



**REGULATIONS
OF THE
AUDIT AND FINANCE COMMITTEE**

NOS, SGPS, S.A.



This instrument shall govern the exercising of powers and duties, and the operation, of the Audit and Finance Committee ("Committee") of NOS SGPS, S.A. ("Company"), supplementing the provisions of the law, the Company's Articles of Association, the Company's Code of Ethics and bearing in mind national and international recommendations, standards and best practices.

ARTICLE 1

Composition

1. The Audit and Finance Committee shall be comprised of a maximum of 6 members and a minimum of 2 members, appointed by the Board of Directors from among its members, who will also be in charge of appointing its Chairman.
2. If no appointment is made under the preceding paragraph, the members of the Committee shall appoint its Chairman.

ARTICLE 2

Term of Office

The term of office of members of the Committee shall be the same as the term of office of the Board of Directors; the early termination of a member of the Board of Directors shall also result in the termination of this member's term of office in this Committee.

ARTICLE 3

Powers and Responsibilities

1. Notwithstanding the legal powers attributed to the Statutory Audit Board, the Committee shall be responsible for:



- a) Monitoring the activities of the Executive Committee;
 - b) Analysing the annual, biannual, quarterly and similar financial statements to be disclosed, and reporting its findings to the Board of Directors;
 - c) Advising the Board of Directors on its reports for the market to be included in the documents disclosing the annual, biannual and quarterly results;
 - d) Advising the Statutory Audit Board, on behalf of the Board of Directors, on the appointment, powers and remuneration of the External Auditor;
 - e) Advising the Board of Directors on the quality and independence of the Internal Auditing function and the appointment and dismissal of the Internal Audit Director;
 - f) Analysing the scope of the Internal Auditing and Risk Management function, together with its relationship with the work of the External Auditor;
 - g) Analysing and discussing with the External Auditor, Internal Auditor and head of risk management with regard to reports being produced within the scope of its duties and, consequently, advising the Board of Directors on what is deemed relevant;
 - h) Overseeing the Company's risk management policy, in conjunction with the Statutory Audit Board, by monitoring risk control policies, identifying key risk indicators (KRI) and integrated risk assessment methodologies;
 - i) Analysing, discussing and advising the Board of Directors on the Company's accounting policies, criteria and practices;
 - j) Analysing transactions between the Company and holders of qualified shareholdings of 2% or more of voting rights ("Qualified Shareholders"), and/or entities with which they have any relationship pursuant to article 20 of the Securities Code (CVM), and persons or entities qualified as related parties ("Related Parties"), pursuant to Company regulations approved by the Board of Directors by proposal of the Statutory Audit Board.
2. The Executive Committee may, for the strict purpose of exercising its powers and in compliance with applicable legal limits, access the documentation produced by the Company's other boards and committees, with the ability to request any information or



clarifications deemed necessary from the members of these boards and committees and from employees of the Company.

ARTICLE 4
Meetings and Decisions

1. The Committee shall meet at least four times per year, and whenever called by its Chairman or any of its members.
2. The meetings of the Committee shall be called at least five days in advance, specifically stating each meeting's agenda items. The agenda and support documentation for meetings shall be provided at least three days before the meeting date.
3. The Committee shall be considered validly convened and capable of making decisions with a majority of its members present or represented.
4. Members of the Committee may be represented at meetings by any other member, via letter addressed to the Committee's Chairman. No member of the Committee may represent more than one other member.
5. Voting by correspondence (including email) or by proxy is allowed in the Committee's meetings.
6. The members of the Committee may attend meetings via telematic means, namely via video or teleconference; in such case, the Company shall ensure the authenticity of statements and security of communications by recording content and members in attendance.
7. Meetings of the Committee shall be presided over by its Chairman or, in his/her absence or impediment, by a member designated for this purpose by the Chairman or, in the lack thereof, by another member designated by a majority of the remaining members.



8. The Committee's decisions shall be made by majority vote of those members present or represented, with the Chairman having the casting vote in the event of a tie.
9. Decisions made and explanations of vote shall be recorded in meeting minutes, drawn up by the Company's Secretary or his/her substitute, which shall be signed by all Committee members in attendance at the meeting.
10. To exercise its powers and responsibilities, the Committee may call the Company's corporate board members, employees or consultants to participate in its meetings.
11. The Committee shall coordinate with the Statutory Audit Board in areas under this board's responsibility pursuant to the law and Articles of Association.

ARTICLE 5

Obligations of Committee Members

1. Notwithstanding their duties and responsibilities under legal and regulatory provisions and the Articles of Association, all members of the Committee shall be guided by the highest standards of care, professional diligence and loyalty.
2. In exercising their powers and responsibilities, the members of the Committee shall also be subject to the duties provided for in the Regulations of the Board of Directors, particularly those related to confidentiality and conflicts of interest.

ARTICLE 6

Entry into Effect

These Regulations have been approved in a Board of Directors meeting dated 3 May 2022, and shall enter immediately into effect.