



(Esta hoja deberá ser entregada junto con la Ficha de Selección de Proveedor)

AS 358

Fecha:	13/07/2023						
Sociedad:	CNP ASSURANCES, S.A., Sucursal en España/ CNP CAUTION, Sucursal en España						
Tipo de documento:	Contrato /Anexos <input type="checkbox"/>	Presupuesto/ Proyecto <input type="checkbox"/>	Doc. Consejo <input type="checkbox"/>	Doc. Hacienda <input type="checkbox"/>	Doc. DGSFP <input type="checkbox"/>	Doc. Planes/EPSV <input type="checkbox"/>	Otro:
Solicitado por:	Thierry Vasquez						
Contenido / Objetivo: Principal Acuerdo, entregables y descripción del servicio	Engagement letter for the provision of tax services + Anexo Principios Éticos del Grupo CNP						

Cumplimentar en caso de contrato, presupuestos, proyectos, u obligaciones de pago

Denominación del Documento:	Engagement letter for the provision of tax services + Anexo		
Apoderado/s de CNP: <i>(según importe económico del contrato)⁽¹⁾</i>	DAVID LATTES		
Contraparte: <i>(proveedor, o interviniente)</i>	Ernst & Young, S.A		
Fecha de inicio del contrato:			
Fecha de vencimiento del contrato:			
Renovación Tácita:	<input type="checkbox"/> SI	<input type="checkbox"/> NO	
Preaviso Cancelación:	<input type="checkbox"/> SI	<input type="checkbox"/> NO	Especificar preaviso:
Penalización por cancelación:	<input type="checkbox"/> SI	<input type="checkbox"/> NO	Importe:
Actualización precio por IPC, etc.:	<input type="checkbox"/> SI	<input type="checkbox"/> NO	
Delegación actividades críticas:	<input type="checkbox"/> SI	<input type="checkbox"/> NO	Especificar:
KPI / SLA:	<input type="checkbox"/> SI	<input type="checkbox"/> NO	
Presupuestado:	<input type="checkbox"/> SI	<input type="checkbox"/> NO	Importe (IVA incluido):
Código CECO:			
Código PEP:			
Activable:	<input type="checkbox"/> SI	<input type="checkbox"/> NO	
Periodicidad del pago:	Mensual <input type="checkbox"/>	Trimestral <input type="checkbox"/>	Anual <input type="checkbox"/> Pago único <input type="checkbox"/>

- OBLIGATORIO -

Responsable del Departamento y Director correspondiente:	Fecha: 13/07/2023	Firma:	Firma:
Verificación de Control Financiero: <i>En el caso de que el gasto sea activable.</i>	Fecha:	Firma:	
Verificación de Control de Gestión: <i>En el caso de que el gasto esté presupuestado y el pedido o la factura no superen el presupuesto, no será necesaria la firma del Control de Gestión.</i>	Fecha:	Firma:	
Revisión Asesoría Jurídica: <i>(persona del equipo legal que ha revisado el contrato y verificado que cumple con todos los requerimientos solicitados)</i> Nereida Guardiola/Ernesto Thode	Fecha: 13/07/2023	Firma: <i>Ernesto Thode</i>	
Comentarios Asesoría Jurídica:			
<input type="checkbox"/> CORRESPONSABLE <input type="checkbox"/> ENCARGADO <input type="checkbox"/> N/A			
Verificación de Compras: Thierry Vasquez	Fecha: 13/07/2023	Firma:	
Representante Legal o Director Financiero David Lattes	Fecha: 13/07/2023	Firma:	

(1) Véase rangos de importes económicos según hoja de pedido.



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To the attention of Mr. Thierry Vasquez
CNP Assurances, Sucursal en España
Calle Cedaceros, 10
28014 MADRID
Spain

3 July 2023

Engagement letter for the provision of tax services

Dear Mr. Thierry Vasquez,

Thank you for choosing Ernst & Young, S.A. ("EY") to perform professional services (the "Services") for CNP Assurances, Sucursal en España and CNP Caution, Sucursal en España (both referred as "CNP Assurances Group entities" or "Client"). We appreciate the opportunity to assist you and look forward to working with you.

