# CODE OF CONDUCT AND ETHICS

June 2026

ATLANTICO EUROPA

# TABLE OF CONTENTS

CHAPTER I – GENERAL PROVISIONS ..... 3
CHAPTER II – PROFESSIONAL ETHICS ..... 5
CHAPTER III – PERFORMANCE ..... 13
CHAPTER IV – INTERNAL ORGANISATION AND CONTROL ..... 14
CHAPTER V – FRAUD PREVENTION ..... 16
CHAPTER VI – PREVENTING AND COMBATING HARASSMENT AT WORK ..... 17
CHAPTER VII – PREVENTION OF MONEY LAUNDERING AND TERRORIST FINANCING ..... 19
CHAPTER VIII – ANTI-CORRUPTION ..... 20
CHAPTER IX – REPORTING OF IRREGULARITIES ..... 21
CHAPTER X – EXTERNAL RELATIONS ..... 21
CHAPTER XI – FINAL PROVISIONS ..... 23

# CHAPTER I – GENERAL PROVISIONS

## Article 1 – Purpose

1. This Code of Conduct (the Code) sets out the rules and principles of professional conduct observed by Banco ATLÂNTICO EUROPA, S.A. (ATLÂNTICO EUROPA) in the course of its banking and financial intermediation activities, in relation to its customers and in safeguarding their interests.
2. This Code should be read and interpreted in conjunction with the Bank's other policies.

## Article 2 – Scope of application

1. This Code applies to members of the governing bodies and employees. This Code is also deemed to apply to service providers and subcontractors, regardless of the nature of their contractual relationship or the type of activity carried out. All entities covered by this Code of Conduct and Ethics are hereinafter referred to collectively as "Employees".
2. ATLÂNTICO EUROPA has a duty to make the Code known to its Staff, as well as any subsequent amendments thereto, ensuring it is available at all times.
3. This Code shall apply to any subsidiaries, branches, representative offices or other forms of representation that ATLÂNTICO EUROPA may have in Portugal or abroad, to any business groupings of which ATLÂNTICO EUROPA is a member, as well as to all Employees of such entities, subject to approval by their respective governing bodies.

## Article 3 – General objectives

The provisions of this Code are intended to:

a) To contribute to the rigour, competence and transparency of ATLÂNTICO EUROPA;

b) To ensure the clarification and harmonisation of standards of conduct and ethics in the performance of our activities;

c) To promote the application of high standards of professional confidentiality in the collection, processing, access, management and use of information and, in general, in the conduct of all business activities;

d) To identify, mitigate and adopt measures to resolve conflicts of interest, ensuring full alignment between the interests of the client and those of the Bank and its Employees, whilst always prioritising the interests of clients over those of other *stakeholders*;

e) To ensure the adoption of best practices and guarantee transparent, responsible, judicious and prudent corporate governance.

## Article 4 – Legal and regulatory provisions

Employees of ATLÂNTICO EUROPA are required to be familiar with and comply with the Bank's internal rules, including the policies, manuals, processes and procedures adopted by the Bank, as well as the legal and regulatory provisions applicable to the performance of their respective duties.

## Article 5 – Principles

1. ATLÂNTICO EUROPA conducts its business on the basis of principles of ethics, rigour, truth, transparency, stability and security in its relationships with customers.
2. In the course of its business, ATLÂNTICO EUROPA makes every effort to satisfy its clients' legitimate interests to the greatest possible extent and is committed to treating their interests fairly, transparently and impartially.
3. ATLÂNTICO EUROPA ensures equal treatment for all its clients, making no distinction between them other than that arising from rights to which they are entitled by virtue of the nature or priority of their orders, or as a result of any other situation provided for in the applicable legal and regulatory provisions.
4. ATLÂNTICO EUROPA undertakes to give priority to the legitimate interests of clients, both in relation to its own interests, whatever their nature, and in relation to the interests of the members of its governing bodies and other staff.
5. Without prejudice to any advice or information provided to them by ATLÂNTICO EUROPA's staff, clients must bear in mind that the decision regarding the products and services they wish to contract rests solely with them.
6. In the course of its business, ATLÂNTICO EUROPA undertakes to act in accordance with the principles and rules of free and fair competition.

## Article 6 – Social Responsibility and Sustainability

1. ATLÂNTICO EUROPA has adopted a Sustainability Policy which reflects the Bank's commitment to adopting best environmental, social and *governance* practices across all its activities, from internal management to customer service and relations with *stakeholders*, seeking to integrate environmental, social and *governance* considerations into the definition of its strategy, the promotion of the Sustainable Development Goals and their integration into the Bank's value chain.

