures, by region (Portugal).	Members of governance bodies (executive and non-executive Boards of Directors)	83%	83%		Employees	88%	86%		Business partners	0%	0%
	Publication of the Corruption Prevention Plan Policy			2024	2025													
	Disclosure of the total percentage of governing body members, employees and business partners who have received training on the institution's anticorruption policies and procedures, by region (Portugal).		Members of governance bodies (executive and non-executive Boards of Directors)	83%	83%													
	Employees	88%	86%															
	Business partners	0%	0%															
Protected ethics advice and reporting mechanisms	7.1. Corporate Conduct and Ethics 3.3. Stakeholders 4.2. Climate Change - Emissions Management	2-16 2-26																
Integrating risks and opportunities into business process.	Market Discipline Report 2025	201-2																

PLANET

Disclosures and management methods	Location/Omission	GRI Ref.
Greenhouse gas (GHG) emissions	4.2. Climate Change - Emissions Management	305-1 305-2 305-3
TCFD Implementation	10. Annexes – Alignment table with the TCFD	201-2
Land use and ecological sensitivity	Note: No information is currently available regarding the areas associated with the reported locations.	304-1
Water consumption and withdrawal in water-stressed areas	4.3. Environmental Management and Operational Efficiency Note: Currently, no information is being disclosed regarding water withdrawal across the value chain.	303-3

PEOPLE

Disclosures and management methods	Location/Omission	GRI Ref.
Diversity and Inclusion	5.1. The People of the Banco Montepio Group - Diversity, equality and inclusion	405-1 b)
Pay equality	5.1. The People of the Banco Montepio Group - Diversity, equality and inclusion	405-2 202-1
Wage level	5.1. The People of the Banco Montepio Group - Diversity, equality and inclusion 10. Annexes	2-21 202-1
Risk for incidents of child and forced labour.	The Good Practices and Quality Manual for Suppliers, as well as the Supplier Qualification process, include principles of action that are valued when contracting services and subsequently managing the partnerships in place, to safeguard against the risk of child, forced or compulsory labour occurring in the supply chain.	
Health and safety	5.1. The People of the Banco Montepio Group - Employee involvement, well-being and training	403-6 a) 403-9 a) and b)
Training provided	5.1. The People of the Banco Montepio Group - Employee involvement, well-being and training	404-1

PROSPERITY

Disclosures and management methods	Location/Omission	GRI Ref.
Absolute number and rate of employment	5. Social Information - Social Capital	401-1 a) and b)
Economic contribution	Part I of the AR 2025 Management Report: 05. Financial Information	201-1 201-4
Financial investment contribution	Throughout 2025, Banco Montepio implemented a series of initiatives within the scope of its capital market investment activity, establishing a set of specific KPIs for this purpose. With regard to bond portfolios, it was possible to integrate ESG instruments into the banking portfolio, which, by the end of 2025, represented 23% of the investments in this portfolio (excluding government debt). Additionally, a soft limit was defined stipulating that at least 70% of the non-financial corporate debt portfolio in the banking sector must have a Bloomberg ESG Score higher than 3. Regarding equity instrument portfolios, particularly in the stock market, the trading portfolio ended 2025 with 36% of investments in companies with an MSCI ESG Rating of AA or higher, and 22% in companies with a Bloomberg ESG Score of 5 or higher. In the area of medium- and long-term investments, new capital calls were made for the Impact Innovation Fund, while new investment opportunities in ICOs with sustainability objectives remain under analysis.	
Total tax paid	Part I of the AR 2025 Management Report: 05. Financial Information	201-1

10.7. TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) (IFRS S2)

The table summarises and situates Banco Montepio Group performance in line with the recommendations of the TCFD, regardless of whether these references are associated with headings and sub-headings throughout this report.

GOVERNANCE

Disclose the role of the board of the organisation in overseeing climate-related issues.	Market Discipline Report
Disclose the role of management in assessing and managing climate-related issues.	