The attached Statement of Work describes the scope of the Services, our fees for the Services, and any additional arrangements. The Services will be subject to the terms and conditions of this letter, together with its attachments, including the General Terms and Conditions, the applicable Statement of Work and any other Appendices (together, this "Agreement").

Please sign this letter in the space provided below to indicate your agreement with these arrangements and return it to us at your earliest convenience. If you have any questions about any of these materials, please do not hesitate to contact us so that we can address any issues you identify before we begin to provide the Services.

Yours sincerely,

Inês Cabral
Tax Partner

Agreed:
CNP Assurances, Sucursal en España

Mr. David Lattes

Enc:

- ▶ Copy of this letter with all appendices for you to sign and return
- ▶ Appendix I - Statement of work
- ▶ Appendix II - General terms and conditions

Appendix I – Statement of work

1. Scope of services

According with the information provided, CNP Assurance Group entities will start operating in Portugal under the Freedom of Services regime, by offering non-life insurances.

Considering this framework and the need to comply with tax reporting and compliance requirements in Portugal, CNP Assurances, Sucursal en España Group entities requested from Ernst & Young, S.A. ("EY") assistance as regards the following tax services.

a. Tax Registration

To be able to operate in Portugal and to comply with tax reporting obligations, each CNP Assurance Group entity shall be registered for tax purposes. Therefore, EY will support each CNP Assurance Group entity on the treatment of formalities to prepare and submit to Portuguese Tax Authorities ("PTA") the Beginning Of Activity Return for each legal entity. This submission is mandatory for all foreign entities that come to carry out any businesses or isolated trades in Portugal and shall be submitted within a deadline of 90 days counting from the legal registration of each entity and is dependent of the conclusion of all legal registration processes. EY services include the following procedures:

- i. Review the documentation to be made available by CNP Assurance Group entities upon request in order to confirm its sufficiency for filling purposes;
- ii. Fill-in the form to be filed and present it to PTA.

EY will also support on the process of registration at the PTA Portal, if required.

In order to carry out the services proposed in this section, CNP Assurances Group must provide all relevant information to EY 30 days before the legal deadline to submit the Beginning Of Activity Return.

b. Tax Compliance

As regards tax compliance services, our support will comprise the following procedures:

- i. preparation, review and submission of the Stamp Duty Monthly Return, on behalf of each CNP Assurance Group entity;
- ii. preparation, review and submission of the applicable Insurance Premium Taxes ("IPT") Returns, on behalf of each CNP Group entity.

The present proposal covers the following entities from CNP Assurance Group.

Entity	Address
CNP Assurances, Sucursal en España	Calle de Cedaceros, 10 – Planta 5ª Izquierda – 28014 Madrid
CNP Caution, Sucursal en España	Calle de Cedaceros, 10 – Planta 5ª Izquierda – 28014 Madrid

31

All communication, including exchange of files and other elements required to perform the work, will be only conducted directly between EY and CNP Assurances, Sucursal en España Group entities.

CNP Assurances Group entities will monthly provide all relevant and necessary information to execute the services proposed by the 8th calendar day of the next month of the relevant tax reporting period.

2. Limitations on our work

As of today, the procedures for verifying independence and absence of conflicts of interest have yet to be completed. On this basis, prior to our acceptance for the provision of the services contained in this proposal, we will have to complete satisfactorily these procedures.

Our assistance will not comprise the direct intervention on the monthly payment by means of prepare, receive and deliver the respective payment instrument to accomplish with the monthly tax payment, which should be exclusively undertaken by CNP Assurances Group employees.

Our work will rely on the data made available by CNP Assurances Group and will not include any test to the accounting records nor to the underlying documentation.

We note that this work will not comprise a thorough analysis of CNP Assurances Group operations and their documentary support. Hence, EY will not be responsible for adjustments made by Portuguese Tax Authorities to these tax returns in the context of a tax audit.

