



As at 31 December 2024 and 31 December 2023, the maturity analysis of lease liabilities by residual maturities is presented as follows:

	AOA thousand	
	31-12-2024	31-12-2023
Below 1 year	148,585	-
1 to 5 years	222,446	346,284
Above 5 years	2,949,578	3,136,209
	3,320,609	3,482,493

As at 31 December 2024 and 31 December 2023, the balance of “Other liabilities – Liabilities with Employees” includes the amount of AOA 1,118,375 thousand and AOA 1,134,914 thousand, respectively, related to holiday allowances.

As at 31 December 2024 and 31 December 2023, the item “Other liabilities – Sundry creditors” essentially includes (i) other expenses payable arising from other guarantees and commitments assumed by the Bank in the amount of AOA 890,761 thousand and AOA 798,845 thousand, respectively.

As at 31 December 2024, the item “Other liabilities – Special Contribution on Foreign Exchange Transactions” includes the amount payable as special contribution on foreign exchange transactions for transfers made. This contribution entered into force in January 2024.

Note 20 – Share capital, share premiums and treasury shares

Ordinary shares

The Bank was incorporated with a share capital of AOA 801,728 thousand (equivalent to USD 10,000 thousand at the exchange rate in force on 6 and 21 November 2006), represented by 1,000,000 nominal shares of USD 10 each, fully subscribed and paid up in cash.

In June 2009, a capital increase in the amount of AOA 6,510,772 thousand (equivalent to USD 55,000 thousand), represented by 5,500,000 new shares with a nominal value of USD 10 each, was fully subscribed and paid up by the incorporation of retained earnings (AOA 268,346 thousand), conversion of a subordinated loan (AOA 300,886 thousand), cash inflows (AOA 3,504,040 thousand) and through the issue of preferred shares without voting rights, non-redeemable in the amount of AOA 2,437,500 thousand (equivalent to USD 32,500 thousand). Preferred shares were issued for USD 25.14 each, which included a share premium of USD 15.14 per share.

In June 2011, a capital increase in the amount of AOA 4,949,243 thousand (equivalent to USD 52,500 thousand), represented by 5,250,000 new shares with a nominal value of USD 10 each, was fully subscribed and paid up by the incorporation of retained earnings (AOA 3,764,524 thousand) and cash inflows (AOA 1,184,719 thousand).



In November 2011, a new capital increase was carried out in the amount of AOA 4,763,650 thousand (equivalent to USD 50,000 thousand), represented by 5,000,000 new shares with a nominal value of USD 10 each, was fully subscribed and paid up through cash inflows. As part of this new capital increase, additional cash inflows in the amount of AOA 2,029,207 thousand were made with a view to maintaining the equivalent in kwanzas of all the USD shares incorporated to the share capital, based on the exchange rate of 13 December 2011.

In September 2013, ATLANTICO incorporated in its share capital, share premiums of preferred shares, issued in June 2009, in the amount of AOA 1,467,930 thousand, through the issue of 1,144,740 new ordinary shares, with a nominal value of AOA 1,000 each, in the amount of AOA 1,144,740 thousand and the adjustment of the nominal value of 1,292,760 preferred shares to AOA 1,000, in the amount of AOA 323,190 thousand. Additionally, and on the same date, the Bank carried out a capital increase by incorporation of retained earnings, in the amount of AOA 205,400 thousand, in order to make the Bank's share capital equivalent to USD 200,000,000 thousand, at the exchange rate of 6 September 2013.

In December 2013, the Bank converted preferred shares without voting rights, non-redeemable, in the amount of AOA 1,292,760 thousand into ordinary shares in equal number and nominal value. Also in December 2013, a capital increase in the amount of AOA 14,897,900 thousand, represented by 14,897,900 new shares with a nominal value of AOA 1,000, was fully subscribed, through the incorporation of retained earnings in the amount of AOA 4,879,700 thousand (equivalent to USD 50,000 thousand at the exchange rate of 17 December 2013) and cash inflows in the amount of AOA 9,759,400 thousand (equivalent to USD 100,000 thousand at the exchange rate of 17 December 2013). As part of this new capital increase, retained earnings in the amount of AOA 258,800 thousand were also incorporated in order to maintain the equivalent in kwanzas of the Group's share capital, corresponding to USD 350,000 thousand at the exchange rate of 17 December 2013. As at 31 December 2013, this capital increase was not yet fully paid up, with cash inflows in the amount of AOA 975,940 thousand still to be undertaken. In 2014, cash inflows in the amount of AOA 975,940 thousand were made and the above-mentioned capital increase was fully paid up.

