

REGULATION OF TOYOTA CAETANO PORTUGAL, SA AUDIT COMMITTEE

ARTICLE 1 CONSTITUTION

1. The Audit Committee consists of three permanent members and two alternates, under the terms of the articles of association, elected by the Company's General Meeting.
2. The General Meeting shall appoint the Audit Committee's Chairman.
3. The alternate members will be responsible for replacing the permanent members who are prevented or who have ceased their functions, and shall remain in their position until the next General Meeting, which will fill the vacancy. If there are no alternates, a new election will be carried out by the General Meeting.

ARTICLE 2 INDEPENDENCE AND INCOMPATIBILITIES

1. The members of the Audit Committee must meet the independence requirements established in article 414 (5) of the Commercial Companies Code and must not be in any situation of incompatibility, as established in article 414 of the same legal instrument.
2. If, during the course of their mandate, any fact occurs that results in the loss of independence or incompatibility, the concerned member must immediately inform the Chairmen of the Audit Committee and the Board of Directors, as well as the Statutory Auditor of the Company.
3. The occurrence of any reason for incompatibility established in article 414-A of the Commercial Companies Code determines the termination of the designation.

ARTICLE 3 PROFILE

1. In addition to the independence and compatibility requirements, members of the Audit Committee must meet the following criteria:
 - 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. In this context, the alignment with the attitude and values "Ser Caetano" ("Being Caetano") should be evaluated, as well as competence, integrity and availability to perform their duties.

ARTICLE 4 JURISDICTION

It is incumbent to the Audit Committee to:

- a) Supervise the management of the company;
- b) Monitor compliance with the law and the articles of association;
- c) Check the conformity of the books, accounting records, and supporting documents;
- d) Verify the accuracy of the accountability documents;
- e) Check that the accounting policies and valuation criteria adopted by the Company lead to a correct valuation of the assets and results;
- f) Previously Comment on the company's strategic guidelines and risk policy, to be approved by

- the board of directors;
- g) Supervise the adequacy of the process of preparing and disclosing financial information by the management body, including the adequacy of accounting policies, estimates, and relevant disclosures and their consistent application between financial years, in a documented and communicated way;
 - h) annually evaluate the effectiveness of the risk-management system, of the internal control system and of the internal audit system, if applicable, analyzing its accomplishment and suggesting any changes, if necessary;
 - i) Assess whether the risks assumed by the company are appropriate for its size and activity;
 - j) Pronounce on work plans and resources allocated to internal control services
 - k) Receive reports of irregularities presented by shareholders, company employees or others, as well as conflicts of interest and analyze them, together with the Compliance Committee of the Group Salvador Caetano, in accordance with the company's irregularities communication policy;
 - l) Hire, whenever necessary, the services of specialists to assist one or more of its members in the performance of their duties. The hiring and remuneration of specialists should take into account the importance of the matters entrusted to them and the company's economic situation;
 - m) Carry out all verification and inspection acts deemed necessary for the fulfillment of its supervisory obligations;
 - n) Give a prior opinion on the sale of real state;
 - o) Participate in board meetings and attend general meetings, as well as administration meetings whenever the chairman convenes or when the accounts for the year are assessed;
 - p) Exercise a conscientious and impartial supervision;
 - q) Keep confidential any facts and information that they become aware of by virtue of their duties, without prejudice to the provisions of the law;
 - r) Inform the management of any checks, inspections and investigations that have been done and the results thereof;
 - s) Inform shareholders of any irregularities and inaccuracies that might have been verified, as well as obtaining the clarifications needed to perform their duties;
 - t) Record in writing all checks, audits, complaints and investigations that have been made or received and the results thereof;
 - u) Approve, in advance, the provision of audit services, as well other services additional to the auditing provided by the external auditor, or by any entities that are in a participation relationship with the auditor or that are part of the same network, and approve the respective remuneration, ensuring that the provision of services is permitted by law, does not exceed reasonable limits, and does not prejudice the independence of the external auditor;
 - v) Supervise the activity developed by the internal audit, if any, being the recipient of the reports prepared by the internal control services, including risk management, compliance and internal audit, at least when matters related to accountability and potential irregularities.;
 - w) Define the necessary procedures to ensure the independence of the Official Auditor and/or External Auditor, proposing adequate remuneration for the performance of their duties and ensuring that they have adequate conditions for their provision of services;
 - x) To be the main representative of the Official Auditor and/or External Auditor, interacting directly with him and receiving, first-hand, the related reports;
 - y) Issue a prior report on transactions under the terms defined in the regulation on conflict of interests and Transactions with Related Parties;
 - z) Annually evaluate the External Auditor/Official Auditor, including its independency and adequation to the function and propose their dismissal or the resolution of the services agreement, whenever it proves to be justified and appropriate.
 - aa) Comply with the other duties of the law or the articles of association.
3. Bearing in mind the performance of its duties, the Audit Committee will define its annual activity plan and calendar and will obtain from the Board of Directors the information necessary for the exercise of its activity.

4. The Audit Committee will carry out a self-assessment of its activity and performance, annually;
5. The Audit Committee will prepare a report, annually, on its supervisory action for the financial year, and will issue an opinion on the report, accounts and proposals presented by the Management, in order to comply with the legal deadlines for disclosure considering the date established for the annual General Meeting. The Audit Committee's report shall include all conclusions on related party transactions.

ARTICLE 5 OBLIGATIONS

The Audit Committee and each of its members must comply with the obligations imposed by law as members of the supervisory body of a public company with shares admitted to trading on a regulated market.

ARTICLE 6 OPERATION

1. The Audit Committee shall meet at least every quarter and, in addition, whenever the Chairman convenes it (or at the convening of two of its members), on its own initiative or at the request of the Chairman of the Board of Directors.
2. Decisions are taken by a majority of the members of the Audit Committee, and the reasons for dissenting votes must be recorded.
3. Internal and external auditors and the Statutory Auditor will be present at the meetings of the Audit Committee, as appropriate to the content of the matters discussed, as well as a representative of the Board of Directors, whenever meetings deal with the analysis of the Company's operational or financial evolution.
4. Minutes of the meetings are to be recorded and entered in the respective book and shall be signed by all participants.

ARTICLE 7 CONFLICT OF INTERESTS

1. Members of the Audit Committee are obliged to inform the Chairman of the Audit Committee whenever there are facts that may constitute or give rise to a conflict between their interests and the social interest.
2. In the event of a conflict of interest, the member concerned must provide the Committee with all the information and clarifications requested, abstaining from voting on the decision in case there is any decision procedure.

ARTICLE 8 TERM

1. This Regulation was approved by all the members of the Audit Committee, and enter into force on the date of their approval – 28/02/2022
2. This regulation was amended by the Audit Committee in its approval date – 28.09.2022

Any amendment to this regulation is the exclusive responsibility of the Audit Committee.

This regulation, duly updated, is published on the Company's website.