

POLICY ON TRANSACTIONS WITH RELATED PARTIES

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Através de Gerações

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1. Purpose and Scope

This Related Party Transactions Policy (hereinafter, the “**Policy**”) establishes a set of mechanisms that ensure that decisions involving Related Parties are taken without any conflict of interest and in strict compliance with the established standards, taking into account the interests of Stakeholders, as well as the strategy and institutional purpose of the Manuel Champalimaud Group, in line with the best corporate governance practices, guided by the principles of transparency and supervision, and the principles of conduct set out in the Manuel Champalimaud Group's Code of Conduct.

2. Definitions

For the purposes of this Policy, the following definitions are applicable:

- a. **"MCG" or "Manuel Champalimaud Group"** - Manuel Champalimaud SGPS, S.A., Manuel Champalimaud Serviços, Unipessoal Lda. and all its subsidiaries - Silos de Leixões - Unipessoal, Lda., OZ Energia, S.A., OZ Energia Jet – Unipessoal Lda., GLN – Advanced Solutions S.A., GLN Plast, S.A., GLN Molds S.A., Famolde - Fabricação e Comercialização de Moldes S.A. and GLN México, Sogolfe - Empreendimentos Turísticos, Sociedade Unipessoal Lda., Sogestão – Administração e Gerência, S.A. Agrícola de São Barão – Unipessoal, Lda., and CELA - Agro-Pecuária, Lda..
- b. **"Director"** - members of the managing bodies of Manuel Champalimaud Group companies.
- c. **"Employee"** - members of the supervisory bodies and employees of any company part of the Manuel Champalimaud Group, as well as service providers, proxies, and advisors, when integrated into the organisation of the Manuel Champalimaud Group, regardless of the nature or format of their legal bond with the relevant company.
- d. **"Third Party"** -- individuals or legal entities, private or public, national or foreign, who do not have a contractual relationship with the Manuel Champalimaud Group or, if they do, are not integrated into the Manuel Champalimaud Group's organization, as is the case, in particular, with its suppliers of goods or services, including Closely Related Persons.
- e. **"Closely Related Person "**: spouse or civil partner, relatives, and family members and individuals or legal entities, private or public, national or foreign, with whom the Director or Employee has a corporate, commercial or professional relationship.



- f. **“Conflict of interest”** – any situation in which the personal interests of Directors and Employees are potentially conflicting and/or contrary to the interests of the Manuel Champalimaud Group.
- g. **“Stakeholders”** – in addition to the shareholders and bondholders of the Manuel Champalimaud Group companies, natural or legal persons who are, directly or indirectly, stakeholders in the Manuel Champalimaud Group or may be affected by its decisions.
- h. **“Related Parties”** - shareholders of the Manuel Champalimaud Group; members of the management and supervisory bodies of the Manuel Champalimaud Group; spouse, *de facto* partner, relative or first degree family member of the members of the management and supervisory bodies of the Manuel Champalimaud Group; a company in which a member of the management or supervisory body of the Manuel Champalimaud Group, or their spouse, *de facto* partner, relative or first degree family member holds a qualifying holding equal to, or greater than, 10% of the share capital or voting rights, or in which such persons exercise significant influence, or hold senior management positions, or management or supervisory duties; an entity of the Manuel Champalimaud Group or external entities in relation to which there is a relationship of financial interdependence; persons or entities of the Manuel Champalimaud Group, including, in particular, depositors, creditors, debtors, entities and Employees whose relationship with the Manuel Champalimaud Group potentially allows them to influence its management in order to achieve a commercial relationship that does not fall within normal market conditions.
- i. **“Transaction”** - any operation, business or legal agreement involving the transfer of resources, services or obligations between the Manuel Champalimaud Group and Related Parties, whether or not a price has been stipulated.

3. Application

This Policy applies to all Directors and Employees of the Manuel Champalimaud Group.



4. General Principles and Procedures

4.1. Related Party Transactions

Whenever a potential Related Party Transaction is identified, it must be reported by employees or governing bodies directly to the Compliance Officer, who analyses the risks underlying the operation and draws up a report, which is then submitted to the Board of Directors for consideration. Members of the Board of Directors who may have a conflict of interest in the relevant deal are prevented from participating and voting in the Board of Directors' resolutions regarding the Transaction.

The Manuel Champalimaud Group ensures that the transactions in which it participates, and which involve Related Parties are carried out under market conditions, in accordance with the arms-length principle. In exceptional cases in which the Manuel Champalimaud Group, in a substantiated manner and at a meeting of the Board of Directors, considers that it is impossible to define the applicable market conditions for a transaction, an internal process is established to set a benchmark for comparability between the relevant transaction and other similar transactions, to avoid any undue favouritism.

The approval of Related Party Transactions is the responsibility of the Board of Directors of Manuel Champalimaud SGPS, S.A. and must be approved by a minimum of two thirds of its members who are not prevented from participating.

4.2. Related Party List

The Manuel Champalimaud Group has a detailed list of its Related Parties, which is updated at least quarterly.

The list is kept by the Compliance Officer and access to it is also ensured by the latter, who shall request the Group's companies and Management Bodies to update their related parties on a quarterly basis.

This list includes the name or corporate denomination of the Related Party, the tax identification number, or sole registration number, or equivalent, and the respective percentage of all direct and indirect holdings, where applicable.

The list is approved by the Board of Directors of Manuel Champalimaud SGPS, S.A.



Any member of the Manuel Champalimaud Group's governing bodies must inform the Compliance Officer of any transactions in relation to which they are in a conflict of interest situation with, or that involves the participation of a person or entity that is a Related Party by virtue of their relationship with said person or entity.

If there is any doubt as to the classification of a particular entity as a Related Party, the matter should be referred to the Compliance Officer so that the latter can assess and validate whether or not it should be classified as such.

5. Final Provisions

5.1. Policy Breach

Breach of any of the rules set out in this Policy may have a detrimental impact and cause damage to the Manuel Champalimaud Group and its Directors and Employees.

In addition, breach of these rules may result in the Employee or Director incurring disciplinary and/or criminal liability and being held civilly liable for any damage and/or loss incurred by the Manuel Champalimaud Group.

5.2. Disclosure and Training

This Policy shall be made available to the governing bodies and other Employees via the Intranet and delivered via email, or alternative formats which may be deemed necessary to reach all Employees. It shall also be made available to third parties who represent the Manuel Champalimaud Group or who enter contractual relations with any of the companies included therein.

5.3. Approval, publication, and entry into force

This Policy is valid after approval by the Board of Directors of Manuel Champalimaud SGPS, S.A.

This Policy shall enter into force and apply, with full effect, from the date of its publication.