STRATEGY

Disclose the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	Market Discipline Report
Disclose the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning.	
Disclose the resilience of the organisation's strategy, considering different climate-related scenarios, including a 2°C or lower scenario.	

RISK MANAGEMENT

Describe the organisation's processes for identifying climate-related risks.	Market Discipline Report
Describe the organisation's processes for managing climate-related risks.	
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	

METRICS & TARGETS

Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	4. Environmental Information - Natural Capital
Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	
Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	

10.8. UN GLOBAL COMPACT TABLE

The table summarises and identifies Banco Montepio Group performance in line with the 10 Principles of the UNGC, regardless of whether these references are associated with headings and sub-headings throughout this report.

Disclosure and Management	Location/Omission
HUMAN RIGHTS	
1. Businesses should support and respect the protection of internationally proclaimed human rights	7.1. Corporate Conduct and Ethics
2. Guarantee they are not complicit in human rights abuses.	
LABOUR	
3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	7.1. Corporate Conduct and Ethics
4. The abolition of all forms of forced and compulsory labour.	
5. The effective abolition of child labour.	
6. The elimination of discrimination in respect of employment and occupation.	
ENVIRONMENTAL PROTECTION	
7. Businesses should support a precautionary approach to environmental challenges.	4. Environmental Information - Natural Capital
8. Undertake initiatives to promote greater environmental responsibility.	
9. Encourage the development and diffusion of environmentally friendly technologies.	Part I of the AR 2025 Management Report: 03. The Montepio Bank Group – Technology and Innovation
COMBATING CORRUPTION	
10. Businesses should work against corruption in all its forms, including extortion and bribery.	7.3. Combating Corruption

10.9. UNGC FORWARD FASTER 2030 TABLE

The table summarises and situates Banco Montepio's performance in line with the goals subscribed under the Forward Faster 2030 initiative of the United Nations Global Compact (UNGC).

Disclosure and Management	Location/Omission
GENDER EQUALITY	
<p>Goal 1 - Equal representation, participation and leadership by 2030</p>	<p>Banco Montepio is firmly committed to promoting gender equality and diversity, integrating these principles into an organizational strategy supported by specific, public policies that are reviewed annually. The Diversity and Inclusion Policy defines priority areas of action and reinforces equal opportunities throughout the entire human resources management cycle — from recruitment to development and career progression.</p> <p>At the governance level, the Bank applies diversity criteria in the composition of its bodies, through the Regulation of the Evaluation, Nominations, Ethics, Sustainability and Governance Committee, the Remuneration Policy for Members of Governing Bodies and the Policy for Selection and Evaluation of the Suitability of Members of the Management and Supervisory Body (MOAF) and Holders of Essential Functions (TFE). These documents, which are public and reviewed annually, ensure nomination and evaluation processes based on fairness, merit, and diversity.</p> <p>Our recruitment and retention practices follow the principles defined in the Diversity and Inclusion Policy and the Internal Recruitment and Selection Policy (OS 83/2024), which enshrine our commitment to equal opportunities and the rejection of any form of discrimination. The selection is based on the suitability of the candidates to the Institution's needs and their alignment with its strategy.</p> <p>Banco Montepio provides working conditions that promote a balance between professional and personal life, including 35 hours per week (less than the 40 stipulated by law), 25 days of annual leave (above the legal 22), allowances to support childbirth, childhood and schooling, as well as leisure activities programs for children and young people. All employees also benefit from health insurance.</p> <p>The measures to support parenthood and well - being reinforce the Bank's commitment to protecting dignity and health at work. The prevention and combating of harassment is ensured by a code of good conduct (issued in July 2024) and by a reporting channel accessible to employees and third parties, guaranteeing confidentiality and security in the handling of reported situations.</p> <p>In the context of professional development, the Diversity and Inclusion Policy guarantees equal access to training and career advancement. The Montepio Academy offers specific programs, including a module on Gender Equality integrated into the "Sustainability for Technicians" training, within the scope of the ESG and Sustainable Finance capacity building program (50 employees, 246 hours of training). Internal initiatives on gender bias were also promoted, targeting those involved in recruitment and selection processes.</p> <p>The distribution of employees is balanced between men and women (50% / 50%), with significant female representation in leadership positions. 58% on the Board of Directors, 50% on the Executive Committee, and 44% in first-line management positions.</p> <p>Additional information on gender equality, participation and equal leadership, and their respective quantitative indicators, can be found in the following chapters: 5.1 The People of the Banco Montepio Group - Employee Involvement, Well-being and Training; 5.1 The People of the Banco Montepio Group - Diversity, Equality and Inclusion</p> <p>GRI Indicators: 2-9, 2-7, 2-17, 2-21, 401-1, 404-1, 405-1, 405-2</p> <p>ESRS Indicators: S1-9 S1-12, S1-13, S1-15</p>

