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In accordance with Article 102(4) of the Legal Framework of Credit Institutions and Financial Companies (*Regime Geral das Instituições de Crédito e Sociedades Financeiras* – RGICSF), approved by Decree-Law No 298/92 of 31 December 1992, the Banco de Portugal is responsible for determining, by means of a Notice, the elements and information which must accompany the prior communication of the acquisition or increase of qualifying holdings governed by this framework.

Making use of these powers, Notice of the Banco de Portugal No 5/2010 of 3 December 2010 (Notice No 5/2010) laid down a set of elements and information which must accompany the communications of an acquisition or increase of qualifying holdings governed by the RGICSF.

This Notice repeals the aforementioned Notice No 5/2010 and updates the respective framework to be in line with more demanding approaches arising from the development and strengthening of the applicable legal and regulatory framework, soft law tools and more intrusive supervisory practices, while giving transparency to the requirements and expectations of the supervisor when verifying the completeness and analysing these procedures.

Indeed, more than ten years on from the adoption of the aforementioned Notice, significant changes have been made to the applicable legal framework, in particular with the transposition of Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 – which entailed amendments to the framework applicable to the communication of qualifying holdings, in particular the rules on assessment and cooperation, in order to incorporate the rules laid down therein into national law – and with the amendment to the supervisory framework introduced by the launch of the Single Supervisory Mechanism. Specifically, as regards the acquisition of qualifying holdings, this new approach also follows on from the provisions of the *Joint Guidelines on the prudential assessment of acquisitions and increases of qualifying holdings in the financial sector* (Joint Guidelines) approved

by the European Supervisory Authorities.

Owing to this new legal and regulatory context, it was necessary to update the framework set out in Notice No 5/2010 and to clarify the requirements already considered by the supervisor in this type of procedure. As such, this regulation also took account of the experience gained from the implementation of Notice No 5/2010 and the possibilities for improvement identified over time.

Therefore, this Notice has reviewed, updated and detailed the list of elements and information which must accompany communication of the acquisition and increase of qualifying holdings, in line with the Joint Guidelines, the latest practices of the Banco de Portugal and the European Central Bank, as well as the latest requirements for the prevention of money laundering and terrorist financing. Accordingly, this Notice namely clarifies the elements needed to assess the suitability of qualifying shareholders and members of corporate bodies, as well as certain elements specifically applicable to proposed acquirers with different legal configurations.

For the sake of clarity, the provisions of this Notice apply to proposed acquirers of a direct qualifying holding, as well as to all indirect and intermediate participants and beneficial owners, which are thus required to comply with the established obligation of prior communication, in particular by submitting the relevant elements required for the procedure.

In turn and for the same reasons, this Notice applies to the procedures for prior communication of the acquisition of qualifying holdings governed by the Legal Framework for Payment Services and Electronic Money, approved by Decree-law No 91/2018 of 12 November 2018 (*Regime Jurídico dos Serviços de Pagamento e da Moeda Eletrónica – RJSPME*).

In the same vein, and with the same aim of fostering speed and transparency in the market, this Notice sets out the minimum elements (already considered as such) which must inform the remaining communication procedures for the reduction of qualifying holdings, the acquisition of holdings of more than 5% in a credit institution and the materialisation of previously communicated proposed acquisitions or increases of qualifying holdings.

In addition, explicit reference has been made to the formal requirements applicable to the documents needed in the procedures, in particular as regards official documents drawn up in other languages and issued by foreign authorities.

The opportunity was also taken to adapt this Notice to the new requirements for personal data protection, as well as to clearly provide for the possibility of using English in procedures involving the European Central Bank.

This Notice was subject to a public consultation.

Thus, in the exercise of the powers conferred upon it by Article 17 of its Statute, approved by Law No 5/98 of 31 January 1998, the provisions of Article 102(4) and Articles 104 and 107 of the RGICSF and Article 7(1)(c) of the RJSPME, the Banco de Portugal hereby decrees as follows:

Chapter I – Scope

Article 1

Subject matter and scope

1 – This Notice shall govern the information and elements required to be communicated to the Banco de Portugal in the procedures for the acquisition, increase or reduction of qualifying holdings under and for the purposes of the Legal Framework of Credit Institutions and Financial Companies (*Regime Geral das Instituições de Crédito e Sociedades Financeiras – RGICSF*), approved by Decree-Law No 298/92 of 31 December 1992, and the Legal Framework for Payment Services and Electronic Money (*Regime Jurídico dos Serviços de Pagamento e da Moeda Eletrónica – RJSPME*), approved by Decree-Law No 91/2018 of 12 November 2018.

2 – The framework provided for in this Notice shall apply to all natural or legal persons or other entities acting as proposed acquirers, acquirers, proposed sellers, or sellers of qualifying holdings, including natural and legal persons or other entities subject to the communications provided for in Articles 102, 104 and 107 of the RGICSF and in Article 38 of the RJSPME, as appropriate.

3 – For the purposes of the preceding paragraph, natural and legal persons or other entities subject to the communications provided for in Article 102(1) and (2) of the RGICSF and Article 38(1) of the RJSPME include, in addition to the proposed direct acquirer, the proposed indirect acquirers, including all intermediate participants, and the beneficial owner of the holding, where the proposed acquisition or increase of qualifying holdings to be communicated involves the indirect acquisition of qualifying holdings.

Chapter II – Required elements

Article 2

General elements required for prior communication of the acquisition or increase of qualifying holdings

1 – The communications to be made pursuant to Article 102(1) and (2) of the RGICSF and Article 38(1) of the RJSPME shall be submitted as provided for in this Notice and shall be accompanied by the general elements listed in Annex I to this Notice with regard to all those required to make a prior communication in accordance with paragraphs 2 and 3 of the preceding Article.

2 – The communications referred to in the preceding paragraph shall also be accompanied by the declaration(s) drawn up in accordance with the template set out in Annex III to this Notice, issued by all those required to make a prior communication in accordance with paragraphs 2 and 3 of the preceding Article, which shall be signed:

(a) in the case of a natural person, by the person (with no possibility of representation), as shown on their identification document, accompanied by a certified photocopy of the relevant identification document, showing their signature and civil identification number (citizen card, identity card, passport or equivalent document), in order to avoid the need for any face-to-face identification;

(b) in the case of a legal person or other entity, by whoever has the power to legally bind it (with no possibility of conferring representation on third parties), accompanied by a recognition of their signature(s) made by a legally authorised person or entity that verifies the status and powers of representation of the signatory(ies).

3 – The prior communication procedures governed by Article 102(1) and (2) of the RGICSF and Article 38(1) of the RJSPME shall also be accompanied by individual declarations, drawn up in accordance with the template set out in Annex IV to this Notice, signed by any person who is the subject of personal data provided under these procedures.

4 – Without prejudice to the preceding paragraphs, the Banco de Portugal may request any further elements considered necessary for communications to be made under Article 102(1) and (2) of the RGICSF and Article 38(1) of the RJSPME and may make any inquiries deemed relevant.

5 – Where, as a result of the proposed acquisition, the proposed acquirer intends to appoint new members to the management bodies of the institution in which the acquisition is proposed, it shall identify such members and submit the relevant documents referred to in Article 2 of Instruction of the Banco de Portugal No 23/2018, published in *Official Bulletin* No 10/2018, 4th Supplement, of 5 November 2018 (Instruction No 23/2018).

6 – For the purposes of the preceding paragraph, the questionnaires referred to in Article 2(1)(a) of Instruction No 23/2018 shall be signed by the applicant and the proposed acquirer, and the assessment reports referred to in paragraphs 1(c) and 2(a) of that Article shall be prepared and signed by the proposed acquirer.

Article 3

Special elements required for prior communication of the acquisition or increase of qualifying holdings

1 – In addition to the elements referred to in the preceding Article, prior communications of proposed acquisitions or increases of qualifying holdings of up to 50% of the share capital or voting rights of the institution in which the acquisition is proposed shall be accompanied by a document on strategic guidelines containing:

- (a) the information referred to in Section I-A of Annex II to this Notice, in the case of an acquisition or increase of qualifying holdings of up to 20% of the share capital or voting rights in the institution in which the acquisition is proposed;
- (b) the information referred to in Section I-B of Annex II to this Notice, in the case of an acquisition or increase of qualifying holdings between 20% and 50% of the share capital or voting rights in the institution in which the acquisition is proposed.

2 – In addition to the elements referred to in the preceding Article, where the prior communications concern a proposed acquisition or increase of qualifying holdings resulting in a change in control or establishment of a control relationship, within the meaning of Article 2-A(ff) of the RGICSF, with the institution in which the acquisition is proposed, these shall be accompanied by a business plan containing the information referred to in Section II of Annex II to this Notice.

