

INTERNAL REGULATION

CORPORATE GOVERNANCE AND RISK COMMITTEE

CTT – CORREIOS DE PORTUGAL, S.A.

Article 1

Creation of the Corporate Governance and Risk Committee

1. The purpose of this Regulation is to lay down the composition, functioning, tasks, and the powers and duties of the Corporate Governance and Risk Committee (“**CGRC**”), created by a resolution of the Board of Directors (“**Board**”) of **CTT – Correios de Portugal, S.A.** (“**CTT**” or “**Company**”), as per Article 12 of its Internal Regulation.
2. The CGRC is responsible for the roles and competences indicated in Article 4 of this Regulation and has the mission of monitoring and supervising on a permanent basis the corporate governance, nominating, evaluation, remunerations and risk management issues.

Article 2

Composition

1. The CGRC shall consist of three to five members, all non-executive Directors and in its majority independent. If the number of members of the Commission is even, at least half of them shall be independent, one of the independents being its Chairman, as provided for in paragraph 3 of this Article.
2. The members of the CGRC are designated by the Board for a term of office with the same duration as that of the Board of Directors. The designation shall include the Chairperson of the CGRC.
3. The Chair of the CGRC shall be an independent Director and has a casting vote in the Committee's resolutions

Article 3

Functioning

1. The Chairperson of the CGRC shall call and run the CGRC meetings.
2. The CGRC shall meet at least three times a year and whenever it is convened by its Chairperson, at the initiative of the Chairperson of the Board, the Vice-Chairperson or Member of the Board

mentioned in Article 4(5) of the Internal Regulation of the Board of Directors, or at the request of any of its members.

3. Without prejudice to cases of recognised urgency, the CGRC meetings shall be convened (and the agenda provided) at least five days in advance and the supporting documents for the decisions made available at least three days in advance.
4. The CGRC meetings are convened in writing, considering for this purpose messages sent by telematic means.
5. The CGRC may request the presence of any other person at its meetings whenever it considers it necessary or appropriate for the development of its activity.
6. The CGRC meetings are held at the Company registered office or at any other place chosen for that purpose and may also be held by telematic means according to the applicable law if the authenticity and confidentiality of the statements, the safety of the communications and the record of its contents are ensured.
7. Any member of the CGRC may designate another member to represent him/her at the meetings by sending a written communication addressed to the Chairperson. However, no member of the CGRC may represent simultaneously more than one member.
8. The CGRC shall act in the presence of a majority of its members, the decisions shall be made by a majority of votes of its members and in the event of a tie the Chairperson shall have a casting vote.
9. The CGRC members may not participate, interfere or vote in decisions on issues regarding which they have, on their own account or on behalf of a third party, a conflict of interest with the Company, and shall inform the remaining members of the CGRC (through the Chairperson of the CGRC) with the appropriate prior notice of the facts that may constitute or give rise to a conflict of interest, without prejudice to the duty to provide information and clarifications required by the CGRC.
10. After each CGRC meeting the corresponding minutes shall be drawn up and signed by all members that have attended it.

Article 4

Roles and Competences

The CGRC shall have the following roles and competences besides those expressly assigned to it by the Board of Directors:

- a) With regard to Corporate Governance, Ethics Standards and Rules of Conduct:
 - i. To assist the Board of Directors in the definition and assessment of the corporate

governance model, principles and practices, particularly regarding the functioning and powers of the Board of Directors and its internal committees, its interaction with the remaining corporate bodies, as well as the prevention of conflicts of interest and information discipline.