2. The Bank recognises that its activities must be conducted in a sustainable manner, respecting the environment and available resources, and has adopted an Environmental Policy which, amongst other things, aims to encourage staff involvement in adopting best environmental practices. The aim is for staff to adopt best practices, both within the Bank and in their personal lives, by monitoring and setting targets aimed at reducing environmental impacts and promoting environmentally sustainable measures, such as reducing greenhouse gas emissions throughout the entire life cycle of products and services, as well as from operational activities, and the rational, efficient and sustainable use of resources, particularly with regard to the consumption of paper, water and energy, and the recycling of surplus materials and waste.

## CHAPTER II – PROFESSIONAL ETHICS

### Article 7 – Customer Satisfaction and Awareness.

1. ATLÂNTICO EUROPA conducts its business in accordance with high ethical and professional standards.
2. Employees' conduct is guided, in particular, by the following:

   a) Conscientious respect for the interests entrusted to them;

   b) Impartiality, ethics, honesty and personal integrity;

   c) Loyalty to ATLÂNTICO EUROPA and its clients;

   d) Discreet conduct, guided by high standards of professional ethics;

   e) Respect for the absolute independence between the interests of ATLÂNTICO EUROPA and those of its clients;

   f) Respect for the absolute independence of clients' interests from one another;

   g) Risk management;

   h) Prevention of conflicts of interest;

i) Compliance with all applicable legal and regulatory provisions;

j) Transparency in conduct;

k) Confidentiality regarding non-public information to which they have access;

l) Social responsibility;

m) Strict segregation of assets;

n) Protection of the environment.

## Article 8 – Duties of Employees

Employees must use their technical and professional expertise with the prudence and care appropriate to the performance of their duties at ATLÂNTICO EUROPA, whilst complying with the applicable rules and regulations. To this end, ATLÂNTICO EUROPA employees must:

a) Conduct themselves in accordance with applicable legislation and regulations, as well as with the internal rules adopted by ATLÂNTICO EUROPA, regardless of the regulatory instrument in which they are set out;

b) Comply with the rules on hierarchy and reporting lines adopted by ATLÂNTICO EUROPA;

c) Comply with internal instructions regarding the use of IT systems and their security;

d) Not use email, the telephone, internet access or similar technologies in a manner contrary to that set out in internal policies;

e) Refrain from engaging in any unlawful activities and ensure that any unlawful conduct by Employees directly subject to their supervision or management, whilst carrying out their duties, is brought to an end and reported to *Compliance* and Human Resources;

f) Comply with particular diligence with the rules governing the opening of client accounts, ensuring, in particular, that the necessary documentation is completed correctly and in full, and that the client and any representatives are properly identified and known;

g) Take all necessary measures to prevent money laundering and the financing of terrorism, in accordance with the current Policy on the Prevention of Money Laundering and the Financing of Terrorism;

h) Report immediately to *Compliance* any breach or suspected breach of legal or regulatory provisions, or of internal policies and procedures, in particular any facts that may be classified as offences, market crimes or practices suspected of involving money laundering or terrorist financing;

i) Comply with the rules on the prevention and mitigation of conflicts of interest, giving priority to the legitimate interests of clients over their personal interests and/or the interests of ATLANTICO EUROPA.

## Article 9 – Non-competition

In the performance of their duties, Employees must devote their utmost effort and dedication to ATLÂNTICO EUROPA and must not provide any services, whether remunerated or not, to entities whose activities compete with, are incompatible with, or may give rise to conflicts of interest with the Bank's activities.

## Article 10 – Products and services

1. The products and services made available to customers must be designed and structured in such a way as to ensure their full compliance with legal and regulatory provisions and to ensure that they are in line with the customer's interests or their express preference.
2. It is the Bank's duty to promote training and awareness-raising initiatives, as well as to ensure the circulation of the information necessary for Employees to fulfil their legal obligations in relation to the provision and marketing of the products and services made available by the Bank, so as to ensure that these are in line with the customer's interests, that their suitability is assessed, and the provision of the information required by law, in particular regarding the costs and risks of the products and services provided.