All relevant data to be processed by us to execute the tasks comprised in section 1. Scope of services shall be provided by CNP Assurances Group on a previously agreed template format, and we will assume the mentioned data is accurate and correct.

EY will not be responsible or accountable for any consequence resulting from any failure on the submission of tax returns or on payment of taxes, in the case where the information provided by CNP Assurances Group to EY is not accurate or incorrect or if the information is provided before the date of deliver to EY agreed in section 1. Scope of service

3. Team

The EY team assigned to this work will be led by Inês Cabral, Partner responsible by EY Tax department in charge of the Financial Services sector, and coordinated by Tiago Capelo Silva, Tax Senior Manager, also from the same department.

Notwithstanding, in case of need, there will be asked to intervene, in particular matters, other elements from the Tax Services department with relevant skills and knowledge, to better respond to your requests.

4. Fees, expenses and billing arrangements

According to our standard procedures for this type of work, for providing the services included in section 1. 'Scope of services, we propose the fees presented in the table below:

Service	Type of work	Proposed fees (€)	
		CNP Assurances	CNP Caution
a. Tax Registration (2 returns)	One-off	500	500
b. Tax compliance			
i) Preparation, review and submission of Stamp Duty Monthly Return (per return)	Monthly	750	750
ii) Preparation, review and submission of IPT return (per return)	Monthly	250	250
TOTAL (Tax compliance)		1.000	1.000

Further to your request, we are willing to provide a 5% discount on the first year (first 12 months) regarding the tax compliance work (point b. of the table above).

Other tax services that eventually may be requested by CNP Assurances Group, related to the activity carried out in Portugal under the Freedom of Services Regime but not included in section 1 above, shall be subject to a prior request and will be subject to a specific fee quote. These additional services, upon approval by CNP Assurances, Sucursal en España, will be charged at an hourly rate of € 145.

Other tax services that CNP Assurance Group entities may request from EY will need to be subject to a specific permissibility analysis and fee quotation.

The fees corresponding to EY from next July 1, 2023 and until the expiration of the contract, or the expiration of the extension in question, shall be invoiced by EY to the Insurance Entities in accordance with the percentages set forth below:

- ▶ Sixty seven percent (67%) to the entity CNP Assurances, Sucursal en España;
- ▶ Thirty three percent (33%) to CNP Caution, Sucursal en España.

The percentages indicated may be modified by the Underwriters at each renewal of the Contract, for which it will be sufficient to communicate to EY the percentages that will apply to each entity during the following extension of the Contract.

- ▶ Expenses

All expenses incurred, namely travel expenses within the Portuguese territory, will be charged separately at cost, and will be subject to a previous approval between EY and CNP Assurances Group.

- ▶ Payment conditions

Our invoices are due within 15 days from the issuance date.

90

5. General terms and conditions

The scope of our work is restricted to the specific taxes on which we provide advice in the particular case. We would be happy to advise you on the effect of other taxes if instructed to do so.

Any advice will be based on the law as it stands at the time the advice is provided.

It is important that you ask us to review any advice already given if a transaction is delayed, or is to be repeated, or if an apparently similar transaction is to be undertaken. Our original advice may not be applicable or appropriate in such circumstances.

In our advice, we may indicate areas of risk and possible exposure to challenge by relevant tax authorities and the means by which such risk may be mitigated. Inevitably, it is not possible to guarantee that the tax authorities will not challenge a transaction nor to guarantee the outcome of such a challenge if raised.

Should you have any contact from tax authorities in respect of transactions on which we are advising you, you are recommended to contact us for advice on how to proceed.

EY, the other EY Firms and our respective service providers may Process Client Information obtained in connection with Services performed for you, for benchmarking, research, thought leadership and related purposes, and to enhance the services we provide to you and other clients, provided that we do not identify you or any individuals related to you, or otherwise make reference to you, in connection with these matters. In all such matters, we will comply with applicable law and professional obligations.

The nature and content of any tax advice we provide will necessarily reflect the specific scope and limitations of assistance that is requested, the amount and accuracy of information provided to us and the timescale within which the tax advice is required. If we are asked to provide our tax advice in an abbreviated format or timescale, you accept that you will not receive all the information you would have received had we provided a full written report or had been able to perform the work without an abbreviated timescale.

