REGULATION No. CR11

Remuneration Committee Regulation of Haitong Bank, S.A.

Approved by the Board of Directors
on 11/11/2026

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1. OBJECTIVE

a. This Regulation aims to describe the statute, composition, operation and duties of the Remuneration Committee of Haitong Bank, S.A..

2. LEGAL FRAMEWORK

a. Portuguese Companies Code;
b. Portuguese Securities Code;
c. Banco de Portugal Notice 3/2020;
d. Article 23 (1)(b) of the Articles of Association of Haitong Bank, S.A..
e. Legal Framework of Credit Institutions and Financial Companies (RGICSF), in particular Article 115-E;
f. European Banking Authority Guidelines on sound remuneration policies (EBA/GL/2021/04);
g. Article 423-F of the Portuguese Companies Code.

3. RECIPIENTS

a. The Remuneration Committee Regulation of Haitong Bank, S.A. applies particularly to the Non-Executive Directors who are members of the Remuneration Committee.

4. RESPONSIBILITY

a. This Regulation is prepared by the Remuneration Committee with the support of the CEO Office.
b. This Regulation is reviewed every two years or whenever any amendment thereto becomes necessary.

5. CHAPTER I – Statute, Composition and Operation

a. Definition

The Remuneration Committee is Haitong Bank, S.A.'s (hereinafter, the "Bank") Committee responsible for (i) making informed and independent judgements on the remuneration policy and practices of the Bank and its affiliates and on the incentives created for risks, capital and liquidity management; and (ii) preparing decisions concerning remuneration, including those with implications in terms of the Bank's risks and risk management, which must be approved by the Shareholders' General Meeting and by the Board of Directors.

b. Composition and Appointment

1. The Remuneration Committee is composed of three voting members (including the Chair) appointed by the Board of Directors, whose identity is included in Appendix I.
2. The members of the Remuneration Committee shall be appointed from among the members of the Board of Directors who do not perform executive functions.
3. The majority of the members of the Remuneration Committee must be independent, and at least one of its members shall have a specific professional qualification for the exercise of his/her functions, particularly professional knowledge or experience in the risk management area, or for purposes of the exercise of control functions, specifically regarding the preparation or implementation of mechanisms for the alignment of the Bank's remuneration structures with the relevant risk profile.
4. Without prejudice to any other applicable requirements, a member of the Remuneration Committee is deemed to be independent when he/she is not associated with any group of specific interests of the institution, and is not in any circumstance likely to affect his/her analysis or impartiality, particularly by virtue of:
    a) Being the holder of, or acting in the name of holders of, an equity stake equal to or higher than 2% of the share capital of the company;
    b) Having been re-elected for more than two terms either in a continuous or non-continuous manner.
5. When deemed necessary or advisable by the Chair of the Remuneration Committee, the Chair may, at any time, request additional information pertaining to the Bank or to its Group, in particular that in possession of the Bank's subsidiaries.

c. Meetings' Periodicity and Call

1. The Remuneration Committee shall have its ordinary meetings twice a year.
2. The Remuneration Committee shall meet on an extraordinary basis whenever deemed appropriate for the proper performance of its functions, upon a reasoned request submitted by any of the Bank's corporate bodies or by any member of the Remuneration Committee.
3. The meetings of the Remuneration Committee shall be called by its Chair by electronic mail, with a minimum five-day prior notice and with express reference to the relevant agenda, without prejudice to any meetings that prove to be urgent, which may be called by the Chair of the Committee without having to provide this prior notice.
4. The supporting documents for the meetings of the Remuneration Committee shall be made available to its members at least two business days before the date when the relevant meeting is to

be held. This does not apply to urgent meetings where the documents shall be made available as soon as possible.

5. The meetings of the Remuneration Committee will be held at the Bank's registered office, and its members may participate through video conference or other remote communication technologies, provided that the Bank ensures the authenticity of the declarations made thereby and security of the means of communications.