## Article 11 – Competence and diligence

In the course of their work, ATLÂNTICO EUROPA staff must:

a) Without prejudice to their duty of confidentiality, ensure that clients and the relevant authorities receive, in the course of their professional duties, an accurate, timely and comprehensive response to any enquiries they may make;

b) Take into account the expectations of clients and the general public regarding their conduct, in accordance with socially accepted ethical standards;

c) Conduct themselves in a manner that maintains and strengthens the trust of ATLÂNTICO EUROPA's clients, thereby contributing effectively to the Bank's positive image;

d) Act in good faith, with impartiality, responsibility and rigour, without distorting the facts or reality;

e) Act with courtesy, tolerance and respect, and refrain from any behaviour that might be considered offensive by customers, colleagues or third parties;

f) To raise the alarm and intervene immediately in the event of any breach of the rules set out in this Code or the Bank's internal policies;

g) Refrain from contacting the media regarding matters relating to the Bank's operations or its customers without due authorisation.

## Article 12 – Confidentiality and Duty of Confidentiality

1. Confidentiality is a fundamental value in ATLÂNTICO EUROPA's relationship with its customers. To protect them, ATLÂNTICO EUROPA adopts an internal confidentiality policy and implements information protection measures to which all Employees are bound.
2. Employees must not use, disclose, or allow third parties to access or use non-public information to which they have access in the course of their duties, regardless of its source, for purposes other than the normal performance of their duties.
3. Employees are bound by a duty to maintain strict confidentiality, in particular regarding:
   a) All matters relating to client accounts and names, as well as general banking transactions, trading room operations, transactions involving financial instruments, credit operations and the services provided, and clients' investment positions or portfolios;
   b) Other facts or information of which they become aware in the course of their duties and which are not in the public domain;

c) Matters relating to the institution's affairs, namely facts and information not published or, in any way, disclosed by the competent bodies, even if of a non-professional nature, and of which they become aware in the course of their duties.

4. The duty of professional confidentiality covers all information relating to ATLÂNTICO EUROPA's business, including marketing plans, contracts, current and prospective clients, databases, intellectual property, systems, computer programming, costs, strategies and matters of commercial competitiveness.

5. The duty of professional confidentiality remains in force for the entire duration of the contractual relationship with ATLÂNTICO EUROPA and continues even after the termination of that relationship, regardless of the grounds for termination.

## Article 13 – Clients' Interests

1. Instructions received from clients and, in general, the services requested by them are carried out with due regard for their legitimate interests, within the constraints imposed on the conduct of banking and financial intermediation activities.

2. In the performance of their duties, ATLÂNTICO EUROPA's staff are obliged to ensure that, when providing information and advice to clients, the following is guaranteed with rigour and in good faith:

   d) Full clarification of the characteristics of the products or services offered by ATLÂNTICO EUROPA, as well as their suitability to the clients' circumstances and needs;

   e) The provision of all the information necessary for an informed, conscious and well-considered decision regarding the existence of foreseeable potential risks and the financial consequences of the proposed transactions;

   f) Explanation of the interest rates on deposits or other repayable funds;

   g) Adequate information on the costs of transactions and services, including, where requested, a clear explanation of the price list available to clients.

3. The provision of information or advice to clients is subject to the set of rules and instructions governing the performance of each function or task assigned to the Employee.

4. ATLÂNTICO EUROPA Employees may not accept or solicit any advantages, including loans, gifts or other benefits or favours from persons with whom they come into contact and/or are in direct contact by virtue of and in the course of their professional activities.

5. The following are not included in the prohibition set out in paragraph 4 of this article:

a) Promotional items of negligible value;

b) Gifts or invitations that do not exceed the limits considered reasonable by social custom;

c) Occasional gifts given on festive occasions (such as Christmas or wedding gifts), provided that such gifts are not given in cash and their value is reasonable.

6. In any event, Employees must always report to the *Compliance* and Human Resources Departments the receipt of gifts with an estimated value exceeding 100 euros.

## Article 14 – Credit

1. The decision to grant credit, in any form and regardless of who initiates it, always involves an individual assessment of the customer's situation and the risk of the transaction, and constitutes a free, unilateral and discretionary decision by ATLÂNTICO EUROPA, taken in accordance with its own criteria.

2. Where ATLÂNTICO EUROPA informs the customer of the pre-approval of credit, even without a prior request, the transaction is always finalised upon the customer's expression of intent, the signing of the relevant documentation and the effective verification of the conditions on which the pre-approval decision was based, in particular those relating to the customer's circumstances.

3. The execution of transactions involving the granting of credit not previously agreed upon in a contract – and consequently resulting from acts or procedures undertaken on the customer's own initiative, and carried out, in particular, through the authorisation of payments in overdraft or in excess of authorised limits – also always reflects a free and discretionary decision by ATLÂNTICO EUROPA.