Article 4

Language arrangements for procedures involving the European Central Bank

Where the prior communication procedures governed by Article 102(1) and (2) of the RGICSF concern a proposed acquisition or increase of qualifying holdings in a credit institution, the use of English may be agreed in written communications exchanged with the European Central Bank under such procedures, in accordance with Article 24(2) of Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014, by submitting a declaration issued by the person(s) required to make the prior

communication in accordance with the template set out in Annex V to this Notice.

Article 5

Elements required for subsequent communications

Subsequent communications of an acquisition of holdings to be made pursuant to Article 104(1) of the RGICSF shall be accompanied by at least the following:

- (a) acquirer's identification;
- (b) seller's identification;
- (c) percentage of share capital and voting rights acquired;
- (d) date of completion of the acts relevant to the acquisition of holdings;
- (e) proof of ownership of the acquired holding;
- (f) information on factors enabling the acquirer to exert a significant influence on the management of the institution concerned, if applicable;
- (g) individual declarations, drawn up in accordance with the template set out in Annex IV to this Notice, signed by any person who is the subject of personal data provided under these procedures.

Article 6

Elements required for communication of the materialisation of proposed acquisitions or increase of qualifying holdings

Communications provided for in Article 104(3) of the RGICSF and Article 38(3) of the RJSPME shall be accompanied by at least the following:

- (a) acquirer's identification;
- (b) seller's identification;
- (c) percentage of the share capital and voting rights actually acquired, disposed of and maintained, as appropriate;
- (d) effective date of the acquisition, increase or reduction of qualifying holdings, as applicable;
- (e) supporting documentation, attesting in particular to the documents by which the proposed acquisition or increase of qualifying holdings materialises.

Article 7

Elements required for prior communication of the reduction of qualifying holdings

1 – Prior communications of a reduction of qualifying holdings to be made pursuant to Article 107(1) of the RGICSF and Article 38(2) of the RJSPME shall be accompanied by at least the following:

- (a) proposed seller's identification;
- (b) proposed acquirer's identification;
- (c) an indication of the percentage of the share capital or voting rights to be disposed of and to be maintained by the proposed seller in the institution concerned;
- (d) information on factors enabling the proposed seller to exert a significant influence on the management of the institution concerned following the disposal, if applicable.

2 – The prior communication procedures referred to in the preceding paragraph shall also be accompanied by individual declarations, drawn up in accordance with the template set out in Annex IV to this Notice, signed by any person who is the subject of personal data provided under these procedures.

Article 8

Exemption from submission of elements

1 – Without prejudice to the communication obligations governed by this Notice, the Banco de Portugal may waive the need for submission of the aforementioned information and elements on a case-by-case basis either on its own initiative or upon a duly substantiated request, in particular in one of the following cases:

- (a) where the Banco de Portugal is already aware of the elements and information to accompany the procedure, which should be up to date;
- (b) where the proposed acquirer and the members of its management body are already supervised or authorised by a financial sector supervisory authority of a European Union Member State and there are no subsequent facts that might affect compliance with the requirements for authorisation.

2 – The request for exemption under subparagraph (a) of the preceding paragraph shall always be accompanied by a declaration signed by a person with powers to represent the party required to submit the elements and information in question, confirming that the elements and information in the possession of the Banco de Portugal remain up to date.

3 – The request for exemption under paragraph 1(b) shall always be accompanied by a declaration signed by a person who has the power to represent the party required to submit the elements and information in question, confirming that there are no subsequent facts to the authorisation that might affect compliance with its requirements.

4 – The declarations referred to in the preceding paragraphs shall be accompanied by the elements referred to in Article 2(2) and (3) of this Notice, as applicable.

Article 9

Formal requirements for mandatory documents

1 – The communication procedures laid down in this Notice shall be accompanied only by original documents or by authenticated or certified copies thereof.

2 – Without prejudice to the provisions of the applicable legislation, where the communication procedures laid down in this Notice are accompanied by official documents which are not issued by Portuguese authorities, such documents shall be stamped with an apostille in accordance with the Hague Convention or duly legalised.

3 – Without prejudice to the provisions of the applicable legislation, where the communication procedures laid down in this Notice are accompanied by documents which are not drawn up in Portuguese or English, such documents shall be accompanied by a certified translation and stamped with an apostille in accordance with the Hague Convention or duly legalised.

4 – The translations referred to in the preceding paragraph shall be accompanied by information certifying the suitability of the translating entity when requested by the Banco de Portugal.

Chapter III – Other provisions

Article 10

Representation

1 – Without prejudice to the communication obligations laid down in this Notice, proposed acquirers, acquirers, proposed sellers or sellers of qualifying holdings, including the beneficial owner and the intermediate participants, may mandate any of them or a third party to ensure compliance on their behalf with the obligations laid down in this Notice, with the exception of the declarations which shall be issued and signed by the former in accordance with this Notice.

2 – In the cases referred to in the preceding paragraph, the relevant power of attorney or equivalent document attesting to their powers of representation shall be sent to the Banco de Portugal.

Article 11

Submission of communications and required elements

The Banco de Portugal shall lay down the procedure for submitting the communications referred to in this Notice and the relevant required elements, by means of a regulation setting out the terms and conditions for joining and using the electronic communication system provided by the Banco de Portugal for this purpose.

Article 12

Transitional provision

For procedures pending at the date of entry into force of this Notice, the provisions of Notice of the Banco de Portugal No 5/2010, published in the *Official Gazette*, Series 2, of 3 December 2010, shall apply.

Article 13

Repeal

Notice of the Banco de Portugal No 5/2010, published in the *Official Gazette*, Series 2, of 3 December 2010, is hereby repealed.

Article 14

Entry into force

This Notice shall enter into force on the day following that of its publication.

12 October 2021. - The Governor, *Mário Centeno*

Annex I to the Notice

General elements

GENERAL NOTE FOR COMPLETION:

The information to be submitted to the Banco de Portugal under this Notice must be systematised in such a way as to follow the order of the provisions of the Annexes to which it relates and to identify them expressly. Where appropriate, "Not applicable" or "N/A" should be explicitly mentioned, including a brief explanation for such non-application.

Section I – General information on the proposed acquirer

A. NATURAL PERSONS

1. PERSONAL INFORMATION

1.1. Identification:

Full name _____
Date of birth / / _____ (day / month / year)
Parish _____ Municipality _____
Country _____ Nationality _____
Identification Document _____ No _____
Issued by _____ on / / _____
Expiry date / / _____
Tax identification number _____
Current habitual residence (street / No / floor) _____
Location _____ Postal Code _____ - _____ Country _____
Telephone number _____ Fax number _____
Email _____
I hereby authorise the Supervisor to make communications and notifications by telephone, fax or email to the above contacts. Yes <input type="checkbox"/> No <input type="checkbox"/>

- 1.2.** Copy of a valid and up-to-date criminal record certificate, issued by the competent authority of the country of nationality or by the competent authority of the country of habitual residence if other than the former.
- 1.3.** Where deemed appropriate by the proposed acquirer, a simple photocopy of the identification document showing their signatures and civil identification number and, where available, the tax identification number (citizen card, identity card, passport or equivalent document), in order to avoid the need for any face-to-face identification.

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2. PROFESSIONAL EXPERIENCE AND ACADEMIC QUALIFICATIONS

2.1. For each of the professional activities and functions currently performed, please indicate:

Entity	Country	Line of business	Size	Position / nature of the professional relationship	Day-to-day management / Executive functions (Yes / No)	Number of subordinate workers	Start date of performance of duties	Planned end date of performance of duties	Position subject to authorisation or registration with the Banco de Portugal, the Portuguese Securities Market Commission, the Portuguese Insurance and Pension Funds Supervisory Authority or a foreign supervisory authority (Yes and respective authority / No)	Relationship between the entities in which the duties are performed, if applicable

(Add all lines necessary to identify professional activities and functions)

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2.2. With regard to previous professional experience, please indicate the following for each situation in the last 10 years:

Entity	Country	Line of business	Size	Position / nature of the professional relationship	Day-to-day management / Executive functions (Yes / No)	Number of subordinate workers	Start date of performance of duties	End date of performance of duties	Reasons for termination	Position subject to authorisation or registration with the Banco de Portugal, the Portuguese Securities Market Commission, the Portuguese Insurance and Pension Funds Supervisory Authority or a foreign supervisory authority (Yes and respective authority / No)

(Add all lines necessary to identify professional activities and functions)

2.3. As far as academic qualifications are concerned, please indicate:

Training / Degree	Field	Educational establishment	Start and end dates

(Add all lines necessary to identify academic qualifications)

2.4. Relevant additional information

(If additional information is relevant to specify the level of experience resulting from the positions indicated in the previous tables, such information must be mentioned, e.g. the nature and degree of complexity of the entity in which the identified person has performed functions, including the respective organisational structure, decision-making powers and number of subordinate workers. Any personal data not necessary for reviewing the proposed acquirer’s professional qualification must be redacted from the information.)

