

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



**REGULATIONS
OF THE
CORPORATE GOVERNANCE AND SUSTAINABILITY COMMITTEE

NOS, SGPS, S.A.**



This instrument shall govern the exercising of powers and duties, and the operation, of the Corporate Governance and Sustainability 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 Corporate Governance and Sustainability Committee shall be comprised of a maximum of 5 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 be responsible for appointing its Chairman, and it is recommended that he/she have proven knowledge and experience in matters of corporate governance and sustainability.
3. The Committee may invite other persons with expertise in matters of corporate governance and sustainability to participate in its meetings.

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

Goals



The Committee's goals shall be as follows:

- a) To assist and support the Board of Directors in the performance of its function of supervising business activities in matters of corporate governance, rules of conduct and environmental and social sustainability, with particular focus on the protection of human and labour rights and anti-corruption practices;
- b) To study, propose and recommend that the Board of Directors adopt policies, rules and procedures needed to comply with these Regulations, with applicable provisions of the law, regulations and the Articles of Association, and with domestic and international recommendations, standards and best practices;
- c) To supervise environmental, social and corporate governance risks and create mitigation and resolution mechanisms for any controversial situations associated with them;
- d) To exercise any other powers or responsibilities delegated by the Board of Directors to the Committee.

ARTICLE 4

Powers and Responsibilities

1. The Committee shall be generally responsible for assisting the Board of Directors:
 - a) In refining the Company's corporate and supervisory model, the organizational structure and its corporate governance principles and practices;
 - b) In creating and implementing standards of conduct, aimed at compliance with applicable provisions, and strict ethical and deontological principles, in performing the duties allocated to members of the Company's corporate boards, employees and other stakeholders;
 - c) In defining the guidelines of the Company's policies aimed at helping to achieve the goals laid out in these Regulations.
2. In exercising its powers with regard to the Company's governance and supervisory model, the Committee shall be specifically responsible for:



- a) Ensuring full compliance with legal and regulatory requirements, recommendations and best practices with regard to the Company's governance model;
 - b) Ensuring the Company's adoption of governance practices and principles in matters such as:
 - i. The structure, powers and operation of corporate boards and internal committees, and their respective internal coordination;
 - ii. Requirements with regard to incompatibilities, independence, qualifications, experience and other diversity requirements applicable to members of the managing and supervisory boards;
 - iii. Efficient means for non-executive members of the managing board to perform their duties;
 - iv. The exercising of voting rights, representation and equal treatment of shareholders;
 - v. Preventing conflicts of interest;
 - vi. The scheme applicable to executives, and their performance of executive duties at entities outside the group;
 - vii. The transparency of corporate governance, information to be disclosed to the market and relations with investors and other stakeholders.
 - c) In cooperation with the Appointments and Assessment Committee, establishing 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.
3. In exercising its powers with regard to adopting and implementing standards of conduct, the Committee shall be specifically responsible for:



- a) Proposing measures to the Board of Directors as appropriate towards developing a corporate culture and professional ethics within the Company, including amendments to the Company's Code of Ethics;
 - b) Proposing the approval of specific standards of conduct on matters such as processing and disclosing financial information, or other areas justifying the use of standards of conduct with a specific objective or subjective scope of application;
 - c) Promoting and overseeing, at various hierarchical levels, actual compliance with the Company's Code of Ethics and other standards of conduct approved by the Company;
 - d) Analysing and proposing means of ensuring an adequate and timely flow of information needed for all the Company's boards and committees to exercise their powers under the law and Articles of Association.
4. In exercising its powers with regard to sustainability policies, the Committee shall be specifically responsible for:
- a) Ensuring full compliance with legal and regulatory requirements, recommendations and best practices with regard to sustainability;
 - b) Proposing the guidelines of the Company's social responsibility, environmental and ethics policies, including, among others, principles and values to safeguard the interests of Company's various stakeholders, namely customers, employees, partners, suppliers and shareholders, as well as principles of social solidarity and environmental protection;
 - c) Overseeing and monitoring the strategic plan for environmental, social and corporate governance sustainability and its alignment with the corporate strategy;
 - d) In cooperation with the Company's Sustainability Forum, monitoring the main developments in matters of environmental and social sustainability, with a periodic reporting model for this purpose that includes an assessment of sustainability indicators.
5. In addition to the periodic reporting of its activity, the Committee should prepare an annual report to be submitted to the Board of Directors regarding the monitoring and



evaluation of the following aspects:

- i. Company corporate governance practices, principles and structure;
 - ii. Efficiency and overall performance of the Board of Directors and its internal committees;
 - iii. Effectiveness of the corporate governance system and measures suited to its refinement;
 - iv. Relevance of sustainable development to the Company and its impact on the community and the environment;
 - v. Adequacy of the anti-corruption policies implemented by the Company;
 - vi. Review of ESG risks.
6. The Committee shall also assist in preparing the Annual Company Report on issues within its power.
 7. The 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.
 8. The Committee may also hire independent experts and consultants to assist it in the exercising of its powers and responsibilities.

ARTICLE 5

Meetings and Decisions

1. The Committee shall hold ordinary meetings at least twice per year, and whenever it is convened by initiative of its Chairman or by 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.



ARTICLE 6
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 7 Entry
into force

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