6. Without prejudice to the provisions of the preceding paragraph, any resolution to be adopted by the Remuneration Committee may be taken by written resolution, namely via electronic mail, instead of in a meeting, provided that the quorum and majorities necessary for that purpose are ensured, that all the Directors received a prior notice requesting the adoption of a written resolution and that they did not object to such a deliberative procedure. The Secretary of the Remuneration Committee shall draft minutes of decisions taken by written resolution which shall be signed by all Directors and kept in the appropriate books, in the terms set out in section "e. Minutes" below.

d. Quorum and Resolutions

1. Any member of the Remuneration Committee may appoint another member to act as their representative by means of notice addressed to the Chair of the Remuneration Committee.

2. The Remuneration Committee can only meet and pass resolutions provided that the majority of its members are either present or represented.

3. The resolutions of the Remuneration Committee are approved by the simple majority of the votes cast by members present or represented and its Chair has a casting vote.

4. The Chair of the Remuneration Committee shall appoint a Secretary for the meetings of the Remuneration Committee, and minutes shall be drawn up in respect of each meeting, which shall be signed by all relevant participants in the meeting and shall contain all discussions held, and all the resolutions passed.

5. The members of the Executive Committee and other officers or employees of the Bank may participate in the meetings of the Remuneration Committee, without voting rights, when so decided by the Remuneration Committee and called by its Chair

6. The activities and resolutions of each meeting of the Remuneration Committee are communicated periodically to the Board of Directors. Additionally, a global report of the Committee's activities is reported to the Board of Directors on an annual basis.

e. Minutes

1. Minutes of the meetings of the Remuneration Committee shall be drawn up within fifteen business. The minutes shall contain a clear and objective summary of the meeting and the necessary details in order to permit the understanding of the discussed matters, specifically, and whenever applicable, the identification and position of all meeting participants, as well as an express indication of any absent members; the participants and members present for each agenda item; the identification of the supporting documents for each agenda item; the rationale for each resolution taken, including the voting direction and identification of the voting members, and an express reference to any dissenting opinions; a description of any recommendations made; and the identification of matters requiring follow-up in future meetings, complying with the applicable legal and regulatory provisions The members who participated in the meeting shall provide any comments to the draft minutes within five business days. The Agenda of each meeting shall include the approval of the minutes of the previous meeting(s), after these have been duly revised by members and participants.

2. The minutes shall be signed by all relevant participants in the meeting and shall be kept in the appropriate books. Digital signatures are allowed in any circumstances.
3. The minutes and the documentation related to each meeting will be filed by the Secretary, both on the Bank's digital archive, as well as on iBabs, which shall be used as the IT system to manage documents related to the Bank's Corporate Bodies.
4. The Secretary shall have an internal control mechanism in place (e.g. an Excel/Word file) to ensure that the several steps relating to the meeting preparation and minutes' drafting and revising are complied with in a timely manner, and make it available upon request.

6. CHAPTER II – Duties of the Remuneration Committee

a. Duties

1. The Remuneration Committee is responsible for: (i) making informed and independent judgements on the remuneration policy and practices of the Bank and its affiliates, and on the incentives created for risks, capital and liquidity management; and (ii) preparing decisions concerning remuneration, including those with implications in terms of the Bank's risks and risk management, which must be passed by the Shareholders' General Meeting and by the Board of Directors.
2. The Remuneration Committee is specifically responsible for:
   a) Drawing up proposals and recommendations to the Shareholders' General Meeting on the setting of the remuneration of the members of the Management and Supervisory Bodies, and of the officers with the highest total remuneration in the Bank, in addition to overseeing directly the

remuneration of the senior officers heading the independent control functions (Internal Audit, Risk Management, and Compliance);

b) Assessing the compliance of members of the Board of Directors who perform executive functions with the criteria set out in the Remuneration Policy, such as approved by the Shareholders' General Meeting;

c) Providing all necessary assistance and issuing recommendations to support the approval process by the Board of Directors of the Bank's general remuneration policy and that of its affiliates, promoting its revision when needed;