3. SUITABILITY

The answers to the questions below concerning the proposed acquirer must consider situations occurring in Portugal or abroad:

Please answer “Yes” or “No” (X mark) to the following questions:	Yes	No
<p>3.1. Have you ever been refused, cancelled or withdrawn any authorisation, registration, membership or licence to carry out a trade, business or profession by any supervisory authority, professional association or body with similar functions, have you ever been removed from a position by a public entity, or have you ever been prohibited from taking a position by any competent authorities?</p> <p><i>(The answer must cover authorities in the financial and non-financial sector.)</i></p>		
<p>3.2. Have you ever been dismissed, has your employment relationship ever been (involuntarily) terminated, or have you ever been removed from a position that required a special relationship based on trust (e.g. have you ever been discharged from the position of member of the management body or equivalent or have you ever been asked to resign from such a position)?</p>		
<p>3.3. Have you ever been prohibited, by any judicial authority, supervisory authority, professional association or body with similar functions, from acting in the capacity of member of the management body or manager of a civil or commercial undertaking or from performing tasks in that undertaking?</p>		
<p>3.4. Have you ever had any event of default reported to the Central Credit Register or to any other similar registers by the relevant competent authority?</p>		
<p>3.5. Have you ever been declared insolvent or are there any pending insolvency proceedings against you?</p>		
<p>3.6. Has an undertaking controlled by you or in which you have been an officer, manager or member of the management or supervisory body ever been declared insolvent or are there any pending insolvency proceedings against such undertaking?</p>		
<p>3.7. Are there any pending or concluded recovery or liquidation proceedings against entities managed by you or in which you are or have been the holder of a qualifying holding?</p>		

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<p>3.8. Are there any pending or concluded administrative proceedings, administrative offence proceedings, criminal proceedings or civil lawsuits that may have a significant impact on your financial soundness, or are there any other similar circumstances to be taken into account?</p>		
<p>3.9. Have you ever been charged, indicted or convicted of any property crimes, crimes of falsification and forgery, crimes of obstruction of justice, crimes committed in the exercise of public functions, tax crimes, crimes specifically related to the pursuit of financial and insurance activities and the use of means of payment, as well as of any crimes provided for in the Portuguese Company Law or are there any pending legal proceedings of this nature?</p>		
<p>3.10. Are there any other pending criminal proceedings in any court against you different from those mentioned in the points above, or any criminal proceedings against any undertaking controlled by you or in which you are or have been an officer, manager or member of the management or supervisory body, or have you or such an undertaking been convicted in proceedings of this kind?</p>		
<p>3.11. Have you ever been charged or convicted of breaking any legal or regulatory rules governing the activity of credit institutions, financial companies, payment institutions, electronic money institutions and pension fund management companies, as well as rules governing the securities market and the insurance or reinsurance activity, including insurance or reinsurance intermediation, or have you ever been subject to investigations, inspections or corrective measures by those supervisory authorities?</p> <p><i>(Including any pending or already concluded legal proceedings and administrative offence proceedings initiated by the Banco de Portugal, the Portuguese Securities Market Commission, the Portuguese Insurance and Pension Funds Supervisory Authority, the Portuguese Competition Authority or any foreign supervisor.)</i></p>		
<p>3.12. Has an undertaking controlled by you or in which you performed the tasks of member of the management or supervisory bodies ever been charged or convicted of breaking any legal or regulatory rules governing the activity of credit institutions, financial companies, payment institutions, electronic money institutions and pension fund management companies, as well as rules governing the securities market and the insurance or reinsurance activity, including insurance or reinsurance intermediation, or has such undertaking ever been subject to investigations, inspections or corrective measures by those supervisory authorities?</p> <p><i>(Including any pending or already concluded legal proceedings and administrative offence proceedings initiated by the Banco de Portugal, the Portuguese Securities Market Commission, the Portuguese Insurance and Pension Funds Supervisory Authority, the Portuguese Competition Authority or any foreign supervisor.)</i></p>		

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<p>3.13. Are there any pending or concluded proceedings related to the infringement of any disciplinary rules or rules governing professional ethics or conduct within the scope of regulated professional activities?</p>		
<p>3.14. Have you ever been judicially dismissed from a position, or has a dismissal from a position for cause ever been judicially confirmed, as a member of the management or supervisory body of any commercial undertaking? <i>(If so, make reference to the specific facts that have led to such dismissal or confirmation.)</i></p>		
<p>3.15. Have you ever been convicted of any damages caused to the undertaking, partners, corporate creditors or third parties, as director, officer or manager of any commercial undertaking, or are there any pending proceedings of this kind?</p>		
<p>3.16. Were any of the above legal proceedings settled by agreement between the parties or through alternative dispute resolution (where applicable)?</p>		
<p>3.17. Has another supervisory authority ever carried out an assessment of your suitability as a proposed acquirer, member of the management body, member of the supervisory body, key function holder or manager of a branch or representative office of a financial institution? If so, please indicate the supervisory authority that carried out the assessment, as well as the relevant institution, the functions performed, the start and end date of the functions, the date on which the assessment was carried out, the summary conclusion of the assessment (e.g. positive, positive with conditions, positive with recommendations or negative, and in the latter case state the reasons for this) and whether it included a suitability assessment. <i>(Including any proceedings where there has been opposition to the acquisition or maintenance of a qualifying holding.)</i></p>		
<p>3.18. Has another competent authority, in a non-financial sector, ever carried out an assessment of your suitability?</p>		
<p>3.19. If your answer was “yes” to any of the previous questions, please state:</p> <p>- With regard to possible legal proceedings:</p> <ul style="list-style-type: none"> (a) the facts that led to the initiation of the proceedings; (b) the type(s) of offence; (c) the date on which the status of defendant was conferred, the date of the charge, indictment, conviction or dismissal of the case; (d) the proposed acquirer's personal involvement in the relevant offence; (e) the time that has passed and the proposed acquirer's conduct since the alleged wrongdoing; (f) the sentence, fine or any other sanction imposed or expected to be imposed; (g) the court or entity which imposed the conviction, sanction or concluded the proceedings; (h) the court or entity at which the proceedings are pending and their stage; (i) any other aggravating or mitigating circumstances. <p>- With regard to possible insolvencies:</p> <ul style="list-style-type: none"> (a) the business name of the undertakings involved in the insolvency proceedings; (b) the functions specifically performed in these undertakings; 		

- (c) indication of whether the insolvency was considered wilful or negligent, under the Portuguese Criminal Code;
(d) indication of whether the insolvency was classified as wrongful or not, under the Portuguese Insolvency Code.

- With regard to possible refusals of authorisation, registration, membership or license to carry out a trade, business or profession, the grounds for such refusal.

Add any additional information deemed relevant.

Where necessary, you may add lines to this field or provide the information in an attached document.

Points 3.5, 3.6., 3.7., 3.8., 3.11. and 3.12. – Administrative offence proceedings or insolvency proceedings.

Reference to administrative offence proceedings or insolvency proceedings covers proceedings of equivalent nature (i.e. infringement proceedings or bankruptcy proceedings) initiated under Portuguese or non-Portuguese law.

4. FINANCIAL INFORMATION

- 4.1** Detailed information on the financial situation and soundness of the proposed acquirer, including an indication of its sources of revenue, assets and liabilities, pledges and guarantees granted or received, together with the respective supporting documents (e.g. personal income tax statements, bank information on current and time deposits and loans taken out, with an indication of the outstanding value and residual maturity and composition and valuation of the movable and immovable property).
- 4.2** Financial information of undertakings that are controlled by the proposed acquirer or in which the proposed acquirer is a member of the management body, including annual reports and accounts and risk assessments, if any.

Any personal data not necessary for reviewing the proposed acquirer's financial soundness must be redacted from the information.