As a result of the operations described above, as at 31 December 2015, the Bank's share capital amounted to AOA 34,157,900 thousand, represented by 34,157,900 ordinary shares with a nominal value of AOA 1,000.

In 2016, with the merger and contribution in kind made with the assets of Banco Millennium Angola, S.A., the capital increase referred to in the minutes under the transaction carried out amounted to AOA 21,939,787 thousand, corresponding to 21,939,787 new shares. Simultaneously, a share premium of AOA 40,782,829 thousand was also generated.

Considering the existence of own shares received within the merger, it was decided to cancel the own shares held. On this basis, the share capital of ATLANTICO is reduced from AOA 56,097,687 thousand to AOA 53,821,603 thousand, as a result of the extinction of 2,276,084 fully paid-up own shares of which, as a result of the merger, ATLANTICO will become holder, based on Articles 461 and 372(4)(a), of the Commercial Companies Code.

As at 31 December 2024 and 31 December 2023, ATLANTICO's share capital in the amount of AOA 142,324,747 thousand was represented by 53,821,603 ordinary shares, with a nominal value of AOA 1,000, fully subscribed and paid up by different Shareholders and by the monetary revaluation effect described above.

As at 31 December 2024 and 31 December 2023, the Shareholder structure is as follows:

AOA thousand

	31-12-2024		31-12-2023	
	Number of shares	% of shareholding	Number of shares	% of shareholding
Interlagos Equity Partners, S.A.	16,023,355	29.77%	16,023,355	29.77%
BCP África, SGPS, Lda.	12,124,244	22.53%	12,124,244	22.53%
Sotto Financial Group S.A.R.L	10,657,874	19.80%	10,657,874	19.80%
Jasper Capital Partners - Investimentos e Participações, S.A.	9,753,116	18.12%	9,753,116	18.12%
Quadros - Gestão de Activos, S.A.	2,220,263	4.13%	2,220,263	4.13%
Fundação ULWAZI	1,247,223	2.32%	1,247,223	2.32%
Gemcorp Fund I LP	1,024,737	1.90%	1,024,737	1.90%
Treasury shares (ATLANTICO)	492,182	0.91%	492,182	0.91%
Other entities	278,609	0.52%	278,609	0.52%
	53,821,603	100.00%	53,821,603	100.00%

Share premiums

The capital increase made in 2016 under the merger by incorporation led to a share premium of AOA 40,782,829 thousand. The balance of share premiums was reduced in the amount of AOA 4,589,246 thousand as a result of the dividends distributed in 2016 related to 2015 from Banco Millennium Angola, S.A. and in the amount of AOA 1,361,574 thousand, under the acquisition of treasury shares. Additionally, the amount related to costs with capital increases amounts to AOA 21,940 thousand. The adoption of IAS 29 on the share premium arising from the merger resulted in an impact of AOA 35,897,337 thousand. Accordingly, as at 31 December 2019, and subsequent years the restated amount of Share premiums totals AOA 70,707,406 thousand.

Treasury shares

During 2016, the Bank acquired treasury shares in the amount of AOA 492,182 thousand with a corresponding share premium of AOA 1,361,574 thousand under a settlement of an amount receivable by a shareholder. The share price calculation within this operation was based on the same market multiple adopted in the merger process of Banco Privado Atlântico S.A. and Banco Millennium Angola, S.A. The adoption of IAS 29 on treasury shares resulted in an impact of AOA 349,475 thousand. Accordingly, as at 31 December 2019, and subsequent years, the restated amount of Treasury shares totals AOA 841,657 thousand.