<p>Goal 2 - Equal pay for work of equal value by 2030</p>	<p>Banco Montepio is committed to equal treatment and opportunities between women and men, as set out in its Diversity and Inclusion Policy. This policy stipulates that all human resource management processes — including recruitment, performance evaluation, and career progression — must be conducted based on objective, non-discriminatory, and gender-neutral criteria.</p> <p>The employee compensation policy reinforces this commitment, establishing non-discrimination and equal pay for equal work or work of equal value, regardless of gender, as guiding principles. It also provides for the regular monitoring of basic and supplementary pay between men and women, allowing for the identification of any disparities and ensuring that these are justifiable, neutral and compatible with applicable legislation.</p> <p>Both policies point to internal mechanisms that allow for the prevention and correction of wage inequalities, promoting equity in compensation decisions. Although the adoption of a formal, gender-neutral job evaluation methodology is not explicitly stated publicly, the remuneration policy provides for updated job descriptions, enabling comparison and objective assessment of job content.</p> <p>More information about compensation can be found in the chapter: 5.1 The People of the Banco Montepio Group - Diversity, Equality and Inclusion GRI Indicators: 2-7, 2-21, 2-30, 401-1, 405-1, 405-2 ESRS Indicators: S1-10</p>
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CLIMATE ACTION

<p>Goal 2 - Just Transition</p>	<p>Within the scope of Goal 2 – Just Transition, the Banco Montepio Group implemented a supplier qualification process based on ESG criteria, applying differentiated levels of due diligence according to the risk profile. This model integrates factors such as the subscription to sustainability commitments, the existence of codes of ethics, reputation, compliance with human rights standards, prevention of money laundering, and possession of relevant technical certifications.</p> <p>By 2025, 50% of material suppliers were evaluated based on these criteria, and 91% of supply costs were directed to local suppliers, contributing to strengthening the national economy and reducing the environmental footprint associated with the transportation of goods and services.</p> <p>In parallel, the Group valued the professional development of its employees and the promotion of a balance between personal and professional life, favoring stable and inclusive working conditions aligned with the principles of a socially responsible transition.</p>
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LIVING WAGE

<p>Goal 1 - Ensure decent wages for all employees by 2030</p>	<p>Banco Montepio does not yet have data on the percentage of employees who earn a living wage, as there is currently no official and universally agreed-upon figure for the Portuguese context. However, in 2025, the domestic minimum wage was set at 1,200 euros, approximately 38% above the national minimum wage, ensuring that all employees receive at least that amount.</p> <p>The Bank is currently developing a rigorous process to assess the living wage, having begun the necessary calculations to identify a benchmark value appropriate to the Portuguese reality. This work will allow us to internally validate the methodology adopted and, subsequently, begin collecting data on the percentage of workers who are below that threshold.</p> <p>Banco Montepio's Compensation Policy is based on principles of fairness, transparency and performance recognition, ensuring fair compensation aligned with the responsibilities and functions of each employee. The increase in the domestic minimum wage is a concrete demonstration of the Institution's commitment to dignity at work and the promotion of responsible labour practices.</p>
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FINANCE & INVESTMENT