5. CONFLICTS OF INTEREST

- 5.1** A description of the financial interests or relationships – including credit operations, guarantees or pledges – and non-financial interests or relationships, as well as family or close relationships of the proposed acquirer with:
- (a) current shareholders of the entity in which the acquisition is proposed;
 - (b) persons entitled to exercise voting rights in the institution in which the acquisition is proposed;
 - (c) members of the management body and supervisory body or of the senior management of the institution in which the acquisition is proposed;
 - (d) the institution in which the acquisition is proposed and the group to which it belongs.
- 5.2** For the purposes of subparagraph (b) of the preceding paragraph, any or a combination of the following cases must be considered:
- (a) voting rights held by a third party with whom that natural or legal person has concluded an agreement which obliges it to adopt, by concerted exercise of the voting rights they hold, a lasting common policy towards the management of the issuer in question;

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- (b) voting rights held by a third party under an agreement concluded with that natural or legal person providing for the temporary transfer for consideration of the voting rights in question;
- (c) voting rights attaching to shares which are lodged as collateral with that natural or legal person, provided the natural or legal person controls the voting rights and declares its intention of exercising them;
- (d) voting rights attaching to shares in which that natural or legal person has the life interest;
- (e) voting rights which are held, or may be exercised within the meaning of the first four subparagraphs of this point, by an undertaking controlled by that natural or legal person;
- (f) voting rights attaching to shares deposited with that natural or legal person which the natural or legal person can exercise at its discretion in the absence of specific instructions from the shareholders;
- (g) voting rights held by a third party in its own name on behalf of that natural or legal person;
- (h) voting rights which that natural or legal person may exercise as a proxy where the natural or legal person can exercise the voting rights at its discretion in the absence of specific instructions from the shareholders.

- 5.3** For the purposes of the preceding point, family or close relationships include the spouse, registered partner, cohabitee, child, parent or other relation with whom they share living accommodation.
- 5.4** A description of any other interests or activities of the proposed acquirer that may be in conflict with those of the institution in which the acquisition is proposed.
- 5.5** For all the cases referred to in 5.1. and 5.4., a plan to mitigate such conflicts of interest must be submitted, describing possible measures to address them.

Under the terms and for the purposes of Articles 5 and 10 of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016, I hereby declare that the information provided in points 1 to 5 above is true and that I will inform the Banco de Portugal immediately in the event of any change.

Name: _____

Signature of the data subject: _____

Section I – General information on the proposed acquirer

B. LEGAL PERSONS AND OTHER ENTITIES¹

1. IDENTIFICATION AND ACTIVITIES

1.1. Identification:

Business or corporate name _____
Legal person identification number _____ LEI Code _____
Head office address _____
Location _____ Postal Code _____
Country _____
Telephone number _____ Fax number _____
Email _____
Website _____
Access code to the permanent certificate of commercial registration _____

<i>(Or certificate of the commercial register containing all entries in force or equivalent document issued by the home country and which must always contain information on the share capital, the object and how the legal person becomes legally bound.)</i>
Corporate object _____
Activities carried out by the legal person _____
<i>(by reference to Annex I to Directive 2013/36/EU or to Annex to Directive (EU) 2015/2366 of the European Parliament and of the Council of 26 June 2013 and 25 November 2015 respectively, where applicable)</i>

- 1.2. A certified copy of the articles of association of the proposed acquirer.
- 1.3. Certificate of the commercial register of the proposed acquirer containing all entries in force or equivalent document issued by the home country and which must always contain information on the share capital, the object and how the legal person becomes legally bound (in case the access code to the permanent certificate of commercial registration was not provided).
- 1.4. A certified copy of the criminal record of the proposed acquirer (or equivalent document for jurisdictions that do not issue criminal record certificates to legal persons).
- 1.5. Where the proposed acquirer is a supervised institution, a certificate of good standing or equivalent certificate issued by the competent supervisory authority.

2. CORPORATE STRUCTURE

- 2.1 An organisational chart of the entire corporate structure of the proposed acquirer before and after the proposed acquisition, with full identification of the business or corporate name, jurisdiction and corporate object of the various entities in the group (including the beneficial owners within the meaning of Law No 83/2017 of 18 August 2017).

¹ Including legal arrangements such as trusts.

b. For legal persons or other entities, mutatis mutandis:

Business or corporate name _____

Legal person identification number _____ **LEI Code** _____

Head office address _____

Location _____ **Postal Code** _____

Country _____

Telephone number _____ **Fax number** _____

Email _____

Website _____

Access code to the permanent certificate of commercial registration _____

(Or certificate of the commercial register containing all entries in force or equivalent document issued by the home country)

Corporate object _____

Activities carried out by the legal person _____

(by reference to Annex I to Directive 2013/36/EU or to Annex to Directive (EU) 2015/2366 of the European Parliament and of the Council of 26 June 2013 and 25 November 2015 respectively, where applicable)

Share of capital _____ Share of voting rights _____

(Copy the table(s) where necessary to identify all shareholders with a qualifying holding.)

- 2.2.1** A copy of the shareholder register or any other official document proving the shareholding structure.
- 2.2.2** Certificate of the commercial register on each shareholder that is a legal person, or equivalent document, containing all entries in force or equivalent document issued by the home country.
- 2.3** Information on any shareholder agreements (please attach a copy).
- 2.4** If the proposed acquirer is part of a group:
- (1) information on the activities currently carried out by the group;
 - (2) identification of the institution(s) supervised within the group and their supervisory authorities;
 - (3) information on the perimeter of prudential consolidation of the group after the acquisition;
 - (4) information on the relationships between the financial entities of the group and other non-financial entities.
- 2.5** Identification of the natural person(s) who ultimately own(s) or control(s) the proposed acquirer and/or on whose behalf the acquisition is carried out, in accordance with the criteria laid down in Article 2(1)(h) and Article 30, both of Law No 83/2017 of 18 August 2017, being the beneficial owners of the proposed acquirer:²

Full name _____

Date of birth _____ / _____ / _____ (day / month / year)

Parish _____ Municipality _____

Country _____ Nationality _____

Identification Document _____ No _____

Issued by _____ on _____ / _____ / _____

Expiry date / / _____

Tax identification number _____

Current habitual residence (street/ No / floor) _____

Location _____ Postal Code _____ - _____ Country _____

Telephone number _____ Fax number _____

² Where necessary, copy the table to identify all the natural persons who ultimately own or control the proposed acquirer or on whose behalf the acquisition is carried out, in accordance with the criteria laid down in Article 2(1)(h) and Article 30, both of Law No 83/2017 of 18 August 2017, being the beneficial owners of the proposed acquirer.

Email _____

I hereby authorise the Supervisor to make communications and notifications by telephone, fax or email to the above contacts. Yes No

Name: _____

(Signature)

- 2.5.1** Official document(s) proving the identity of the beneficial owners of the proposed acquirer, including supporting documentation attesting to that status.

3. IDENTIFICATION AND PROFESSIONAL QUALIFICATION OF THE MEMBERS OF THE MANAGEMENT BODY OF THE PROPOSED ACQUIRER

Information on each member of the management body who effectively directs the business of the proposed acquirer:³

3.1. Identification:

Full name _____

Gender: Feminine Masculine

Date of birth ____/____/____ (day / month / year)

Parish _____ Municipality _____

Country _____ Nationality _____

Identification Document _____ No _____

Issued by _____ on ____/____/____

Expiry date ____/____/____

Tax identification number _____

Current habitual residence (street / No / floor) _____

Location _____ Postal Code _____ - _____ Country _____

Date of moving to this address: ____/____/____

Telephone number _____ Fax number _____

Email address _____

I hereby authorise the Supervisor to make communications and notifications by telephone, fax or email to the above contacts. Yes No

Name: _____

3.2. Copy of the updated criminal record certificate.

³ Copy the tables to insert the professional experience and the information required in point 4 of this Section I, Part B, for each member of the management body who effectively directs the business of the proposed acquirer.

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- 3.3.** Where deemed appropriate, the members of the management body who effectively direct the business of the proposed acquirer may also provide a simple photocopy of the identification document showing their signatures and civil identification number and, where available, the tax identification number (citizen card, identity card, passport or equivalent document), in order to avoid the need for any face-to-face identification.

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3.4. For the professional activities and functions currently performed, please indicate the following for each of them:

Entity	Country	Line of business	Size	Position / nature of the professional relationship	Day-to-day management / Executive functions (Yes / No)	Number of subordinate workers	Start date of performance of duties	Planned end date of performance of duties	Position subject to authorisation or registration with the Banco de Portugal, the Portuguese Securities Market Commission, the Portuguese Insurance and Pension Funds Supervisory Authority or a foreign supervisory authority (Yes and respective authority / No)	Relationship between the entities in which the duties are performed, if applicable

(Add all lines necessary to identify professional activities and functions)

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3.5. With regard to previous professional experience, please indicate the following for each situation in the last 10 years:

Entity	Country	Line of business	Size	Position / nature of the professional relationship	Day-to-day management / Executive functions (Yes / No)	Number of subordinate workers	Start date of performance of duties	End date of performance of duties	Reasons for termination	Position subject to authorisation or registration with the Banco de Portugal, the Portuguese Securities Market Commission, the Portuguese Insurance and Pension Funds Supervisory Authority or a foreign supervisory authority (Yes and respective authority / No)

(Add all lines necessary to identify professional activities and functions)

3.6. As far as academic qualifications are concerned, please indicate:

Training / Degree	Field	Educational establishment	Start and end dates

(Add all lines necessary to identify academic qualifications)

3.7. Relevant additional information

(If additional information is relevant to specify the level of experience resulting from the positions indicated in the previous tables, such information must be mentioned, e.g. the nature and degree of complexity of the entity in which the identified person has performed functions, including the respective organisational structure, decision-making powers and number of subordinate workers. Any personal data not necessary for reviewing the professional qualification of the member of the management body must be redacted from the information.)