- ii. To collaborate in the making of the annual corporate government report.
- iii. To follow-up the definition and monitoring of the ethics standards and rules of conduct applicable to the members of the corporate bodies and employees of CTT Group jointly with the Ethics Committee and the Audit Committee of CTT, following up the work of these Committees in accordance with its role and responsibilities in this field.
- iv. To make recommendations to the Board of Directors on the timely adoption of the measures needed for the implementation by the Company of the legal and regulatory provisions, recommendations and good practices applicable at all times in the areas of corporate governance, ethics standards and rules of conduct, especially by advising the Board of Directors on the recommendations and good practices to be considered by the Company.
- v. During the first quarter of every year, to prepare a report to the Board of Directors on the functioning and effectiveness of the corporate governance model, principles and practices, as well as on the degree of compliance by the Company with the provisions, recommendations and good practices referred to in paragraph iv. above, and propose the necessary adjustments for their improvement.
- vi. To follow-up and assess the corporate image of the Company among the shareholders, investors, financial analysts, the market in general and the supervisory authorities, by monitoring the activity of the competent services of the Company.
- vii. To support and monitor the Board of Directors' definition and implementation of social responsibility and the sustainability policies and strategies of the Company in its relationship with the Stakeholders, and to address to the Board of Directors and to the Executive Committee the recommendations considered adequate for that purpose.
- viii. To permanently monitor, assess and supervise the internal procedures related to conflicts of interest as well as the effectiveness of the conflicts of interest prevention and resolution systems.
- ix. Upon request of the Board of Directors or of the Audit Committee, to give advice regarding the implementation of the system of incompatibilities, independence and

expertise of the members of the corporate bodies of the Company.

- x. To draft a questionnaire, regularly updated, to assess the independence of the Board of Directors members pursuant to its Internal Regulation.
- xi. To follow-up any inspections carried out by the Portuguese Securities Market Commission.

b) With regard to Evaluation and Remunerations:

- i. To propose or give opinion to the Remuneration Committee on the remuneration policy and principles of the members of the management and supervisory bodies to be submitted by the Remuneration Committee to the General Meeting of Shareholders at least every four years and whenever there is a relevant change in the remuneration policy in force or whenever its proposal has not been approved by the General Meeting.
- ii. To support the Board of Directors in the preparation of the annual report on the remuneration of the members of the management and supervisory bodies, or of a chapter in the annual corporate governance report replacing it, pursuant to Article 5(2)(m) of the Regulation of the Board of Directors, to be submitted annually to the General Meeting.
- iii. To monitor and support the annual evaluation of the overall performance of the Board of Directors and its internal committees, of their members (in the case of the members of the Executive Committee of the Company, after consulting the CEO), taking into account the compliance with the Company strategic plan and budget, the risk management of the Company and the effectiveness of the Board of Directors' performance and its interaction with the different bodies and committees of the Company as well as the contribution of each member for that purpose.
- iv. To submit the result of the qualitative assessment of the Executive Directors' performance to the Remuneration Committee in the framework of the overall assessment model for the purpose of setting the variable remuneration to be defined by the Committee.
- v. To propose or give advice to the Board of Directors and the Remuneration Committee, as applicable, on the share allocation plans or options for the acquisition of shares or based on the Company share price variations.
- vi. To give opinion to the Remuneration Committee on the commissioning of the necessary or convenient consulting services providers, namely on their

independence conditions. The Board of Directors (or the Executive Committee in accordance with its delegated powers) shall obtain the necessary authorisation of the Remuneration Committee (following the opinion of the CGRC) whenever it wishes to contract to those providers any other services for the CTT Group.

c) With regard to Nominations:

- i.** To prepare and update recommendations ("terms of reference") on the set of qualifications, knowledge and professional experience (including proposals of selection and diversity policy to be approved by the Board of Directors, taking into account both the individual profile and diversity requirements for each position, including gender diversity) required for the performance of duties by the members of the corporate bodies and the Executive Committee, in the latter case after consultation of the CEO. The abovementioned recommendations shall be made available on CTT website.
- ii.** To know and follow-up the processes of selection of senior managers of the Company and its subsidiaries, as well as the appointment of members of corporate bodies of other companies that CTT has the power to designate.
- iii.** To monitor, support and formulate recommendations in the selection and appointment processes of the members of management and supervisory bodies of the CTT and its subsidiaries (including filling vacancies), after consultation of the Chairperson of the Board of Directors and, in the case of executive members, the CEO (in particular to promote transparent selection processes which include effective mechanisms for identifying potential candidates, and that those with the greatest merit, that are best suited to the requirements of the position, and that promote adequate diversity, including gender diversity, within the organisation, are chosen for proposal).
- iv.** To monitor the preparation, in coordination with the Executive Committee, of succession plans internal structures and bodies of the Company.
- v.** To propose to the Board of Directors, following an assessment process and after consulting the CEO, the process of resignation of members of the Executive Committee from executive duties.
- vi.** To advise on the performance of executive duties by members of the Executive Committee in companies outside the scope of the CTT Group.
- vii.** To evaluate, by request of the Board of Directors, the accumulation, by Directors, of duties outside the CTT Group, with the functions inside the Company, as far as

incompatibilities and conflicts of interest are concerned.

