

Note 36 - Off-balance sheet accounts

This caption is analysed as follows:

	AOA thousand	
	12-31-2023	12-31-2022
Guarantees provided	125,743,714	33,922,097
Commitments to third parties	14,893,375	14,701,868
Liabilities for services rendered	345,155,656	416,464,775
Guarantees received	(2,026,292,902)	(1,843,093,705)
	(1,540,500,157)	(1,378,004,964)

Guarantees provided and commitments to third parties include exposures that are subject to ECL calculation according to the impairment model defined by the Bank and in accordance with the requirements of IFRS 9.

Bank guarantees provided are banking operations that do not result in the mobilization of Funds by the Bank.

As at December 31, 2023 and 2022, the exposure and impairment losses associated with guarantees provided, by stage, are detailed as follows:

	AOA thousand			
	12-31-2023			
	Stage 1	Stage 2	Stage 3	Total
Gross amount	122,220,453	2,967,035	556,226	125,743,714
Impairment losses (Note 18)	(162,394)	(239,801)	(72,205)	(474,400)
	122,058,060	2,727,234	484,021	125,269,315

	AOA thousand			
	12-31-2022			
	Stage 1	Stage 2	Stage 3	Total
Gross amount	27,338,995	1,807,720	4,775,383	33,922,097
Impairment losses (Note 18)	(40,399)	(259,259)	(644,169)	(943,828)
	27,298,596	1,548,460	4,131,214	32,978,270

Documentary credits correspond to commitments by the Bank, on behalf of its customers, which ensure the payment of a specified amount to the supplier of a given good or service, within a fixed term, against the presentation of the documentation confirming the shipment of goods or the rendering of services. The irrevocable condition arises from the fact that the commitment is non-cancellable or amended without the agreement of all parties involved.

Revocable and irrevocable commitments represent contractual agreements to extend credit to the Bank’s customers (for example not drawn credit facilities). These agreements are generally, contracted for fixed periods of time or with other expiring requirements, and usually require the payment of a commission. Substantially, all credit commitments require that customers maintain certain conditions verified at the time the credit was granted.

Notwithstanding the particular characteristics of these commitments, the analysis of these operations follows the same basic principles of any commercial operation, namely the solvency of the customer and of the underlying business, and the Bank requires that these operations be duly covered by collaterals when necessary. Considering that is expected that the majority of these commitments expire without having been used, the indicated amounts do not represent necessarily future cash flow needs.

Financial instruments recorded as Guarantees and other commitments are subject to the same approval and control procedures applied to the credit portfolio, namely regarding the analysis of objective evidence of impairment, as described in Note 2.6. The maximum credit exposure is represented by the nominal value that could be lost related to guarantees and commitments undertaken by the Bank in the event of default by the respective counterparties, without considering potential recoveries or collaterals.

The Bank provides custody services, asset management, investment management and advisory services that involve taking decisions of buying and selling several types of financial instruments. For certain services rendered, targets and profitability levels are set out for assets under management.

In the context of fiduciary activities, the Bank provides custody services to its customers.

Note 37 - Transactions with related parties

In accordance with IAS 24 – Related party disclosures, the Bank considers the following to be related parties:

- All entities that are directly or indirectly owned by more than 2% of ATLANTICO’s share capital;
- All entities in which shareholders directly or indirectly hold more than 10% of the share capital, falling within the point 1, or in which they are the effective beneficiaries;
- All entities in which ATLANTICO owns, directly or indirectly, at least 10% of the share capital or voting rights of the subsidiary company or that, for any reason, allows for the exercise of the control and/or significant influence in the management of the subsidiary company;
- Any person or entity, who has a relationship with the holder of a qualified shareholding of one of the following types:
 - Spouse or unmarried partner, parents, grandparents, children, grandchildren, and household members; and
 - Entities in which some of the persons listed in the previous paragraph a) hold a qualified shareholding.

- Entities that are directly or indirectly in a control or group relationship with ATLANTICO (cf. definitions in paragraphs 5 and 6 below of Title IV);
- Members of the management and/or supervisory bodies of ATLANTICO as well as any person or entity, irrespective of its legal form, that has a relationship with a member of the management and/or supervisory bodies of ATLANTICO, of one of the following:
 - Spouse or unmarried partner, parents, grandparents, children, grandchildren and household members;
 - Entities controlled by the member of the administrative and/or supervisory bodies, and entities in which they hold a qualified shareholding; and
 - Entities controlled by one of the persons listed in paragraph a) and/or in which they hold a qualified shareholding.

- Entities in which members of the management and/or supervisory body exercise management or supervisory functions;
- Key management personnel of ATLANTICO and their family members: first-line Directors, their spouses, descending and ascending relatives, in direct line up to the second degree; and
- Entity hired by ATLANTICO to provide post-employment benefit plans for ATLANTICO employees.

As at December 31, 2023 and 2022, the members of the Board of Directors, the Supervisory Board and the General Meeting, the shareholders, subsidiaries and other shareholdings, as well as other entities under the Bank’s control with which balances and/or transactions are recorded, are as follows:

Shareholders

Interlagos Equity Partners, S.A.

BCP África SGPS, Lda.

Sotto Financial Group, SARL

Jasper Capital Partners – Investimentos e Participações S.A.

Quadros – Gestão de Activos, S.A.

Fundação ULWAZI

Members of the Board of Directors

António João Assis de Almeida

Daniel Gustavo Carvalho dos Santos

Miguel Nuno André Raposo Alves

Ana Patrícia Pereira Gabriel Tavares

Éder Nuno Vicente Samuel de Sousa

Isabel Regina do Espírito Santo

Paulo Fernando Cartaxo Tomás

João da Conceição Ribeiro Mendonça

Elpidio Ferreira Lourenço Neto

José Miguel Bensliman Schorcht da Silva Pessanha

José Carlos Manuel Burity

Ana Catarina Nunes de Souza e Sá

Mauro André dos Santos Neves

Madalena Adriano Domingos de Lemos Neto

Vanessa Fernandes de Oliveira Mendonça