4. INFORMATION ON THE SUITABILITY OF THE PROPOSED ACQUIRER, THE MEMBERS OF THE MANAGEMENT BODY WHO DIRECT ITS BUSINESS AND ANY UNDERTAKING IT CONTROLS⁴

Information must be provided for **each member of the management body who effectively directs the business of the proposed acquirer**, and the answers to the questions below must consider situations occurring in Portugal or abroad:

Please answer “Yes” or “No” (X mark) to the following questions:	Yes	No
<p>4.1. Have you ever been refused, cancelled or withdrawn any authorisation, registration, membership or licence to carry out a trade, business or profession by any supervisory authority, professional association or body with similar functions, have you ever been removed from a position by a public entity, or have you ever been prohibited from taking a position in Portugal or abroad by any competent authorities? <i>(The answer must cover authorities in the financial and non-financial sector.)</i></p>		
<p>4.2. Have you ever been dismissed, has your employment relationship ever been (involuntarily) terminated, or have you ever been removed from a position that required a special relationship based on trust <i>(e.g. have you ever been discharged from the position of member of the management body or equivalent or have you ever been asked to resign from such a position)?</i></p>		
<p>4.3. Have you ever been prohibited, by any judicial authority, supervisory authority, professional association or body with similar functions, from acting in the capacity of member of the management body or manager of a civil or commercial undertaking or from performing tasks in that undertaking?</p>		
<p>4.4. Have you ever had any event of default reported to the Central Credit Register or to any other similar registers by the relevant competent authority?</p>		
<p>4.5. Have you ever been declared insolvent or are there any pending insolvency proceedings against you?</p>		

⁴ The reference to control situations is to be considered irrespective of the specific legal instrument in question.

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<p>4.6. Has an undertaking controlled by you or in which you have been an officer, manager or member of the management or supervisory body ever been declared insolvent or are there any pending insolvency proceedings against such undertaking in Portugal or abroad?</p>		
<p>4.7. Are there any pending or concluded recovery or liquidation proceedings, in Portugal or abroad, against entities managed by you or in which you are or have been the holder of a qualifying holding?</p>		
<p>4.8. Are there any pending or concluded administrative proceedings, administrative offence proceedings, criminal proceedings or civil lawsuits that may have a significant impact on your financial soundness, or are there any other similar circumstances to be taken into account?</p>		
<p>4.9. Have you ever been charged, indicted or convicted of any property crimes, crimes of falsification and forgery, crimes of obstruction of justice, crimes committed in the exercise of public functions, tax crimes, crimes specifically related to the pursuit of financial and insurance activities and the use of means of payment, as well as of any crimes provided for in the Portuguese Company Law or are there any pending legal proceedings of this nature in Portugal or abroad?</p>		
<p>4.10. Are there any other pending criminal proceedings in any court, in Portugal or abroad, against you not mentioned in the points above, or any criminal proceedings against any undertaking controlled by you or in which you are or have been an officer, manager or member of the management or supervisory body, or have you or such undertaking been convicted in proceedings of this kind?</p>		
<p>4.11. Have you ever been charged or convicted, in Portugal or abroad, of breaking any legal or regulatory rules governing the activity of credit institutions, financial companies, payment institutions, electronic money institutions and pension fund management companies, as well as rules governing the securities market and the insurance or reinsurance activity, including insurance or reinsurance intermediation, or have you ever been subject to investigations, inspections or corrective measures by those supervisory authorities?</p> <p><i>(Including any pending or already concluded legal proceedings and administrative offence proceedings initiated by the Banco de Portugal, the Portuguese Securities Market Commission, the Portuguese Insurance and Pension Funds Supervisory Authority, the Portuguese Competition Authority or any foreign supervisor.)</i></p>		

<p>4.12. Has an undertaking controlled by you or in which you performed the tasks of member of the management or supervisory bodies ever been charged or convicted, in Portugal or abroad, of breaking any legal or regulatory rules governing the activity of credit institutions, financial companies, payment institutions, electronic money institutions and pension fund management companies, as well as rules governing the securities market and the insurance or reinsurance activity, including insurance or reinsurance intermediation, or has such undertaking ever been subject to investigations, inspections or corrective measures by those supervisory authorities?</p> <p><i>(Including any pending or already concluded legal proceedings and administrative offence proceedings initiated by the Banco de Portugal, the Portuguese Securities Market Commission, the Portuguese Insurance and Pension Funds Supervisory Authority, the Portuguese Competition Authority or any foreign supervisor.)</i></p>		
<p>4.13. Are there any pending or concluded proceedings related to the infringement of any disciplinary rules or rules governing professional ethics or conduct within the scope of regulated professional activities?</p>		
<p>4.14. Have you ever been judicially dismissed from a position, or has a dismissal from a position for cause ever been judicially confirmed, as a member of the management or supervisory body of any commercial undertaking?</p> <p><i>(If so, make reference to the specific facts that have led to such dismissal or confirmation.)</i></p>		
<p>4.15. Have you ever been convicted of any damages caused to the undertaking, partners, corporate creditors or third parties, as director, officer or manager of any commercial undertaking, or are there any pending proceedings of this kind?</p>		
<p>4.16. Were any of the above legal proceedings settled by agreement between the parties or through alternative dispute resolution (where applicable)?</p>		
<p>4.17. Has another supervisory authority, in Portugal or abroad, ever carried out an assessment of your suitability as a proposed acquirer, member of the management body, member of the supervisory body, key function holder or manager of a branch or representative office of a financial institution?</p> <p>If so, please indicate the supervisory authority that carried out the assessment, as well as the relevant institution, the functions performed, the start and end date of the functions, the date on which the assessment was carried out, the summary conclusion of the assessment (e.g. positive, positive</p>		

with recommendations or negative, and in the latter case state the reasons for this) and whether it included a suitability assessment.		
4.18. Has another competent authority, in Portugal or abroad, in a non-financial sector, ever carried out an assessment of your suitability?		
<p>4.19. If your answer was “yes” to any of the previous questions, please state:</p> <p>- With regard to possible legal proceedings:</p> <ul style="list-style-type: none"> (a) the facts that led to the initiation of the proceedings; (b) the type(s) of offence; (c) the date on which the status of defendant was conferred, the date of the charge, indictment, conviction or dismissal of the case; (d) the proposed acquirer's personal involvement in the infraction; (e) the time that has passed and the proposed acquirer’s conduct since the alleged wrongdoing; (f) the sentence, fine or any other sanction imposed or expected to be imposed; (g) the court or entity which imposed the conviction, sanction or concluded the proceedings; (h) the court or entity at which the proceedings are pending and their stage; (i) any other aggravating or mitigating circumstances. <p>- With regard to possible insolvencies:</p> <ul style="list-style-type: none"> (a) the business name of the undertakings involved in the insolvency proceedings; (b) the functions specifically performed in these undertakings; (c) indication of whether the insolvency was considered wilful or negligent, under the Portuguese Criminal Code; (d) indication of whether the insolvency was classified as culpable or not, under the Portuguese Insolvency Code. <p>- With regard to possible refusals of authorisation, registration, membership or license to carry out a trade, business or profession, the grounds for such refusal.</p> <p>Add any additional information deemed relevant.</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <p>Where necessary, you may add lines to this field or provide the information in an attached document.</p>		

*Points 4.6., 4.7., 4.11. and 4.12. – Administrative offence proceedings or insolvency proceedings.
Reference to administrative offence proceedings or insolvency proceedings covers proceedings of equivalent nature (i.e. infringement proceedings or bankruptcy proceedings) initiated under Portuguese or non-Portuguese law.*

Under the terms and for the purposes of Articles 5 and 10 of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016, I hereby declare that the information provided in these points 3 and 4 is true and that I will inform the Banco de Portugal immediately in the event of any change.