<p>Goal 1 - Align corporate investment with SDG policies and strategies</p>	<p>Banco Montepio has committed to aligning its investments with the Sustainable Development Goals (SDGs). Although a quantitative target — in terms of amount or percentage — has not yet been defined for 2030, nor have any intermediate objectives been established, the Bank has already begun this integration process.</p> <p>By the end of 2025, 23% of bank portfolio investments, excluding public debt, were classified as aligned with the SDGs. This ranking follows Bloomberg's methodology, which also ensures the verification of the data used.</p> <p>The universe of investments considered aligned with the SDGs includes, at least, debt and equity instruments with ESG criteria, as well as acquisitions of tangible and intangible fixed assets corresponding to capital investments (CapEx).</p> <p>With regard to the equity market, 36% of the equity trading portfolio at the end of 2025 was invested in companies with an MSCI ESG rating of AA or higher, and approximately 22% in companies with a Bloomberg ESG Score higher than 5.</p> <p>The 2024-2026 Strategy, supported by the Triple A program, foresees strengthening the ESG agenda through its cross-functional integration into Banco Montepio's activities, promoting sustainable growth, efficiency, and digitalization in line with international sustainability priorities.</p>
<p>Goal 2 - Corporate financing strategy linked to the SDGs</p>	<p>Banco Montepio has strengthened the link between corporate financing and the Sustainable Development Goals (SDGs), integrating this ambition into its overall strategy, notably through the Triple A Program, which promotes a sustainable and cross-cutting approach across all of the Bank's activities.</p> <p>In 2025, €70.15 million in financial instruments aligned with the SDGs were issued. 7.15 million in green bonds and 63 million in sustainability-linked bonds, all issued through private and direct offering, in accordance with ICMA principles and subject to external verification.</p> <p>At the end of the year, 0.8% of corporate financing was classified as sustainable according to the Green Asset Ratio (GAR), an indicator based on the European Union's Green Taxonomy. However, this figure does not fully reflect the sustainable financing actually granted, due to the complexity of the taxonomy criteria and limitations in the information provided by the funded companies.</p>

10.10. GLOSSARY OF TERMS

Reporting standards and structures

CSRD (Corporate Sustainability Reporting Directive): European Union (EU) legislation that aims to improve and standardise the way companies and institutions report information on sustainability and ESG impacts.

ESRS (European Sustainability Reporting Standards): European standards that define how companies should report information related to sustainability, in line with the CSRD.

GRI Standards: International standards of the Global Reporting Initiative used in the preparation of sustainability reports.

GHG Protocol (Greenhouse Gas Protocol): International standard for accounting and reporting of GHG emissions.

PCAF (Partnership for Carbon Accounting Financials): A global initiative of financial institutions that aims to develop, harmonize, and apply methodologies for accounting for and disclosing greenhouse gas (GHG) emissions associated with loan and investment portfolios. The PCAF provides a widely used methodological standard for measuring the financed carbon footprint, and is essential for climate risk management, alignment with the goals of the Paris Agreement, and sustainability reporting in the financial sector.

TCFD (Task Force on Climate-related Financial Disclosures): Recommendations on financial disclosures related to climate risks.

ESG and Sustainability Concepts

ESG (Environmental, Social and Governance): A set of criteria that evaluate companies' environmental, social, and governance practices, which are fundamental to sustainability and corporate responsibility.

Materiality: A concept that determines the most relevant themes for the organization's sustainability strategy, based on the influence they exert on stakeholders and the business model.

Double materiality: Integrated approach that simultaneously considers two angles of materiality analysis:

Impact materiality – analyses how an organisation's activities impact the environment, society and the economy (outwards);

Financial materiality – assesses how environmental, social and governance (ESG) issues affect the financial position, performance and viability of the organisation (inward).

Natural capital: Set of natural resources that provide goods and services essential to human well-being and economic activity.

Circularity: Principle of the circular economy that promotes the reuse, recycling and extension of the life cycle of products, reducing waste.

Carbon neutrality: A state in which an organisation's net carbon emissions are zero, by reducing emissions and offsetting them with carbon sequestration projects.

Carbon footprint: A measure of the total amount of greenhouse gases (GHG) emitted directly or indirectly by human activities, expressed in tonnes of CO₂ equivalent.

