

RULES OF PROCEDURE OF THE BOARD OF DIRECTORS  
of  
TOYOTA CAETANO PORTUGAL, SA

ARTICLE 1

COMPOSITION OF THE BOARD AND COMMITTEES

1. The Board of Directors has the composition that is decided by the General Meeting or by the articles of association and is made up of executive and non-executive members.
2. The Board of Directors elects its chairman from among its members.
3. Non-executive members of the Board of Directors have a monitoring and supervisory role.
4. The Board of Directors may set up specialized committees, all with an advisory nature, in order to support the activities of the directors and to ensure maximum efficiency in the management of the work carried out by the Board of Directors.
5. Each of the committees will consist of a maximum number of five members, appointed by the Board of Directors, who may not be members of the Board of Directors.
6. The Board of Directors may delegate some of its powers to an executive committee or to delegated directors.
7. The Board of Directors may invite external persons to attend its meetings.

ARTICLE 2

PROFILE OF THE MEMBERS OF THE BOARD OF DIRECTORS

1. Only natural persons with the following profile can be appointed as members of the Board of Directors:
  - a. License Degree or appropriate training for the performance of duties;
  - b. More than 3 years of experience in similar functions;
  - c. More than 8 years of professional experience;
  - d. Presentation of a Certificate of No Criminal Records;
2. In addition to the above mentioned criteria, the nominees must have a positive evaluation by the Nomination, Appraisal and Remuneration Committee. For this purpose, the alignment with the attitude and the values "Ser Caetano" ("Being Caetano") should be evaluated, as well as integrity and availability to perform their duties.

## ARTICLE 3

### SKILLS

1. The Board of Directors will perform its duties in accordance with the interest of the company and with the applicable legal and statutory provisions, taking into account the general objectives and fundamental principles of the Company, the long-term interests of its shareholders and the sustainable development of the Company's activity and its subsidiary(ies). Corporate governance must promote and enhance the performance of the company and consolidate the confidence of investors, workers and the general public, in terms of quality and transparency of the company's management, audit, and sustainable development.
2. It is incumbent upon the Board of Directors to ensure the management of the company's business and to carry out all operations related to the corporate purpose, for which it is granted the broadest powers, including those contained in the company's articles of association.
3. In particular, the Board of Directors is responsible for:
  - a. Creating branches, agencies, delegations or other local forms of representation, both in Portugal and abroad.
  - b. Installing or acquiring, maintaining, transferring or closing establishments, factories, laboratories, workshops, storages or warehouses;
  - c. Acquiring, disposing of and obliging, in any way, its own shares and bonds, as resolved at the General Meeting;
  - d. Acquiring real estate and, with the prior opinion of the Audit Committee, dispose of them.
  - e. Negotiating with any credit institutions, namely banks, and any operations that it deems necessary, namely taking out loans, commercial paper issuance program, under the terms, conditions and form it deems convenient;
  - f. Handling bank accounts, depositing and withdrawing money, issuing, withdrawing, accepting and endorsing bills of exchange, promissory notes, checks, invoice statements and any other credit instruments;
  - g. Confessing, waiving or compromising any actions;
  - h. Appointing representatives of the Company;
  - i. Defining the company's risk policies and strategic guidelines;
  - j. Protecting and enhancing the Company's heritage;

- k. Implementing and ensuring compliance with the strategic lines of the company and of the companies controlled by it;
  - l. Caring for the continuity of the company, within a long-term and sustainability perspective, which incorporates economic, social, environmental and ethical considerations in the definition of the company's business and the business of the companies dominated by it;
  - m. Performing the other functions provided for in the statutes, in other regulations or in the law.
4. The Board of Directors must carry out an annual self-assessment and an assessment of the performance of its committees and executive directors, taking into account compliance with the company's strategy, budget, risk management, its internal functioning and the contribution of each member to this end and also the relationship between the company's bodies and committees.

#### ARTICLE 4

##### APPOINTMENT OF THE COMPANY'S SECRETARY

It is the responsibility of the Board of Directors to appoint the permanent and alternate Company Secretary, whose duties shall be those provided for in the Law, namely to:

- a) watch over the minutes and attendance list of the General Meeting of the Shareholders;
- b) send the notices and other legal documents necessary for the General Meeting to be held;
- c) supervise the preparation of supporting documents for the General Meeting and Board of Directors meetings and prepare the respective minutes of such meetings;
- d) respond to requests for information from shareholders under the terms of the law;
- e) proceed with the legal registration of any act or resolution of the Company's governing bodies.