Name: _____

Signature of the data subject: _____

5. FINANCIAL INFORMATION

- 5.1.** Statutory financial statements, at an individual and, where available, at consolidated and sub-consolidated group levels, regardless of the size of the proposed acquirer, for the last three financial periods, approved, where required, by a statutory auditor, including:
- (a) the balance sheet, the profit and loss account and related accompanying notes;
 - (b) the annual reports, financial annexes and any other accounting documents.
- 5.2.** Detailed information on the risk assessment of the proposed acquirer and its group. For this purpose, information on financial ratios must be included, accompanied by a reasoned explanation of their adequacy and robustness and, if available, an external rating accompanied by the relevant evaluation report.
- 5.3.** If the proposed acquirer is a credit institution or other entity engaged in a financial activity, calculation of the impact of the proposed acquisition on the prudential ratios and limits applicable to it.
- 5.4.** If the proposed acquirer is a credit institution or other entity engaged in a financial activity having its head office abroad, information on the financial and prudential ratios (e.g. liquidity coverage ratio (LCR), total capital ratio (TCR), Tier 1 Capital Ratio (T1R) and Common Equity Tier 1 (CET1) ratio or equivalent indicators providing information on the level of capital adequacy for its business).

6. CONFLICTS OF INTEREST

- 6.1.** A description of the financial interests or relationships – including credit operations, guarantees or pledges – and non-financial interests or relationships, namely the existence of common shareholders or directors, as well as family or close relationships of the proposed acquirer with:
- (a) current shareholders of the institution in which the acquisition is proposed;
 - (b) persons entitled to exercise voting rights in the institution in which the acquisition is proposed;
 - (c) members of the management body and supervisory body or of the senior management of the institution in which the acquisition is proposed;
 - (d) the institution in which the acquisition is proposed and the group to which it belongs.
- 6.2.** For the purposes of subparagraph (b) of the preceding paragraph, any or a combination of the following cases must be considered:
- (a) voting rights held by a third party with whom that natural or legal person has concluded an agreement, which obliges them to adopt, by concerted exercise of the voting rights they hold, a lasting common policy towards the management of the issuer in question;

- (b) voting rights held by a third party under an agreement concluded with that natural or legal person providing for the temporary transfer for consideration of the voting rights in question;
 - (c) voting rights attaching to shares which are lodged as collateral with that natural or legal person, provided the natural or legal person controls the voting rights and declares its intention of exercising them;
 - (d) voting rights attaching to shares in which that natural or legal person has the life interest;
 - (e) voting rights which are held, or may be exercised within the meaning of the first four subparagraphs of this point, by an undertaking controlled by that natural or legal person;
 - (f) voting rights attaching to shares deposited with that natural or legal person which the natural or legal person can exercise at its discretion in the absence of specific instructions from the shareholders;
 - (g) voting rights held by a third party in its own name on behalf of that natural or legal person;
 - (h) voting rights which that natural or legal person may exercise as a proxy where the natural or legal person can exercise the voting rights at its discretion in the absence of specific instructions from the shareholders.
- 6.3.** A description of any other interests or activities of the proposed acquirer that may be in conflict with those of the institution in which the acquisition is proposed.
- 6.4.** For all the cases referred to in 6.1. and 6.3., a plan to mitigate such conflicts of interest must be submitted, describing possible measures to address them.

7. LEGAL PERSONS OR OTHER ENTITIES HAVING THEIR HEAD OFFICE IN THIRD COUNTRIES

Where the proposed acquirer is a legal person or other supervised entity having its head office in a third country, the following additional information is to be provided:

- 7.1.** A certificate of good standing or equivalent certificate issued by the home financial sector supervisory authority in relation to the proposed acquirer.
- 7.2.** A declaration by the home financial sector supervisory authority that there are no obstacles or limitations to the provision of information necessary for the supervision of the institution in which the acquisition is proposed.
- 7.3.** General information on the regulatory regime of the home country as applicable to the proposed acquirer.

8. SOVEREIGN WEALTH FUNDS

Where the proposed acquirer is a sovereign wealth fund, the following additional information is to be provided:

- 8.1.** Identification of the ministry or government department in charge of defining the investment policy of the sovereign wealth fund.
- 8.2.** Details of the sovereign wealth fund's investment policy and identification of any restrictions on certain investments.
- 8.3.** Identification (name and position) of the natural person responsible for making the investment decisions for the sovereign wealth fund.
- 8.4.** Identification of the existence of any influence exerted by the ministry or government department identified in point 8.1. on the day-to-day operation of the fund and the institution in which the acquisition is proposed.

9. INVESTMENT FUNDS

Where the proposed acquirer is an investment fund, the following additional information is to be provided:

- 9.1.** A detailed description of the performance of previous acquisitions by the proposed acquirer of qualifying holdings in financial institutions.

- 9.2.** Details of the proposed acquirer's investment policy, as well as identification of any restrictions on certain investments, including details on investment monitoring, the criteria serving the proposed acquirer as a basis for its investment decisions related to the entity in which the acquisition is proposed and events that would trigger changes to the proposed acquirer's exit strategy.
- 9.3.** A description of the proposed acquirer's decision-making framework for investment decisions, including the name and position of the natural person responsible for making such decisions.
- 9.4.** A detailed description of the proposed acquirer's anti-money laundering and terrorist financing procedures and the applicable legal framework.
- 9.5.** Copy of the investment fund's management contract.

10. ENTITIES ESTABLISHED DURING THE PREVIOUS YEAR OR IN THE YEAR OF SUBMISSION OF THE PROPOSED ACQUISITION

Where the proposed acquirer is an entity established during the year preceding the proposed acquisition or in the year of submission of the proposed acquisition, the following additional information is to be provided:

- 10.1.** Detailed information on the rationale for the entity's establishment and on the corporate object/activity carried out and to be carried out in the future by that entity.
- 10.2.** Financial information existing at the time (e.g. trial balance).
- 10.3.** Forecast information demonstrating the proposed acquirer's financial capacity to support the proposed acquisition and the continuity of the business of the institution in which the acquisition is proposed.

11. TRUSTS

Where the proposed acquirer is a trust, the following additional information is to be provided:

- 11.1.** The identity of beneficiaries and settlors and, where applicable, their respective shares in the distribution of income generated by the trust.
- 11.2.** A copy of the document for the establishment and management of the trust.
- 11.3.** A description of the legal characteristics of the trust and its operation.

Section II – Information on the acquisition

1. The identification of the institution in which the acquisition is proposed.
2. Purpose of the acquisition, e.g. strategic financial investment, portfolio investment, or other(s). For this purpose, a description of the proposed acquirer's medium-term intentions and expectations (e.g. exit strategy) in relation to the institution in which the acquisition is proposed must be provided.
3. Identification of the shares of the institution in which the acquisition is proposed owned by the proposed acquirer before and after the proposed acquisition:
 - (1) number;
 - (2) type (ordinary shares or other);
 - (3) share of the overall capital and of the voting rights;
 - (4) nominal value denominated in euro.
4. Information on the acquisition price, denominated in its original currency and in euro, as well as the criteria and mechanisms used when determining such price and, if there is a difference between the price and the market value of the shareholding to be acquired, an explanation of this difference.
5. Documents supporting the proposed acquisition, such as a share purchase agreement or offer to purchase, including their annexes.
6. Information on any action in concert with third parties, such as the contribution of other parties to the financing, the means of participation in the financing agreements and future organisational arrangements.
7. Clauses in (current and planned) shareholder agreements with other shareholders in relation to the institution in which the acquisition is proposed.
8. Information on the influence to be exerted by each entity identified in point 2.4 of subsection B of Section I of this Annex, as part of the proposed acquirer's group, on the strategic and business decisions of the institution in which the acquisition is proposed, identifying:
 - (a) the total share of capital and voting rights of each entity identified in point 2.4 of Subsection B of Section I of this Annex in the institution in which the acquisition is proposed;
 - (b) the role of each entity in the different stages of the decision-making process.
9. Where applicable, identification of the members of the management body to be appointed, as a result of the acquisition, to the institution in which the acquisition is proposed, which must be completed in accordance with Instruction of the Banco de Portugal No 23/2018, published in *Official Bulletin* No 10/2018, 4th Supplement, of 5 November 2018 ("Instruction No 23/2018").

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- 10.** Detailed description of the planned changes to the business of the institution in which the acquisition is proposed following the proposed acquisition, albeit in the medium to long term, with a particular focus on the following: *(i)* geographic areas; *(ii)* business areas; *(iii)* types of customers; *(iv)* products, services and distribution channels, including the technologies used for this purpose.

