

INTERNAL REGULATION OF THE EXECUTIVE COMMITTEE

CTT – CORREIOS DE PORTUGAL, S.A.

1. Composition

- 1.1.** The Executive Committee is composed of three members that are appointed by the Board of Directors from among its members, being one of them elected Chief Executive Officer (“CEO”).
- 1.2.** If the Chairperson or the Vice-Chairperson of the Board of Directors are members of the Executive Committee, one of them is always elected Chief Executive Officer, according to the resolution of the Board of Directors.
- 1.3.** The Chief Executive Officer shall:
 - a)** Ensure that all relevant information in relation to the activity and resolutions adopted by the Executive Committee is provided to the other Board members.
 - b)** Ensure compliance with the limits of the delegation and the strategy of the Company and assign to the members of the Executive Committee the management matters that each member shall account for and present it to the Board of Directors.
 - c)** Coordinate the activities of the Executive Committee by chairing the respective meetings and overseeing the implementation of the resolutions adopted, assigning among its members the preparation or monitoring of issues that should be submitted to the Executive Committee for consideration or decision.
- 1.4.** In the event of his/her absence or inability to be present, the CEO will be replaced by the Member of the Executive Committee indicated by him / her on a case-by-case basis.

2. Delegation of Powers

- 2.1.** The Board of Directors hereby delegates to the Executive Committee the day-to-day management of the Company, under the terms and conditions set forth in Article 13 of the Articles of Association and Article 6 of the Internal Regulation of the Board of Directors, granting it all the powers and competences of the Board of Directors, with the exception of those mentioned in paragraphs a) to d), f), l) and m) of Article 406 of the Portuguese Companies Code and also in Article 6 of the Internal Regulation of the Board of Directors.
- 2.2.** The Executive Committee may appoint one or more of its members to deal with specific matters and sub-delegate to one or more of its members the exercise of some of the powers delegated to it.

- 2.3.** The delegation of powers to the Executive Committee shall be terminated by resolution of the Board of Directors or, automatically, when any of the following situations occur:
- a)** Replacement of the Director appointed as Chairperson of the Executive Committee or of the majority of its members;
 - b)** Completion of the term of office of the Board of Directors responsible for such delegation of powers, without prejudice to the provisions of Article 391 (5) of the Portuguese Companies Code.

3. Functioning

- 3.1.** The Executive Committee may convene with the participation of Directors with coordination responsibilities, with the objective of obtaining a more direct and effective alignment of the Company's activity, in meetings that will be called Extended Executive Committee meetings.
- 3.2.** The Executive Committee shall set the periodicity of its meetings, which are convened by its Chairperson, being, however, mandatory to hold a monthly meeting at a date and place set by the Chairperson.
- 3.3.** The Executive Committee meetings are held at the Company's registered office or at any other place designated for that purpose. The Executive Committee may also meet by videoconference, conference call or such comparable means permitted by law.
- 3.4.** The content of the meetings of the Executive Committee is confidential, as well as all documents relating to its preparation and execution.
- 3.5.** The meetings are convened in writing, understood as such, for this purpose, the messages sent by telematic means.
- 3.6.** Unless urgent, the Executive Committee meetings shall be convened at least three days in advance of the date for the meeting to be held, being the agenda items together with all supporting documents made available at least two days in advance.
- 3.7.** Employees and advisors of CTT Group may be called to attend meetings, whenever the Executive Committee deems their presence as necessary or convenient for the good progress of the work.

4. Resolutions

- 4.1.** The Executive Committee cannot function without the presence of a majority of its members, unless in the judgment of the Chairperson the urgency of the matters to be considered in the meeting requires an urgent call, in which case the members may vote

in writing addressed to the Chairperson or by proxy to another member of the Executive Committee present at the meeting. Members may also ensure their presence at a meeting by videoconference or conference call.

- 4.2.** The resolutions of the Executive Committee shall always be recorded in the minutes and shall be adopted by a majority of the votes cast, and the Chairperson, or his/her legal substitute, shall have a casting vote.
- 4.3.** Any Director may be represented at meetings of the Executive Committee by another Director by means of written communication addressed to the Chairperson.
- 4.4.** The Directors may not participate in, interfere with or vote on resolutions concerning matters in which they, for their own account or for the account of a third party, have a conflict of interest with the Company, and shall inform the remaining members of the Executive Committee (through the Chairperson of the Executive Committee) in advance of the facts that may constitute or raise a conflict of interest, without prejudice to the duty to provide the information and clarifications requested by the Executive Committee.
- 4.5.** The minutes of the executive Committee shall clearly summarize all resolutions approved in each meeting, as well as the dissenting opinions. They shall be signed by all members of the Executive Committee participating in the meeting who may dictate a summary of their interventions to be included in the minutes.

5. Duties

- 5.1.** In the exercise of their duties and responsibilities and in compliance with their respective functions and duties, the members of the Executive Committee shall act in accordance with standards of professional diligence, care and loyalty and are subject to the duties applicable to the Directors pursuant to law, the Articles of Association and the Internal Regulation of the Board of Directors.
- 5.2.** The performance by the members of the Executive Committee of the Company of executive functions in companies that are not part of CTT Group shall be subject to a prior assessment of the Board of Directors or the Corporate Governance, Evaluation and Nominating Committee, in case the Company has one.
- 5.3.** Each Director, before assuming any positions outside the CTT Group, has the duty to promote the evaluation of any possible incompatibilities or conflicts of interest with CTT Group, informing the Board of Directors through the respective Chair.
- 5.4.** The Executive Committee shall properly and timely provide the Board of Directors and the Audit Committee with all necessary and convenient information for the performance of their obligations, competences and duties, namely information related to responsibilities delegated to the Executive Committee and its performance, the budget implementation

and annual and multi-annual plans, and the management status, as detailed in Article 11 of the Internal Regulation of the Board of Directors.

5.5. The Executive Committee and its members are also bound by the following duties and procedures.

- a)** All convening notices and minutes of the Executive Committee meetings are conveyed to the Chairperson of the Board of Directors or the Vice-Chairperson or Director referred to in Article 4(5) of the Internal Regulation of the Board of Directors and to the Chairperson of the Audit Committee, as well as to the Chairperson/s of the remaining bodies and committees of the Company within the terms deemed necessary or appropriate to the exercise of their duties, functions and responsibilities;
- b)** At the Board of Directors meetings, the Executive Committee presents a summary of the matters considered relevant to the activity carried out since the last meeting;
- c)** The Executive Committee shall timely and adequately provide the Board of Directors and other members of the corporate bodies and committees with any additional or complementary information that may be requested on the performance of their duties, functions and responsibilities.

6. General Provisions

6.1. The provisions of the Internal Regulation of the Board of Directors shall apply *mutatis mutandis* to the subjects not hereby regulated.

6.2. Any amendment to this Regulation is subject to approval by the Board of Directors.

This Regulation enters into force on 3 of May of 2023 and shall be effective as from 20 April 2023