## Article 15 – Prevention of conflicts of interest

1. ATLÂNTICO EUROPA has adopted a Policy on the Identification, Prevention and Management of Conflicts of Interest and a Policy on the Identification, Prevention and Management of Conflicts of Interest with Related Parties, with which all Employees must be familiar and which they must comply with.

2. ATLÂNTICO EUROPA undertakes to give priority to the legitimate interests of its clients over its own interests or those of companies with which it has a group or controlling relationship, as well as over the interests of the members of its governing bodies, agents working on its behalf, or the Employees of either.

3. Whenever any situation arises, relating to an Employee or their assets, which is likely to compromise the normal fulfilment of their duties or the objective and effective performance of their functions, in the interests of ATLÂNTICO EUROPA or its clients, the Employee must immediately bring the matter to the attention of their line manager or, if a member of the board of directors, to the other members of that body, and must request to be excused or refrain from taking part if deemed necessary.

4. Employees shall endeavour to prevent conflicts of interest arising between clients as a result of the operational functioning of the routines and procedures adopted and/or commercial activity, in particular with regard to financial intermediation, treasury operations in the respective trading rooms or derivative products.

5. Without prejudice to the provisions of the preceding paragraph, where it is not possible to prevent conflicts of interest from arising between clients, ATLÂNTICO EUROPA shall inform the client in general terms of the potential sources of conflicts of interest before proceeding with the business relationship with the client and shall make every effort to ensure that such situations are resolved in a manner that guarantees impartial, balanced and transparent treatment of the parties involved.

6. In order to avoid conflicts of interest:

    a) ATLÂNTICO EUROPA staff who are aware of client orders that may affect the value of the financial instruments in question must not carry out or recommend transactions in their own interest or in the interest of third parties, including carrying out transactions before the client or at the same time as the client in relation to the same financial instrument;

    b) Employees must not use their working hours whilst employed by ATLÂNTICO EUROPA, nor the work tools made available to them by the Bank, to carry out transactions or manage personal investments;

    c) Employees must not carry out, order or advise on the carrying out of transactions with the aim of influencing the prices of financial instruments or creating the illusion of an active market in a particular financial instrument;

    d) Employees must not carry out, instruct or advise on transactions in financial instruments that are the subject of a transaction in which ATLÂNTICO EUROPA is involved (as part of its proprietary portfolio or under a mandate granted by a client), of which they are aware. The provisions of this clause do not prevent Employees from participating in public offerings on normal market terms.

    e) Employees are prohibited from carrying out personal transactions in financial instruments and securities in respect of which they possess inside information (in particular by virtue of

a client relationship with the Bank), and must report to the Compliance Department any transactions involving such financial instruments in which clients are involved, as well as any others in respect of which they consider it necessary to assess compliance with the Bank's legal provisions and internal regulations.

## Article 16 – Prohibition on managing or operating personal accounts

1. Employees with access rights to manage accounts within the Bank's computer system are prohibited from processing transactions in accounts in which they are named as account holders, authorised representatives or agents, or of which they are beneficiaries or heirs;
2. Employees with access rights to set credit limits on accounts within the Bank's computer system are prohibited from setting credit limits on accounts in which they are named as account holders, authorised representatives or agents, or of which they are beneficiaries or heirs;
3. Any exceptions to the rules set out in the preceding paragraphs, particularly where there is no alternative for processing the transaction, require prior authorisation from the relevant line manager, which must be recorded in the supporting documentation for the transaction;
4. Employees are also prohibited from being responsible for the commercial management (account manager) of any accounts in which they act as account holders, authorised representatives or agents, or of which they are beneficiaries or heirs, as well as accounts whose account holders, authorised representatives or agents are their first-degree relatives.

## Article 17. Solvency and financial integrity

1. Employees must manage their financial and asset situation responsibly, refraining from the following acts:

a) Transactions on current accounts in breach of authorised credit limits;

b) Obtaining credit from other Employees or clients in the course of or through the performance of their duties;

c) Any form of financial involvement with customers, in particular where this results from transfers between their bank accounts and those of the employee, which may compromise their personal integrity;

2. Employees must refrain from gambling or placing bets with persons who have any kind of professional or client relationship with the Bank, except in the case of legally authorised entities.