d) With regard to Risk Management:

- i.** To advise the Board of Directors and the Audit Committee on all risk management issues and permanently monitor the activities carried out.
- ii.** To advise the Board of Directors on the current and future general risk policy and strategy and on risk appetite.
- iii.** To advise the Board of Directors on the risk management system, including processes and methodologies for identifying, evaluating, monitoring and controlling risks.
- iv.** To evaluate and monitor the main risk indicators related to CTT's activity, the level of effective exposure and its potential evolution, as well as to monitor the effectiveness of the mitigation plans for the main risks.
- v.** To assist the Board of Directors in supervising the implementation of the risk strategy and compliance with the principles of the risk policy.
- vi.** To provide opinions and recommendations required or requested by the Board of Directors, including on the risk policy and strategy.
- vii.** To assist the Audit Committee in evaluating the performance of the internal control system.

Article 5

Powers and Duties

- 1.** Within its powers and responsibilities, the CGRC is empowered to:
 - a)** Obtain, timely and adequately, from the Chairperson of the Board of Directors (and the Vice-Chairperson or member of the Board mentioned in Article 4(5) of the Internal Regulation of the Board of Directors), the necessary or convenient information to the performance of its duties and powers.
 - b)** Receive, from its Chairperson, the convening notices and the minutes of the meetings of the bodies and other committees of the Company as necessary or convenient to the performance of its attributions, powers and responsibilities and which are not conveyed to it otherwise.
 - c)** Contract external consultants with expertise in duly justified areas to carry its powers and responsibilities and request the Board of Directors or the Executive Committee the annual budgeting of funds needed for that purpose.

2. In addition to other duties applicable to the members of the Board of Directors under the law, the Articles of Association and its Internal Regulation, the members of the CGRC shall, in particular:
 - a) Attend the CGRC meetings and collaborate with the other bodies or committees whenever necessary.
 - b) Follow-up and analyse the legal and regulatory requirements, the recommendations and good practices applicable at any moment to the Company in terms of corporate governance, ethics standards and rules of conduct, evaluation, remunerations nominations and risk management, with a view to promote the effective performance of their duties and powers as members of the CGRC.
 - c) Communicate immediately to the CGRC Chairperson any fact or circumstance that affects or may affect the evaluation of their independence as Members of the Board.
3. At the beginning of each year, the CGRC shall submit to the Chairperson of the Board of Directors an annual activity report for consideration of the Board of Directors.
4. The CGRC shall draw up an annual report on its activity and its assessment thereof, which shall be submitted to the Board of Directors.
5. The CGRC shall regularly inform the Board of Directors of its activity, including copy of the minutes without prejudice to the Board of Directors or the other bodies and Committees of the Company being able to request, at any time, as necessary or appropriate to the performance of their duties and powers, any additional information they deem necessary and are not otherwise aware of .
6. The CGRC shall, through its Chairperson or another member appointed by the latter, at each meeting of the Board of Directors or whenever necessary, inform briefly and adequately the other members of the Board of the most relevant facts related to the execution of the powers delegated to it.
7. The CGRC shall, on a timely and adequate manner, provide the members of the Board of Directors and the Audit Committee with any additional information requested regarding the performance of their duties and powers.

Article 6

Internal Regulation

1. Each year the CGRC undertakes a reflexion on the application of this Regulation and shall prepare proposals for amendments considered necessary so that it enables the full performance of its duties and functions.

2. This Regulation may be amended by decision of the Board of Directors, including at the request of any member of the CGRC, who shall substantiate the request for amendment to the Chairperson of the Board of Directors accompanied with the proposal of amendment.
3. Any member of the CGRC who is to be appointed undertakes to fully comply with this Regulation throughout his/her term of office.

This Regulation was approved on 26 July 2023 and amended on 13 February 2025.