

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

Members of the Supervisory Board

Maria Cristina Santos Ferreira

José Pedro Porto Dordio

Nuno Gonçalo de Teodósio e Cruz Cachado de Oliveira

António Guilherme Rodrigues Frutuoso de Melo

Nelson Luís Vieira Teixeira

Members of the Board of the General Meeting

João Manuel Pedro

Fernando Magiolo Magarreiro

Patrícia Correia Dias

Other related entities

Banco Comercial Português S.A.

Banco Atlântico Europa, S.A.

Atlântico Property - FIIF

Fortaleza Seguros, S.A.

SG Hermera Capital Partners - SGOIC, S.A.

Odell Global Investors - SGOIC, S.A.

Milos Capital Partners, S.A.

Dual Impact Fund, FCR



As at December 31, 2023 and 2022, the balances with related parties are detailed as follows:

AOA thousand					
12-31-2023					
	Shareholders	Board of Directors	Other key management personnel and family members	Other related parties	Total
Assets					
Loans and advances to credit institutions repayable on demand	11,733,495	-	-	7,129,518	18,863,013
Financial assets at fair value through profit or loss	-	-	-	295,169,846	295,169,846
Financial assets at amortized cost					
Loans and advances to customers	12,202,321	2,753,291	2,567,813	334	17,523,759
Other loans and advances to central banks and credit institutions	1,144,988	-	-	-	1,144,988
Other assets	7,560,606	-	-	3,623,352	11,183,958
Total Assets	32,641,410	2,753,291	2,567,813	305,923,050	343,885,564
Liabilities					
Customer resources	25,578,718	14,019,644	2,861,968	7,815,137	50,275,467
Total Liabilities	25,578,718	14,019,644	2,861,968	7,815,137	50,275,467

AOA thousand					
12-31-2022					
	Shareholders	Board of Directors	Other key management personnel and family members	Other related parties	Total
Assets					
Loans and advances to credit institutions repayable on demand	4,472,027	-	-	11,442,484	15,914,511
Financial assets at fair value through profit or loss	-	-	-	258,363,037	258,363,037
Financial assets at amortized cost					
Loans and advances to customers	11,345,504	3,290,838	2,464,342	649	17,101,333
Other loans and advances to central banks and credit institutions	10,745,618	-	-	-	10,745,618
Other assets	6,747,833	-	-	3,525,803	10,273,636
Total Assets	33,310,982	3,290,838	2,464,342	273,331,973	312,398,135
Liabilities					
Customer resources	20,517,734	15,322,290	2,654,189	11,037,769	49,531,982
Total Liabilities	20,517,734	15,322,290	2,654,189	11,037,769	49,531,982

As at December 31, 2023 and 2022, the income and expenses recognized in net interest income for the period, arising from the Bank’s transactions with related parties, were as follows:

AOA thousand

Net interest income	12-31-2023				
	Shareholders	Board of Directors	Other key management personnel and family members	Other related parties	Total
Interest from loans and advances to customers	855,139	50,952	141,514	-	1,047,606
Interest and similar income	855,139	50,952	141,514	-	1,047,606
Interest from customer deposits	(491,909)	(950,710)	(61,221)	(574,904)	(2,078,745)
Interest and similar expenses	(491,909)	(950,710)	(61,221)	(574,904)	(2,078,745)
Net interest income	363,230	(899,758)	80,293	(574,904)	(1,031,139)

AOA thousand

Net interest income	12-31-2022				
	Shareholders	Board of Directors	Other key management personnel and family members	Other related parties	Total
Interest from loans and advances to customers	1,102,915	2,183,093	173,771	649,730	4,109,509
Interest and similar income	1,102,915	2,183,093	173,771	649,730	4,109,509
Interest from customer deposits	(369,567)	(921,739)	(56,297)	(889,410)	(2,237,013)
Interest and similar expenses	(369,567)	(921,739)	(56,297)	(889,410)	(2,237,013)
Net interest income	733,349	1,261,353	117,474	(239,679)	1,872,496

The remuneration costs and other benefits granted to the Bank’s key management personnel (short- and long-term) are disclosed in Note 28.

All transactions with related parties are carried out at regular market prices, using the principle of fair value.