# CHAPTER III – PERFORMANCE

## Article 18 – Quality of service provision

1. ATLÂNTICO EUROPA is committed to providing its customers with a high-quality service, based on best banking and financial practices and on its business-level understanding of its customers, their needs, their capabilities and their potential.
2. Responses to client enquiries are characterised by promptness and courtesy in the provision of services, strong commercial and operational performance, and the careful matching of products and available technical resources, so as to foster excellent client relationships.

## Article 19 – Protection of personal data

1. In the organisation of its activities, ATLÂNTICO EUROPA is committed to complying with the internal policies set out in this regard, namely the Privacy Policy and Data Protection Policy, as well as with the legal provisions and guidelines issued by the competent authorities on the protection of personal data.
2. Data subjects whose personal data is processed by ATLÂNTICO EUROPA shall be guaranteed, in particular, the rights of access to and rectification of their data, in accordance with the law.

## Article 20 – Prudent risk management

ATLÂNTICO EUROPA staff responsible for risk assessment and management shall base their assessments and decisions on rigorous criteria, aimed at ensuring independent, competent and prudent risk management, in strict compliance with the relevant internal standards, *compliance* rules and all legal and regulatory provisions, including those issued by the Supervisory Authorities, and shall periodically report on these to the directors of the relevant departments.

## Article 21 – Respect, loyalty and professionalism

ATLÂNTICO EUROPA's relations with its clients are characterised by rigour and objectivity, a high level of technical competence and transparency, and the company fosters and develops an open and constructive relationship with them, based on respect, loyalty and professionalism.

### Article 22 – Compliance with legal and regulatory obligations

ATLÂNTICO EUROPA conducts its business through rigorous and disciplined management and through efficient and effective control of all its business areas, ensuring, for this purpose, appropriate internal systems for validating and verifying compliance with legal and regulatory obligations (*compliance*), in order to prevent the imposition of sanctions or the occurrence of financial or reputational damage that may result from non-compliance with such obligations.

### Article 23 – Transactions in financial instruments

1. ATLÂNTICO EUROPA staff assigned to financial intermediation activities must be familiar with, and scrupulously and consistently comply with, the legal and regulatory rules applicable to such activities.
2. When providing services to clients, Employees must provide clear, accurate, complete and appropriate information; Employees are prohibited from disclosing inaccurate, false or misleading information, as well as from carrying out fictitious transactions or participating in unlawful acts aimed at disrupting the normal functioning of the foreign exchange, money, securities or derivatives markets.
3. The provision of advice to clients requires an adequate understanding of the client's profile, their investment experience, their risk-taking capacity and appetite, and their objectives, and must be provided only by Employees certified for that purpose.
4. ATLÂNTICO EUROPA's staff must refrain from providing financial intermediation services where they do not possess sufficient information about the client and the transaction in question.

## CHAPTER IV – INTERNAL ORGANISATION AND CONTROL

### Article 24 – Operations

ATLÂNTICO EUROPA shall make every effort to ensure that, during normal operating hours and barring cases of force majeure, no activity or function is rendered unavailable, inactive or with significantly reduced responsiveness.

## Article 25 – Internal Control

1. ATLÂNTICO EUROPA has an internal control system in place to enable the efficient management of its activities by minimising risks, in particular financial, legal, operational and reputational risks, including the risks of fraud, irregularities and errors, and ensuring their timely prevention and detection.

2. The key objectives of the internal control system are:

   a) Ensuring the existence and security of assets;

   b) Monitoring and ensuring the effectiveness of the internal policies governing ATLÂNTICO EUROPA's operations;

   c) The control of risks associated with ATLÂNTICO EUROPA's activities, namely credit, interest rate, foreign exchange, market, liquidity and settlement risks, as well as operational, counterparty, strategic, reputational, legal, *compliance* and conduct risks;

   d) Compliance with prudential standards;

   e) The availability of complete, reliable and timely accounting and financial information, in particular with regard to its recording, retention and availability;

   f) The provision of reliable, complete and timely financial information to the Supervisory Authorities;

   g) The prudent and appropriate valuation of assets and liabilities, in particular for the purpose of setting aside provisions;

   h) Ensuring that transactions carried out comply with other applicable legal, regulatory and statutory provisions, internal rules, the guidelines of the governing bodies, professional and ethical standards and practices, and other relevant rules;

   i) The prevention of transactions related to money laundering and the financing of terrorism;

   j) The existence of procedures aimed, in particular, at: (i) the proper segregation of duties; (ii) the substantiation of all accounting information; (iii) the execution of transactions under secure and reliable conditions; (iv) business continuity in contingency scenarios; (v) the protection of equipment, applications and computer data with a view to preventing damage, fraud and unauthorised access to the system and confidential information.