- 11.** A detailed description, accompanied by supporting documentation, of planned adaptations or changes to the anti-money laundering and terrorist financing procedures of the institution in which the acquisition is proposed at the time of submission of the proposed acquisition, as a result of the provisions set out in the preceding point.

Section III – Information on the financing of the acquisition

1. A detailed description of the economic activity that has generated, or will generate, the funds to be used to finance the proposed acquisition.
2. Where private financial resources are used, supporting documentation (including bank statements for the last six months and last income tax return or, alternatively, a declaration signed by an independent third party certifying the existence of such financial resources).
3. Detailed information on access to capital sources and financial markets, including on financial instruments to be issued.
4. Detailed information on the use of borrowed funds for the proposed acquisition, including identification of the lender and the terms on which the loan was granted (associated guarantees, maturities and information on the origin of the borrowed funds). In any event, it is necessary to provide the documentation described in point 1 concerning the economic activity which will serve for future payment of the debts incurred.
5. In the cases referred to in points 1 to 4, signed copies of the relevant supporting documents must be provided.
6. Information on the means and network used for all transfers of funds linked to the payment of the acquisition price. For this purpose, the following must be submitted:
 - 6.1 Identification, with supporting documentation, of all the financial institutions and their payment accounts used in the chain of funds, from the source (at the funding provider) to the payment of the final price of the proposed acquisition.
 - 6.2 Graphical representation of the information requested in the preceding point.
 - 6.3 Identification of the financial institutions and their payment accounts that will be used for the actual payment of the proposed acquisition price if the above amount is not paid up when the proposed acquisition is submitted.

Section IV – Contact person(s) of the proposed acquirer

Name of the contact person(s) of the proposed acquirer:	
Telephone number:	
Fax number:	
Email:	

Under the terms and for the purposes of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016, I hereby consent to the provision of my contact details to the Banco Portugal within this procedure.

Name: _____

Signature of the data subject:

Annex II to the Notice

Special elements

Section I – Qualifying holding with no change in control or establishment of a control relationship

If there is no change in control or establishment of a control relationship with the institution in which the acquisition is proposed, the proposed acquirer must provide a document on strategic guidelines as follows:

A – Acquisition of qualifying holding of up to 20% of the share capital or voting rights

The document on strategic guidelines must contain the following information:

1. The proposed acquirer's policy regarding the proposed acquisition, namely:
 - (a) the period for which the proposed acquirer intends to hold its shareholding after the acquisition;
 - (b) any intention to increase, reduce or maintain the level of its shareholding in the medium to long term.
2. Indication of the proposed acquirer's intentions towards the institution in which the acquisition is proposed.
3. Information on the financial position and willingness of the proposed acquirer to support the institution in which the acquisition is proposed with additional own funds if needed for the development of its activities or in case of financial difficulties.
4. Where, depending on the global structure of the shareholding of the institution in which the acquisition is proposed, the influence exercised by the shareholding of the proposed acquirer is considered to be equivalent to the influence exercised by shareholdings of 20% and up to 50% of the share capital or voting rights, the proposed acquirer must provide the information set out in Section I-B.

B – Qualifying holding of 20% and up to 50% of the share capital or voting rights

The document on strategic guidelines must contain in more detail the information referred to in Section I-A above, including:

1. Details on the influence that the proposed acquirer intends to exercise on the financial position (including dividend policy), the strategic development, and the allocation of resources of the institution in which the acquisition is proposed.
2. A description of the proposed acquirer's intentions and expectations towards the institution in which the acquisition is proposed in the medium term, covering all the elements referred to in Section II(1) as regards the business plan.

Section II – Qualifying holding with change in control or establishment of a control relationship

Where the proposed acquisition gives rise to a change in control or establishment of a control relationship with the institution in which the acquisition is proposed, the following must be submitted:

1. A business plan for the institution in which the acquisition is proposed, indicating, in general terms, the main goals of the proposed acquisition and the main ways for achieving them, including:
 - (a) the rationale for the acquisition;
 - (b) the period for which the proposed acquirer intends to hold its shareholding after the acquisition;
 - (c) any intention to increase, reduce or maintain the level of its shareholding in the medium to long term;
 - (d) information on the financial position and willingness of the proposed acquirer to support the institution in which the acquisition is proposed with additional own funds if needed for the development of its activities or in case of financial difficulties;
 - (e) the determining factors of value creation by the proposed acquisition, which may represent competitive advantages;
 - (f) medium-term financial goals (return on equity, cost-benefit ratio, earnings per share, etc.);
 - (g) the main synergies to be pursued with the acquisition of the institution in which the acquisition is proposed;
 - (h) the projected redirection of activities/products/targeted customers and the possible reallocation of funds/resources anticipated within the institution in which the acquisition is proposed and/or the group structure of the proposed acquirer (if applicable);
 - (i) modalities for including and integrating the institution in which the acquisition is proposed in the group structure of the proposed acquirer, including a description of the main synergies to be pursued with other entities in the group, as well as a description of the policies governing intra-group relations;
 - (j) other changes to be made to the institution in which the acquisition is proposed following the acquisition.

 2. Forecast accounts of the institution in which the acquisition is proposed, which must be accompanied by a file in the form of an editable spreadsheet supporting them, as well as a detailed description of the assumptions made in drawing them up (e.g. macro and micro information that contributed to the expected developments, with the reasons therefor) on both an individual and consolidated basis (and sub-consolidated basis, if applicable), for a minimum period of three years, including:
 - (a) balance sheet and profit and loss account;
 - (b) applicable prudential ratios (capital, liquidity, large exposures, etc.);
 - (c) detailed information on the level of risk exposures (credit, market, operational, etc.);
 - (d) a forecast of intra-group transactions;
 - (e) a forecast of the earnings to be distributed by the institution in which the acquisition is proposed.
- 2.1 The forecast accounts referred to in the preceding paragraph must also be submitted in at least one adverse scenario (stress tests), accompanied by a detailed description of the assumptions made in drawing them up on both an individual and consolidated basis (and sub-consolidated basis, if applicable), for a minimum period of three years.

3. The impact of the acquisition on the corporate governance and general organisational structure of the institution in which the acquisition is proposed, including the impact on:
- (a) the composition and duties of the management body and the main committees created within it (the management committee, risk committee, audit committee, etc.), namely information on the suitability, professional qualification, independence and availability of each person appointed as member of the management body as provided for in Instruction No 23/2018;
 - (b) administrative and accounting procedures and internal controls, namely principal changes in procedures and systems related to accounting, audit, internal control, and compliance (including anti-money laundering), including the appointment of key function holders or other persons with key functions;
 - (c) the overall architecture of information infrastructures, technologies and systems, including any changes concerning the outsourcing policy, the data flowchart, the main (in-house and external) software used and the essential data and systems security procedures and tools (back-up, continuity plans, information control, etc.);
 - (d) the policies governing outsourcing (the areas concerned, the selection of service providers, etc.) and the respective rights and obligations of the parties as set out in contracts (such as audit arrangements and the quality of service from the provider);
 - (e) the articles of association of the institution in which the acquisition is proposed, by submitting the draft amendments, if applicable;
 - (f) the exercise of the voting rights of the shareholders of the institution in which the acquisition is proposed, namely by submitting any shareholder agreements to be concluded;
 - (g) any other dimension not mentioned in the preceding paragraphs.

Declaration

I, the undersigned, hereby declare on my honour that the information provided in this questionnaire is true and complete and I have not omitted any facts that could be relevant to the prudential assessment of my project.

I further declare that I am aware that failure to provide the Banco de Portugal with the required communications in accordance with the laws or regulations, as well as the provision of false or incomplete information which may lead to erroneous conclusions with the same or similar effect caused by false information on the same subject matter, constitute offences which are legally punishable under Article 210(i) and Article 211(1)(p) and (bb) of the RGICSF, without prejudice to any applicable criminal penalties.

I also authorise all entities, namely those subject to professional secrecy, to provide the Banco de Portugal with information that may be deemed necessary to add to or prove the information provided.

Finally, I undertake to communicate to the Banco de Portugal any facts likely to alter any of the above information immediately after they have been verified.

... (place and date).

... (signature).

Annex IV to the Notice

Compliance with the obligation to inform with regard to the processing of personal data

1. Framework

This document explains the reasons for the collection and processing of your personal data, how they are used, and how you can exercise your rights in relation to your personal data.

The Banco de Portugal collects and processes personal data in the exercise of its functions, pursuant to its Statute, approved by Law No 5/98 of 31 January 1998, the following legislation, as well as Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 (General Data Protection Regulation - GDPR) and other applicable data protection legislation.

The tasks entrusted to the Banco de Portugal result from compliance with the law, in particular with the legal provisions set out below regarding the prudential supervisory function.