Carbon intensity: Metric that evaluates the amount of CO₂ emitted per unit of activity (for example, per kWh produced or per billing unit).

Sustainable offer: Portfolio of products and services designed or adapted to promote responsible practices and mitigate negative ESG impacts.

Sustainable Finance: Financial practices that incorporate ESG criteria when assessing investments, granting credit and developing financial products.

Additionality: Principle according to which the environmental or social benefits of an action must represent an effective gain beyond what would occur in the reference scenario.

Eligibility criteria: Technical, environmental or social requirements that a project must fulfil to be considered sustainable.

Integrated reporting: A communication model that combines an organisation's financial and non-financial performance, highlighting value creation in the short, medium and long term.

Reputational risk: Risk arising from negative stakeholder perceptions of an organisation's practices, which can affect its legitimacy and economic performance.

Social value: Intangible or tangible benefit created by an organisation for society, which goes beyond direct economic return and is reflected in collective well-being.

Climate change and risks

GHGs (Greenhouse Gases): Gases that contribute to global warming, such as CO₂, CH₄ and N₂O, emitted by industrial, agricultural and transport processes.

Net-zero: Commitment to reduce GHG emissions to a minimal level and offset the rest, achieving net-zero emissions within a specified timeframe.

Climate justice: An approach that recognises that the effects of climate change are not equitably distributed and that responses must consider social, historical and economic equity.

Climate awareness: Initiatives that enhance knowledge and awareness of climate change impacts for employees, customers, and the community.

Energy transition: The process of replacing energy sources based on fossil fuels with renewable and less polluting sources, as solar and wind power.

Physical climate risks: Risks related to the direct and tangible impacts of climate change on the environment, society and the economy, associated with extreme weather events.

Transition climate risks: Risks related to political, technological, legal, reputational or market changes resulting from the transition to a sustainable, low-carbon economy.

Stakeholders and social impact

Stakeholders: All parties interested in and impacted by an organisation's activities, such as employees, clients, suppliers, the community and investors.

Stakeholder engagement: Structured process of dialogue with stakeholders to identify expectations, risks and opportunities and strengthen participatory decision-making.

Positive social impact: Beneficial and measurable effects generated by an organisation in communities, such as access to education, decent employment, health or social inclusion.

Diversity and inclusion: Principles aimed at promoting balanced representation and respect for differences in gender, age, ethnic origin, sexual orientation, physical abilities and other dimensions of human identity.

Sustainable supply chain: Effective management of supplier relationships while ensuring ESG criteria in purchasing, sourcing, and contracting practices.

Empowerment: The process by which individuals or groups develop the skills, knowledge and autonomy to make informed decisions, participate actively in society and improve their living conditions, often through training, mentoring or technical support.

Capital Coalition

Financial capital: Financial resources available to the organisation, used in the production of goods and services, including equity, debt and investments.

Human capital: Skills, capabilities, experience and motivation of the people who contribute to the organisation's activities.

Social capital: Relationships, networks of influence, trust, and reputation between the organization and its stakeholders.

Natural capital: Set of natural resources that provide goods and services essential to human well-being and economic activity.

Global agenda and sustainable development

SDGs (Sustainable Development Goals): UN global agenda with 17 goals to eradicate poverty, protect the planet and ensure peace and prosperity by 2030.

Other strategic terms

Value chain: Set of activities that an organisation carries out, directly or indirectly, to create value from the origin of raw materials to the end consumer, including suppliers, production, distribution, consumption and even the end of life of the product.

Supply chain: The set of entities, processes and activities involved in supplying products or services to an organisation, from the origin of raw materials to delivery to the end consumer. Sustainable supply chain management involves assessing and mitigating social, environmental, and governance risks throughout all stages, promoting responsible practices among direct and indirect suppliers.