#### ARTICLE 5

##### OPERATION

1. The Board of Directors ordinarily meets at least once a quarter and, in addition, whenever the Chairman or other members convene it.
2. Any director may be represented at Board's meetings by another Director, by means of a letter addressed to the Chairman of the Board, which shall specify the day and time of the meeting for which it is intended and which will be mentioned in the minutes and then filed.
3. The meetings of the Board of Directors may be held via electronic means under the terms provided for by law.

4. Without prejudice to a timely and adequate response to requests for information addressed to them by the Board of Directors, the members of the established committees who are also members of the Board of Directors must summarily inform, at each meeting of the Board, the remaining members about the relevant facts relating to the execution of its attributions.

#### ARTICLE 6

##### QUORUM AND DELIBERATIONS

The Board of Directors shall deliberate under the terms of the law and the articles of association.

#### ARTICLE 7

##### RULES OF CONDUCT

In the exercise of their functions as members of the Board of Directors and of the committees constituted by the Board, the following must be complied with:

- a) Salvador Caetano Group's Code of Ethics and Conduct, applicable to the company;
- b) the procedures adopted in terms of transactions with related parties;
- c) the procedures adopted in terms of conflicts of interest;
- d) the procedures adopted for reporting irregularities;
- e) the Company's articles of association;
- f) Other regulation and applicable law.

#### ARTICLE 8

##### TRANSACTIONS WITH RELATED PARTIES AND CONFLICTS OF INTEREST

1. Transactions with related parties must be carried out in accordance with the law and regulations on conflicts of interest and transactions with related parties.
2. Each Director must promptly inform the Chairman of the Board of Directors of any interest, direct or indirect, that he/she may have, on his/hers own behalf or that of a third party, potentially or effectively in conflict with the interest of the Company in the context of a certain resolution, or any other situation relating to the Director or to a third party connected to the Director that may, in that context, limit their impartiality in any way, describing the nature and extent of such interest or situation.
3. In that case, the member in question must provide the board with all the information/clarification requested, abstaining from voting on the decision in question.

#### ARTICLE 9

##### SHARING OF INFORMATION

The Chairmen of the Board of Directors and of the created committees will ensure, in a timely and adequate manner, the flow of information necessary for the exercise of the legal and statutory powers of each of the other bodies and committees, facilitating, in particular, in a non-limiting manner, the necessary resources to the availability of the notices, minutes and supporting documents for the decisions taken.

#### ARTICLE 10

##### PERFORMANCE OF DUTIES IN ENTITIES OUTSIDE SALVADOR CAETANO'S GROUP

1. The members of the Board of Directors must annually communicate to the Board of Directors all entities outside Salvador Caetano's Group, in which they exercise executive functions, describing such functions.
2. The exercise of functions in other entities outside Salvador Caetano's Group will be allowed as long as it does not negatively affect the availability and commitment of the member in question to the Company.
3. For the purposes of this document, the concept of Grupo Salvador Caetano refers to the company Salvador Caetano Auto, SGPS, SA and its affiliates.

#### ARTICLE 11

##### REMUNERATION

The remuneration of the members of the Board of Directors will be defined in accordance with the remuneration policy applicable to the company.

#### ARTICLE 12

##### NON-EXECUTIVE DIRECTORS

1. Non-executive members of the Board of Directors have a role in supervising the performance of the executive management.
2. The Board of Directors shall be responsible for granting its non-executive members an effective capacity to monitor, evaluate and supervise the executive management of the Company, namely by including an adequate number of non-executive Directors.

#### ARTICLE 13

##### STRATEGIC GUIDELINES AND RISK POLICY

The Board of Directors must ask the Audit Committee to monitor, evaluate and provide an opinion on the strategic lines and risk policy defined by the management body

ARTICLE 14  
FINAL PROVISIONS

Any amendment to these regulations is the exclusive responsibility of the Company's Board of Directors.

This document was originally approved at the meeting of the Company's Board of Directors held at 28/02/2022 and amended at the Company's Board of Directors held at 28<sup>th</sup> September 2022 and published on the Company's website.