## Article 26 – Organisational Culture

In order to track and monitor its organisational culture, ATLÂNTICO EUROPA commissions independent assessments, carried out every three years by an external body, regarding its conduct and values; these assessments also cover the conduct and values of the Board of Directors and the Supervisory Board themselves. In addition, ATLÂNTICO EUROPA carries out, in parallel, an internal assessment of this matter amongst its staff in the years when the aforementioned independent assessments by an external body are not carried out, thereby seeking to ensure regular monitoring of its organisational culture.

### Article 27 – Complaints

1. ATLÂNTICO EUROPA ensures that all complaints received from clients, whether submitted directly or to the supervisory authorities, will be subject to analysis, a decision and prompt communication to the client, in accordance with the Complaints Handling Policy.
2. ATLÂNTICO EUROPA ensures the involvement of the *Compliance* Department and, where necessary, the member of the Board of Directors responsible for handling complaints, whenever deemed necessary.
3. ATLÂNTICO EUROPA offers its customers access to out-of-court dispute resolution mechanisms, which will be publicised in the appropriate forum.

## CHAPTER V – FRAUD PREVENTION

### Article 28 – Duty of prevention

1. When carrying out transactions and providing services, Employees are bound to scrupulously comply with the provisions of applicable laws and regulations, and it is their duty to prevent the occurrence of fraud, including tax fraud.
2. In this context, particular importance is attached to the verification of the mandatory documentation provided by customers, notably when opening an account or in the documents required to confirm transactions;
3. In all cases where suspicious documents are detected, such documents must be reported to the *Compliance* Department immediately;
4. Carrying out fraudulent transactions, as well as knowingly participating in or concealing such practices, is subject to civil and criminal disciplinary sanctions.

# CHAPTER VI – PREVENTING AND COMBATING HARASSMENT AT WORK

## Article 29 – Obligation to prevent and combat harassment

ATLÂNTICO EUROPA, in compliance with the provisions of Article 127(1)(k) of the Labour Code, adopts procedures to prevent and combat harassment, rejecting any acts that may affect the dignity of the employee, which are discriminatory, harmful, intimidating, hostile or humiliating to the employee, in particular harassment. These procedures are mandatory within the organisation and apply to all employees.

## Article 30 – General principles; prohibition of harassment

1. ATLÂNTICO EUROPA aims to promote the personal, professional and social development of the workers in its employ, respecting their physical and moral integrity and treating them equally, ethically and without discrimination, adopting a zero-tolerance policy towards conduct constituting harassment and intimidation at work, in any form, by its employees towards colleagues, customers, partners or any other persons with whom they interact, as such behaviour is contrary to the promotion of decent working conditions.
2. Bank employees must not engage in discriminatory behaviour towards their colleagues or third parties, in particular, on the grounds of ancestry, age, sex, sexual orientation, gender identity, marital status, family circumstances, financial circumstances, education, social background or status, genetic makeup, reduced working capacity, disability, chronic illness, nationality, ethnic origin or race, region of origin, language, religion, political or ideological beliefs, and trade union membership.
3. The legal representatives and employees of ATLÂNTICO EUROPA must promote the creation of a healthy working environment, preventing any conduct involving humiliation, offence or coercion.
4. ATLÂNTICO EUROPA expressly prohibits any and all forms of harassment.
5. In addition to the associated psychosocial and reputational risks, harassment may give rise to civil, administrative and criminal liability for the Bank, its legal representatives and, furthermore, for the employees responsible.

## Article 31 – Definitions

1. Moral harassment consists of unwanted behaviour, in particular that based on a discriminatory factor, occurring during the recruitment process or in the workplace, at work or during vocational training, with the aim or effect of disturbing or embarrassing the person, affecting their dignity, or creating an intimidating, hostile, degrading, humiliating or destabilising environment for them.
2. Sexual harassment consists of unwanted behaviour of a sexual nature, whether verbal, non-verbal or physical.
3. Harassment may take the following forms:
    a. Top-down, when perpetrated by a superior and/or line manager against a subordinate;
    b. Upward, when committed by a subordinate against their line manager and/or superior;
    c. Horizontal, when committed by work colleagues;
    d. Other, when committed by third parties.

## Article 32 – Disciplinary action for harassment

The Bank shall initiate disciplinary proceedings, which may result in the imposition of the sanction of dismissal without severance pay or compensation on those responsible, whenever it becomes aware of alleged instances of harassment at work.