- Treaty on the Functioning of the European Union (in particular Article 127(6))
- Council Regulation (EU) No 1024/2013 of 15 October 2013 (SSM Regulation)
- Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 (SSM Framework Regulation)
- Regulation (EU) 575/2013 of the European Parliament and of the Council of 26 June 2013 (Regulation No 575/2013)
- Legal Framework of Credit Institutions and Financial Companies, approved by Decree-Law No 298/92 of 31 December 1992 (*Regime Geral das Instituições de Crédito e Sociedades Financeiras – RGICSF*)
- Legal Framework for Payment Services and Electronic Money, approved by Decree-Law No 91/2018 of 12 November 2018 (*Regime Jurídico dos Serviços de Pagamento e da Moeda Eletrónica – RJSPME*)
- Decree-Law No 24/91 of 11 January 1991
- Notices and Instructions of the Banco de Portugal
- Other applicable legislation.¹

2. Controller, basis and purpose

2.1. Controller

The personal data are processed by:

- the Banco de Portugal, a public-law legal person with tax identification number 500 792 771, with head office at Rua do Comércio, 148, 1100-150, Lisbon.

The Banco de Portugal and the European Central Bank (ECB), with head office at Sonnemannstrasse 20, D-60314 Frankfurt-am-Main, Germany.

¹ For more information on the applicable legislation, please click on the tab 'Legislation and regulations' on the institutional website of the Banco de Portugal.

For the prudential supervision of significant institutions and in compliance with the aforementioned legislation, collected personal data are processed jointly by the Banco de Portugal and the ECB where both jointly determine the purposes and means of processing. The summary of the arrangement between the ECB and the Banco de Portugal on the exercise of their responsibilities for compliance with data protection legislation will be made publicly available. The statement for compliance with the ECB's obligation to inform may be found on its institutional website ("Privacy statement on the processing of personal data in the context of prudential supervision under the Single Supervisory Mechanism").

2.2. Purpose and basis

The collected personal data are processed for the performance of a task carried out in the public interest or in the exercise of official authority vested in the Banco de Portugal and the ECB – in the case of significant institutions – which result from the aforementioned legislation and which cover a wide range of activities (Article 6(1)(c) and (e) of the GDPR). Specifically, the legislation applicable to the collection of information is provided for in the legal instruments referred to above in point 1.

As part of the prudential supervisory function, the collected personal data are intended for the following purposes:

- Establishment of entities and withdrawal of authorisation granted
See, among others, Articles 16 et seq. of the RGICSF.
- Acquisitions, increases or reductions of qualifying holdings, holdings qualified by the supervisor's own decision, other communication procedures relating to qualifying holdings
See, among others, Articles 102 et seq. of the RGICSF.
- Registration with the Banco de Portugal and publication on the website of the Banco de Portugal, if applicable
See Articles 65 to 72 and Article 93-A(f) of the RGICSF, Article 35 of the RJSPME and Articles 5 and 14 of the Administrative Procedures Code.
- Monitoring and surveillance of compliance with the applicable legislation, namely the RGICSF and Regulation (EU) No 575/2013, for risk assessment, issuance of recommendations, specific orders or corrective measures, assessment of suitability for the exercise of functions, assessment of groups of connected clients, as well as assessment of credit granted to related parties, assessment of the ability to fulfil the obligations laid down in the applicable legislation, etc.
See, among others, Article 116 of the RGICSF.
- Disclosure of information in compliance with a legal obligation
See, among others, Articles 20 and 21 of the SSM Framework Regulation, Articles 4 and 6 of the SSM Regulation, Article 30-D(7) and (8) of the RGICSF and Article 65(2) of the RGICSF.

- Archiving purposes in the public interest

See General framework regulating archives and archival heritage, approved by Decree-Law No 16/93 of 23 January 1993.

Personal data are also processed for the purposes of verifying compliance with the law and for legal enforcement by the Banco de Portugal.

3. Categories of personal data and their origin

Depending on the activity pursued, the Banco de Portugal processes personal data, including:

- (i) personal data provided by the data subject:
 - a. identification and contact details (name, address, email, telephone number, etc.);
 - b. data relating to assessing suitability (such as the information contained in a criminal record certificate);
 - c. data relating to assessing professional qualifications (such as information on academic background and professional experience, including skills gained in previous occupations and training);
 - d. data relating to assessing financial soundness and conflicts of interest (including information on family relationships, loans, guarantees and other obligations);
- (ii) personal data provided by the supervised entity (such as in individual and collective assessment reports) related to the categories above;
- (iii) personal data which have come to the supervisor's knowledge by other means (such as those communicated by the ECB, the Portuguese Securities Market Commission (Comissão do Mercado de Valores Mobiliários – CMVM), the Portuguese Insurance and Pension Funds Supervisory Authority (Autoridade de Supervisão dos Seguros e Fundos de Pensões – ASF), the European Banking Authority (EBA), by similar authorities, judicial authorities or data from open sources available to the public);
- (iv) personal data of persons related to the person/entity to be supervised (e.g. workers, customers or family members), provided in the communications referred to above;
- (v) personal data obtained internally at the Banco de Portugal (such as data from the Central Credit Register on possible default).

Please refer to this Notice for a more detailed identification. For additional information, please contact us at encarregado.protecao.dados@bportugal.pt

4. Obligation

The provision of data for these purposes is mandatory.

5. Storage

The personal data are stored for the time corresponding to the limitation period of the criminal or administrative offence proceedings applicable to activity-related offences. In legally permitted cases, the data may also be kept for archiving purposes in the public interest and/or historical purposes.

6. Recipients

The data provided are for internal use by the Banco de Portugal, particularly by the Banking Prudential Supervision Department and the Legal Enforcement Department, with the Banco de Portugal's employees always adhering to the "need-to-know" principle. This includes subcontractors acting under the instructions and on behalf of the Banco de Portugal (e.g. expert legal advisers), and all are subject to confidentiality.

The collected information may not be shared with third parties, except where required by law. As such, in order to perform its functions, the Banco de Portugal may share collected personal data with a limited number of persons:

- those working at the Banco de Portugal and the ECB, in the performance of their duties;
- those working at other European Union institutions, similar authorities and national entities (such as the EBA, CMVM, ASF, as well as judicial authorities), under the powers of cooperation with these authorities.

7. Automated individual decision-making

The processing of collected data does not include automated individual decision-making.

8. Transfer of data

The collected personal data may be communicated to similar authorities, international organisations and other third-country entities under the powers of cooperation with those entities. In the absence of an adequacy decision, personal data may be transferred to a third country or international organisation only if appropriate safeguards exist, in accordance with Article 46 of the GDPR and Article 48 of Regulation (EU) No 2018/1725 of the European Parliament and of the Council of 23 October 2018 (Regulation (EU) 2018/1725). In exceptional cases, personal data may be transferred in accordance with Article 49 of the GDPR and Article 50 of Regulation (EU) 2018/1725.

9. Rights

In accordance with the GDPR, particularly Articles 15 to 22, and other applicable data protection legislation, the data subjects have the right to access, rectify, erase and restrict the processing of their data. Where applicable, the data subjects have the right to object.

The aforementioned rights are exercised through a request to the Banco de Portugal's Data Protection Officer

10. Contacts

You may contact the Banco de Portugal's Data Protection Officer by completing the form provided at the Banco de Portugal's premises or by sending it to the following addresses:

– Email address:

Encarregado.protecao.dados@bportugal.pt; or

– Postal address:

Gabinete de Proteção de Dados do Banco de Portugal

Rua do Comércio, 148

1100-150 Lisbon

11. Complaints

You have the right to file a complaint with the Comissão Nacional de Proteção de Dados (the Portuguese Data Protection Authority) (www.cnpd.pt) if you consider that your rights under the GDPR have been violated as a result of your personal data being processed.

12. Further processing

The collected data may also be processed for other activities carried out by the Banco de Portugal that fall within its supervisory and sanctioning powers, as well as for the exercise of other tasks carried out in the public interest, including the application of sanctioning measures, as well as for the assessment of systemic vulnerabilities and risks, and the establishment of the Macroprudential Policy and Regulatory Policy, while the data subject retains the rights, as referred to above.

I hereby confirm that I have read and understood the above,

The data subject: _____

Annex V to the Notice

Declaration

“In accordance with Article 24(2) of Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014, [entity/proposed acquirer] agrees to the use of English as the language of all supervisory decisions and communications that may be addressed to it by the European Central Bank in connection with the application concerning the acquisition of a direct and indirect qualifying holding in [Target] by [identification of all direct and indirect proposed acquirers]”

... (place and date).

... (signatures).