d) Assessing the mechanisms adopted to ensure that the remuneration system properly takes into account all types of risks, liquidity and capital levels and that the overall remuneration policy is in line with the business strategy, objectives, corporate culture and values, and the long-term interest of the Bank;

e) Testing the capacity of the remuneration system implemented to react to external and internal events, using various possible scenarios and back testing the model used for such purpose;

f) Carry out an annual assessment of the impact of the remuneration practices of branches and offshore establishments (subsidiaries), with the support of the Risk and Compliance functions, in particular regarding the risk management issues, with special emphasis on the Bank's capital and liquidity risks;

g) Ensuring that a revision is made of the Remuneration Policy of the Bank and of its subsidiaries, with the support of the Bank's Human Resources area, Legal area and the Control Functions areas, at least once a year, with a view to guaranteeing:

(i) that the policy is effectively implemented;

(ii) that the remuneration payments are adequate and consistent with the Bank's risk profile and long-term objectives;

(iii) that the policy complies with the legislation and regulations in force as well as with the relevant national and international principles and recommendations;

h) Approving the annual performance assessments of the Heads of Control Functions, ensuring that such assessments are independent from the performance of the business areas they oversee and consistent with the Bank's Remuneration Policy. For this purpose, the Remuneration Committee shall take into account the documented input of the committee responsible for overseeing the relevant Control Function, namely the Audit Committee, Risk Committee or Corporate Governance Committee, as applicable. In the case of the Head of the Internal Audit Function, such input shall reflect the Audit Committee's oversight of the function's plans, activities and performance, in accordance with Banco de Portugal Notice No. 3/2020 and Article 423.º-F of the Portuguese Companies Code.

i) Assessing the achievement of performance targets and determining whether ex-post risk adjustments are required, including the application of malus and clawback arrangements, in accordance with Article 57(h) of the EBA Guidelines.

j) Issuing an annual report about the Remuneration Policy, including all the measures needed to correct eventual deficiencies detected whose implementation responsibility lies on the Management and Supervisory Bodies. This report must be submitted to the Board of Directors, to the Bank's Supervisory Body, and to the Shareholders' General Meeting;

k) Reporting to the Shareholders' General Meeting on the exercise of its functions once a year, including the delivery of a reasoned opinion on the adequacy of the Remuneration Policy and any amendments thereto which it may deem necessary; and

l) Attending the Shareholders' General Meetings in which the Remuneration Policy is on the agenda, and providing any information requested by the General Meeting Board.

3. Within the scope of its activity, the Remuneration Committee must bear in mind the long-term interests of the shareholders, of investors and of other stakeholders of the Bank, as well as the public interest.

b. Means of support to the Committee's activity

1. Within the exercise of its activity, the Remuneration Committee may, whenever deemed necessary, hire external entities to assist it in the performance of its functions.

2. In the case that the services of external entities are resorted to pursuant to paragraph 1 above, no natural or legal person can be hired if such entity has been rendering, or has rendered services, to the Bank in the previous three years in relation to matters falling within the direct responsibility of the Bank's Board of Directors, or if such persons have contractual or corporate relationships with entities that render consulting services to the Bank.

3. The provisions of the previous paragraph also include any natural or legal person that has a relationship with the entity that renders the external services, either under an employment contract or a service rendering agreement.

4. The Board of Directors shall make available to the Remuneration Committee any human, technical and financial resources that may be reasonably necessary for the performance of its functions in accordance with the highest standards of quality, rigour, comparability and transparency, and in conformity with both national and international standards.

5. The costs associated with the hiring of external services by the Remuneration Committee within the exercise of its functions shall be borne by the Bank.

6. The Remuneration Committee will be assisted by a Secretary, whose identity can be found in Appendix I, who shall be an employee of the Bank who has the appropriate qualifications for such

purpose, and who shall, within the exercise of such duties and in respect thereof, be hierarchically subordinated to the Chair of the Remuneration Committee.

7. ARCHIVE

This Regulation, and all the documents associated, are subject to the general archiving rules laid down in the procedure LEG11.PM220 – Archive Management.