## Article 33 – Duties of employees

1. Employees must refrain from engaging in, and must not be complicit in, any harassing conduct.
2. Employees have a duty to report any suspicion of harassment occurring at the Bank to their line manager and to the Head of the Human Capital Department as soon as possible, detailing the circumstances, the alleged perpetrators and any other witnesses. Should the harasser be the relevant line manager, the matter must be reported directly to the Head of the Human Capital Department.
3. Should the harasser be the Head of Human Resources, the complaint must be reported to the director responsible for the department to which the victim belongs.
4. If the harasser is a member of the Board of Directors, the complaint must be reported to the Chair of the Supervisory Board.

5. Any person who becomes aware of conduct that may constitute harassment must report it in accordance with paragraph 1 of this article and must cooperate in any disciplinary proceedings and in any other proceedings of a different nature that may take place.

6. The Bank ensures that the report referred to in the preceding paragraph – which is necessary for the disciplinary proceedings referred to in Article 3 above – is made in conditions of confidentiality and privacy.

7. The complainant and any witnesses they name shall not be subject to disciplinary sanctions, unless they act with intent to cause harm, based on statements or facts contained in the case file of any judicial or administrative proceedings initiated on grounds of harassment, until a final and binding decision has been reached, without prejudice to the right to be heard.

8. Where it is concluded that the complaint or report is influenced by, or maliciously made with the intention of harming another person, the Bank will take disciplinary or legal action in relation to intentionally false and bad-faith allegations, particularly if the report is based on discriminatory evidence.

9. All persons involved in internal procedures relating to workplace harassment must conduct themselves in accordance with the principles of good faith, confidentiality, discretion, secrecy and impartiality, whilst respecting human dignity, and undertake not to disclose any information obtained in the course of such procedures.

### Article 34 – Form and content of the complaint

1. The complaint or report must be as detailed as possible, containing a precise description of the facts constituting, or likely to constitute, harassment, in particular regarding the circumstances, the identity of the victim and the harasser, as well as, where possible, any existing evidence from witnesses, documents or expert reports.

2. If the complaint or report is made solely verbally, it must be put in writing.

3. In addition to the internal procedures set out in this Code, the Inspectorate-General of Finance and the Authority for Working Conditions provide their own email addresses for receiving complaints of harassment in the workplace in both the public and private sectors.

## CHAPTER VII – PREVENTION OF MONEY LAUNDERING AND TERRORIST

## FINANCING

### Article 35 – Money laundering and terrorist financing

For the purposes of preventing transactions related to money laundering and terrorist financing, ATLÂNTICO EUROPA adopts appropriate policies, procedures and measures to comply with the obligations laid down in the current legal framework.

### Article 36 – General duty of prevention

1. The responsibility for preventing money laundering and terrorist financing rests with all Employees, taking into account the duties performed by each and their respective level of involvement in operations.
2. Employees of ATLÂNTICO EUROPA are required to strictly comply with the legal, regulatory and internal rules applicable to the prevention of money laundering and terrorist financing, namely the duty to identify customers, the duty of due diligence regarding knowledge of the business relationships entered into by customers, the duty to refuse and to refrain from carrying out transactions, the duty to retain documents and the duty to promptly report transactions that are potentially suspected of constituting money laundering or terrorist financing.

## CHAPTER VIII – ANTI-CORRUPTION

### Article 37 – Prohibition of corrupt practices, bribery or external influence

1. As set out in greater detail in the Anti-Corruption and Anti-Bribery Policy, Employees are expressly prohibited from accepting any monetary or non-monetary benefits from any client, counterparty, supplier or any third party in the course of their professional activities, which do not fall within the framework defined for Gifts under the terms of this Code, and the Bank will not tolerate any conduct indicating the practice of corruption, in all its active and passive forms, whether through acts or omissions, or through the creation and maintenance of situations of favouritism or irregularities, bribery or the obtaining of any advantages of any kind by Employees.
2. It is prohibited to make monetary or other contributions on behalf of the Bank with the intention of inducement or influence.

3. Employees must act in the Bank's best interests in accordance with established internal rules, in particular by not soliciting or accepting instructions from any entity or person outside the Bank, and must report to their line managers should they become aware, in the course of or as a result of their duties, of any attempts by entities or third parties to unduly influencestaff.
4. The Bank must have specific rules regarding donations and sponsorships to be granted, including the requirement for prior approval by the *Compliance* Department and notification to the Human Resources Department.
5. Public disclosure is mandatory for any type of contribution and/or donation to social welfare organisations, profit-making organisations, charitable institutions, religious orders, or any other type of entity.
6. The Bank refrains from making any kind of contribution to political parties, *lobby groups* or other similar groups.

