



English version of the Portuguese original. In the event of any discrepancy, Portuguese version must prevail.

Internal Policy for Selecting Members of the Management and Supervisory Bodies

NOS, SGPS, S.A.

(Approved on 3 March 2022)



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1. Framework

Best market practices and recommendations suggest that companies establish criteria and requirements for the profile of new corporate board members suited to the function to be performed, including – in addition to individual attributes such as competence, independence, integrity, availability and experience – diversity requirements that contribute jointly towards the outstanding performance of these bodies and their balanced composition.

This Internal Policy for Selecting Members of the Management and Supervisory Bodies ("Policy") has been created for this purpose.

2. General principles

Selecting members of the management and supervisory bodies is based on the assumption that competence and personal traits are essential foundations for good performance, and that this should be aligned with the medium and long-term interests of the company, its strategy and mechanisms to defend the interests of its stakeholders, aiming at sustainability.

This Policy is based on the following principles:

- a. The selection shall be objective and transparent, and shall assess the suitability of applicants to become members of NOS' management and supervisory bodies, from an individual and collective standpoint, taking into account the legal and statutory competences of the body in question and, if applicable, the executive or non-executive nature and scope of the respective functional area;
- b. Specifically, the selection must observe criteria of meritocracy and diversity in terms of skills, experience, knowledge, gender, age and culture, to leverage the body's performance and balance its composition.



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3. Individual Merit Criteria

3.1 Background

The applicant must have experience in positions with the level of responsibility associated with the one to be held, and whose skills may represent a relevant contribution to the definition of the Company's corporate strategy.

In assessing the suitability of the applicant's profile, consideration shall be given to previous involvement in complex decision-making processes, under constraints of time and density of topics, that demonstrate resilience, perseverance, clarity of purpose, analytical ability and a degree of knowledge of matters related to the Company's and Group's business.

3.2 Competence

The applicant must have key knowledge and technical skills so that the body as a whole can identify and assess the strategic environment and the Company's business risks.

The applicant must also demonstrate sufficient knowledge of the legal, regulatory and statutory rules applicable to his/her functions and to the company.

The applicant must be committed to keeping his/her knowledge consistently up-to-date to a high standard of excellence so as to implement, supervise and challenge the Company's strategy and policies at all times according to the profile of his/her functions.

3.3 Integrity, Independence and Conflicts of Interest

The applicant should have a profile of credibility and commitment in fulfilling his/her fiduciary duties, a commitment to the provisions contained in the Company's codes, policies and internal regulations, and an alignment with best corporate governance practices. The applicant's profile must respect the requirements of independence that are appropriate or required by law, and must comply with a principle of avoiding conflicts of interest, with the ability to perform duties with impartiality, critical sense, autonomy and integrity.



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3.4 Availability

The applicant must ensure sufficient availability to fulfil his/her respective legal and statutory duties.

4. Criteria for Collective Composition

Alongside the concern for the individual suitability of each member, the composition of the corporate and governing bodies should demonstrate a collective adequacy, incorporating in their entirety the professional and personal skills needed for each NOS corporate body to properly perform its duties .

4.1 Diversity and Inclusion

When selecting applicants for the management and supervisory bodies, there shall be a tendency to promote diversity in their composition, as appropriate and proportional to the particular competencies of the body in question, considering among other factors age, gender, qualifications and professional experience.

4.2 Reciprocity

The body's composition shall ensure reciprocity among applicants to maximize their collective level of performance, in compliance with the respective legal and statutory functions in all relevant areas of activity.

4.3 Inclusion of independent members

The Board of Directors shall include an adequate number of independent non-executive members, taking the recommendations of the Company's corporate governance code into account.



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5. Monitoring the Policy's adequacy of and compliance

The Appointments and Assessment Committee and/or the Corporate Governance Committee shall, in accordance with their competences, periodically reflect on the application and fulfilment of this Policy, preparing any proposals for amendments

deemed necessary, and reporting to the Remuneration Committee on their conclusions regarding the adoption of this Policy's provisions.

6. Effectiveness

This Policy shall enter into effect on the date of its approval.