8. DISCLOSURE

This Regulation is available on the Bank's intranet and any changes thereto should be duly communicated by e-mail to all Bank employees.

9. CONTROL OF VERSIONS

Table 1: Information about the Document	
Name of the Document	Remuneration Committee Regulation of Haitong Bank, S.A.
Version	Version 10
Prepared by (Name/Department)	Remuneration Committee/CEO Office
Reviewed on (Committee name)	Remuneration Committee on 03/11/2026
Approved by (Committee name)	Board of Directors 11/11/2026

Table 2: Versions' update	
Update and Approval Date	Main Changes
Version 1.0 – 2015	Original version
Version 2.0 – 2016	Annual revision
Version 3.0 – 23.02.2017	Annual revision
Version 4.0 – 09.07.2018	Annual revision
Version 5.0 – 24.09.2019	[Chapter I - Article 4 – Quorum and resolutions] – Report to the BoD on an annual basis and the possibility to invite other participants.

Version 6.0 – 25.02.2021	New requirements resulting from the BoP Notice no 3/2020.
Version 7.0 – 28.12.2021	Clarifications about written resolutions and about minutes approval; Clarifications about signatures; Inclusion of SharePoint system for managing documents; Other minor updates
Version 8.0 – 02.03.2022	Clarifications about Annual Remuneration Policy Report.
Version 8.1 – 19.07.2022	Clarifications about matters that need to be followed up in future meetings and inclusion of Annex 0 - document including the signatures of the Presenters/Proponents that is enclosed with the minutes.
Version 8.2 – 13.09.2023	Clarifications about the presentation periodicity of the activities and resolutions of each meeting of the Remuneration Committee to the Board; other minor updates.
Version 9 - 01.03.2024	Template update; Update of Appendix I; Clarifications following the new governance structure; Clarification, as requested by External Auditors, of the Secretary's means of control of the several stages involved in preparing the meeting and its minutes.
Version 10 – 12.03.2026	Amendment of the Regulation's revision periodicity; Clarification on the means of participation; Clarifications on the "Minutes" section, as per a recommendation from the Bank's external auditors; Update of Appendix I; Other minor adjustments.
Version 11 – 11.11/.026	Updated the Legal Framework and Section 6 to clarify and formalise REMCO's responsibilities in the annual performance assessment of the Heads of Control Functions, including its final approval authority, the required input from the relevant oversight committees, and the applicable approval and documentation workflow. The provisions governing ex-post risk adjustments, including malus and clawback, were also clarified and aligned with the Variable Remuneration Regulation (VRR) and the EBA Guidelines. Update of Appendix I: changes to the Committee's composition.

10. APPENDIX I

Appendix I aims to define the concept of relevant participants and duly identify them:

- Members:

(i) The Chair: Ms. Maria do Rosário Ventura.
(ii) The Members: Ms. Martina García and Mr. Pan Guangtao.

- Secretary: Ms. Cláudia Vanessa Góis.

- Proponents / Presenters: *to be defined, according to the specific topics in the Agenda of each meeting.*

The signatures of the Members and Secretary can be found on the meeting minutes. The signatures of the Proponents / Presenters can be found on the document enclosed with the minutes and identified as ANNEX 0.

Other attendees may partake in the meetings, despite not actively participating in the presentations and discussions – their identity will be found in the meeting minutes' front page.

ANNEX 0 - Signatures of Proponents/Presenters

Below are the signatures of the Invitees for Specific Topics on the Corporate Body meeting number xx of dd/mm/yyyyy.

Invitees for specific topics:

Item 1 - xxxxxxxx		
NAME	POSITION	[EMPTY – SIGNATURES]
NAME	POSITION	
[…]		
Item 2 - xxxxxxxx		
NAME	POSITION	
NAME	POSITION	
[…]		
Item 3 - xxxxxxxxx		
NAME	POSITION	
NAME	POSITION	
[…]		

SECRETARY NAME
Secretary, Corporate Body xx/202x