CSRD (Corporate Sustainability Reporting Directive): European Union directive that standardises the disclosure of sustainability information by companies, making reports more comprehensive, consistent, and transparent. It replaces the former NFRD (Non-Financial Reporting Directive) and significantly expands the number of companies required to report on their environmental, social, and governance (ESG) performance. Under the CSRD, reports must follow the European Sustainability Reporting Standards (ESRS), include auditable information, and be published in a digital format. The directive aims to provide investors, regulators, and other stakeholders with comparable, reliable, and relevant data on sustainability-related impacts, risks, and opportunities, supporting a transparent and responsible transition to a green and inclusive economy. For more information, visit the official CSRD website.

GHG Protocol (Greenhouse Gas Protocol): main international standard for measuring, managing, and reporting greenhouse gas (GHG) emissions. Created by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD), it offers a comprehensive, standardised framework for accounting across three scopes: Scope 1 (direct emissions from operations), Scope 2 (indirect emissions from purchased energy), and Scope 3 (other indirect emissions in the value chain, such as transport, product use, and business travel). Adopted globally by companies, governments, and financial institutions, it enables consistent, transparent climate impact assessments and supports the development of decarbonisation strategies towards a low-carbon economy. For more information, visit the official GHG Protocol website.

GRI (Global Reporting Initiative): an international organisation that sets widely used standards for sustainability reporting. GRI develops standards that help organizations measure and communicate their economic, environmental, and social impact. The standards cover a wide range of topics, including climate change, human rights, labour practices, corporate governance, and economic performance. The GRI standards are a valuable tool for organizations that wish to demonstrate their commitment to sustainability and social responsibility. Including GRI as a reference in a report demonstrates the organization's commitment to transparency and corporate responsibility. Furthermore, it helps improve dialogue between

companies, investors, consumers, and other stakeholders, promoting greater commitment to responsible and sustainable business practices. For more information, visit the official GRI website.

UN Global Compact: the world's largest voluntary corporate sustainability initiative, created in 2000 by the UN with the goal of mobilizing companies and organizations to adopt responsible policies and practices in the areas of human rights, labour, the environment, and the fight against corruption. By joining this Global Compact, companies commit to aligning their strategies and operations with 10 universal principles, promoting an ethical and sustainable business model. Furthermore, the Pact encourages companies to actively contribute to the Sustainable Development Goals (SDGs) of the 2030 Agenda. For more information, visit the official UN Global Compact website.

PCAF (Partnership for Carbon Accounting Financials): an international initiative that aims to standardise the measurement and disclosure of greenhouse gas (GHG) emissions associated with financial activities such as loans, investments and insurance. Created by financial institutions committed to sustainability, the PCAF provides a transparent and harmonised methodology for banks and investors to calculate the emissions financed by their portfolios, contributing to climate transparency and environmental risk management. This standardization is essential for the financial sector to understand its indirect climate impact and align its operations with global decarbonization goals, such as those defined in the Paris Agreement. For more information, visit the official PCAF website.

TCFD (Task Force on Climate-related Financial Disclosures): an initiative created by the Financial Stability Board (FSB) with the goal of developing recommendations for companies to disclose climate-related financial information in a clear and consistent manner. The main objective is to help organizations identify and assess the risks and opportunities associated with climate change, promoting transparency in financial disclosures. The TCFD recommendations are structured around four main areas: governance, strategy, risk management, and metrics and targets. By adopting these guidelines, companies can improve their resilience to climate change, facilitate informed decision-making by investors and other stakeholders, and contribute to the transition to a low-carbon economy. For more information, please consult the report on the official TCFD website. Since 2024, the TCFD has ceased to be updated and its recommendations have been fully integrated into the international standard IFRS S2 – Climate-related Disclosures, issued by the ISSB, which now constitutes the new mandatory global benchmark (when adopted locally) for climate-related financial disclosures, maintaining the four-pillar structure and expanding the reporting requirements.

WEF (World Economic Forum): The World Economic Forum's International Business Council (WEF IBC) has identified a universal set of metrics to help companies better demonstrate their contributions to creating sustainable, long-term value. The list of 21 principles and 34 expanded metrics was released in September 2020 in the report “Measuring Stakeholder Capitalism: Toward Common Metrics and Consistent Reporting of Sustainable Value Creation” provides a starting point for reporting the most critical measures of non-financial value. The metrics are organized into four pillars: People, Planet, Prosperity, and Governance Principles. For more information, visit the official WEF website.