## CHAPTER IX – REPORTING OF IRREGULARITIES

### Article 38 – Reporting of Irregularities

For the purposes of reporting irregularities, ATLÂNTICO EUROPA's Whistleblowing Policy sets out and regulates the reporting of irregularities by any interested parties, whether they be Employees, customers, suppliers, partners or any other entities or individuals associated with the Bank, and details the appropriate procedures and measures to comply with the obligations laid down in the current legal framework on this matter.

### Article 39 – Reporting channels

The relevant reporting channels for this purpose are set out in the Whistleblowing Policy, and the Bank ensures that these are made available and properly publicised.

## CHAPTER X – EXTERNAL RELATIONS

## Article 40 – Authorities

1. Employees of ATLÂNTICO EUROPA must cooperate, within the scope of their activities and responsibilities, with the relevant official and supervisory authorities, responding with diligence and a high degree of care to all their requests.
2. Employees of ATLÂNTICO EUROPA must notify the *Compliance* and Human Resources Departments should they, by virtue of carrying out their duties at the Bank:
    a) Subject to an investigation or enquiry by any state authority or regulatory body;
    b) Called upon to give evidence or to provide documents to any state authority or regulatory body;
    c) Who are named as defendants, respondents or defendants in criminal, civil, administrative or any other proceedings;
    d) Subject to any reprimand, court judgement, suspension, fine, administrative offence or any other sanction imposed by any authority;
    e) The subject of any written complaint from a client or a claim for compensation brought by a client in court.
3. They must also notify the *Compliance* Department if they are:
    a) Subject to any insolvency proceedings;
    b) Subject to arrest, a summons, an indictment or a conviction in any criminal proceedings.

## Article 41 – Media

1. Employees must refrain from disclosing to the media, either on their own initiative or at the request of third parties, any news, information or comments concerning ATLÂNTICO EUROPA or its customers, and must comply with the Bank's Communications Policy.
2. Any communication intended for public release must be authorised in advance by the director responsible for Marketing.

## Article 42 – Advertising and marketing

1. Advertising and marketing activities carried out by ATLÂNTICO EUROPA with a view to promoting the Bank, its business, products and/or services must be devised and disseminated in

compliance with all applicable legal rules and the principles of transparency, clarity, truthfulness and timeliness.

2. When using social media and media channels, Employees must refrain from publishing information about the Bank that is confidential or of an internal nature, limiting themselves to information that is in the public domain and always considering the implications that may arise from the publication of content relating to the Bank, as well as safeguarding the Bank's image by not publishing content that may be considered unlawful, offensive, defamatory or threatening, or which may damage the Bank's image and reputation.

## CHAPTER XI – FINAL PROVISIONS

### Article 43 – Dissemination

1. This Code shall be communicated to all ATLÂNTICO EUROPA Employees in the manner deemed appropriate, taking into account the nature of their employment relationship, and shall be made available to all new Employees, who must read it and declare their adherence to it at the start of their employment with the Bank.
2. This Code of Conduct and Ethics is published on ATLÂNTICO EUROPA's internal communication platforms and on its corporate *website*.
3. The Code must always be available for consultation by customers, and a copy may be provided to them upon request.

### Article 44 – Monitoring

Any breach of the rules set out in this Code by the Bank's Employees constitutes an offence liable to disciplinary proceedings, without prejudice to the application of civil and criminal sanctions, and must be duly monitored and followed up through the chain of command, with reports made to the Human Resources Department.

### Article 45 – Amendments

1. This Code of Conduct and Ethics may be amended by resolution of the Board of Directors of ATLÂNTICO EUROPA.

2. In addition to amendments arising directly from legal requirements and without prejudice to other initiatives, the *Compliance* Department shall, whenever it deems appropriate, submit proposals for amendments it considers suitable.
3. It is the responsibility of the *Compliance* Department to confirm the status of the Code annually, where there are no amendments to the Code of Conduct and Ethics in force.
4. Any decisions to review or amend this Code are first examined by the Supervisory Board, which then issues its preliminary opinion.
5. Any amendments to this Code are communicated to all Employees via the internal communication channels, and they must confirm that they have read and taken note of them.

## Article 46 – Entry into force

This Code of Conduct and Ethics shall enter into force on the day following its publication on the ATLÂNTICO EUROPA *intranet*.