10.11. ABBREVIATIONS

ADENE – National Energy Agency
APA – Portuguese Environmental Agency
APB – Portuguese Banking Association
APCADEC – Portuguese Purchasing and Supply Association
APEE – Portuguese Business Ethics Association
APREN – Portuguese Renewable Energy Association
ASF – Insurance and Pension Funds Supervisory Authority
ECB – European Central Bank
BdP – Bank of Portugal
BoD – Board of Directors
CANESG – Evaluation, Appointments, Ethics, Sustainability and Governance Committee
CASES – António Sérgio Social Economy Cooperative
CAUD – Audit Committee
CCPM – Portugal-Mozambique Chamber of Commerce
CEO – Chief Executive Officer
CE – Executive Committee
CEMG – Caixa Económica Montepio Geral
CES – Economic and Social Council
CIG – Commission for Citizenship and Gender Equality
CIP – Portuguese Business Confederation
CITE – Commission for Equality in Labour and Employment
CMVM – Securities Market Commission
CNCS – National Competence Centre for Social Innovation
COMSESG – Sustainability Committee
CO₂ – Carbon Dioxide
CSA – Corporate Sustainability Assessment
CSO – Chief Sustainability Officer
CSRD – Corporate Sustainability Reporting Directive
DGEG – Directorate-General for Energy and Geology
DNSH – Do no significant harm
DPO – Data Protection Officer
EBA – European Banking Authority
EE – Energy Efficiency
EES – Social Economy Entities
ESS – Social and Solidarity Economy
EFRAG – European Financial Reporting Advisory Group
EMPIS – Portugal Social Innovation Mission Structure
ENI – Individual Entrepreneurs
EPIS – Business Association for Social Inclusion

ESBG/WSBI – World Savings and Retail Banking Institute & European Savings and Retail Banking Group
ESG – Environmental, Social and Governance
ESRS – European Sustainability Reporting Standards
EU – European Union
EIF – European Investment Fund
FII – Iberian Impact Fund
FTE – Full Time Equivalent
GAR – Green Asset Ratio
BMG – Montepio Bank Group
GHG – Greenhouse Gases
GHG Protocol – GHG Emissions Accounting Protocol
GRI – Global Reporting Initiative
IAPMEI – Agency for Competitiveness and Innovation, IP
ICMA – International Capital Market Association
ICAAP – Internal Capital Adequacy Self-Assessment Process
IEFP – Institute for Employment and Vocational Training
IFRS – International Financial Reporting Standards
ILAAP – Internal Liquidity Adequacy Self-Assessment Process
INE – National Institute of Statistics
IPQ – Portuguese Quality Institute
IRO – Impacts, risks and opportunities
ISQ – Institute of Welding and Quality
ISO – International Organization for Standardization
ISSB – International Sustainability Standards Board
JAP – Junior Achievement Portugal
KPI – Key Performance Indicator
NFRD – Non-Financial Reporting Directive
NGO – Non-Governmental Organization
NPS – Net Promoter Score
OECD – Organisation for Economic Co-operation and Development
SDGs – Sustainable Development Goals
UN – United Nations
PCAF – Partnership for Carbon Accounting Financials
GDP – Gross Domestic Product
SME – Small and Medium-sized Enterprises
GDPR – General Data Protection Regulation
SBTi – Science Based Targets initiative
SFDR – Sustainable Finance Disclosure Regulation
GIS – Geographic Information System
SME – Small and Medium-sized Enterprises

TCFD – Task Force on Climate-related Financial Disclosures

EU – European Union

UMP – Union of Portuguese Misericórdias

UNGC – United Nations Global Compact

UNEP FI – United Nations Environment Program Finance Initiative

WEF – World Economic Forum

WEPs – Women's Empowerment Principles

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