To the extent that the provision of the Services is impacted by a pandemic (including COVID-19) and any reasonable concerns or measures taken to protect the health and safety interests of either Party's personnel, the Parties will work together to amend the [engagement agreement] to provide for the Services to be delivered in an appropriate manner, including any resulting modifications with respect to the timelines, location, or manner of the delivery of Services.

Neither party shall assign any of its rights or obligations under this Agreement in whole or in part without the prior written consent of the other party; provided, however, that EY may assign or novate any of its rights and obligations under this Agreement in whole or in part to (i) any other EY Firm and/or (ii) any entity resulting from, or established as part of, a restructuring, sale or transfer of an EY Firm, in whole or in part, provided further that any such assignment or novation does not materially affect the continuity of the Services. EY shall provide Client with notice of any such assignment or novation.

Notwithstanding the provisions set in our General Terms and Conditions, our Services are subject to a contractual obligation of secrecy, in the sense that is referred to in article 13 of the Law nr. 26/2020, of 21 July, that transposed the Directive (EU) 2018/822, of the Council, of 25 May 2018, usually addressed as Mandatory Disclosure Regime ("MDR"), which in Portugal applies to cross-border and domestic arrangements, without prejudice of the obligations of disclosure to any regulatory, tax or legal authorities, national or foreign, whenever expressly requested to do so.

As you are aware, the EU MDR requires intermediaries which meet certain EU nexus criteria to disclose to the relevant tax authorities certain cross border arrangements (also applicable to internal arrangement in Portugal) which contain one or more prescribed hallmarks. From 1 January 2021 reporting is required within 30 days of the relevant trigger event.

Please note that, besides the EU MDR, there are other countries/territories that are introducing or have introduced mandatory disclosure rules based on the recommendations of the OECD BEPS Action 12 Report.

We would be happy to advise you in more detail about this regime if instructed to do so.

EY is exempted from the requirement to disclose arrangements where contractual obligation of secrecy applies to our advice. If there is a reportable cross-border or domestic arrangement, EY is required to notify the Client within 5 days of the relevant trigger event that you are required to make the disclosure to the Portuguese Tax Authorities. You should then inform EY within 30 days that you have complied with the disclosure obligation and present proof of the submission before the Portuguese Tax Authorities; otherwise, EY would have to disclose the reportable arrangement.

Any EY Firms or other Service Providers, to which we subcontract portions of the Services, may be required to make a disclosure. Any such EY Firm or other Service Provider will determine at their sole discretion whether they are required to disclose to the tax authorities any such cross-border arrangements covered by the Services.

We will share with you in advance wherever possible any disclosure that our subcontractors have the obligation to make in respect of the Services and in any event provide you with a copy of the disclosure submitted at your request.

Where an obligation to comply with MDR may arise in connection with this engagement, we will charge for related additional time incurred on our usual basis. We will be happy to discuss estimated fees with you at the time such matter is identified.

In addition to the aspects specially ruled in the present engagement letter, our services would be also subject to EY General Terms and Conditions, a copy of which we attach as an Appendix to this letter.

We will, however, need to check whether each new piece of work is permissible under audit independence requirements and, where applicable, covered by audit committee pre-approval, before commencing work.

Clause 13. (b) of the General Terms and Conditions included in Appendix II shall be replaced by the following wording: "*Client (and any others for whom Services are provided) may not recover from EY, in contract or tort, under statute or otherwise, aggregate damages in excess of three times the fee actually paid for the Services that directly caused the loss in connection with claims arising out of this Agreement or otherwise relating to the Services.*"

CNP Assurance Group expressly authorize EY to engage in communications with Portuguese Tax Authorities on behalf of the CNP Assurance Group entities under this Agreement, in connection with the proposed Services.

6. Your and EY obligations

The preparation of the work described in 'Limitations on our work' section of this proposal will be made based on the information previously required to the entities in scope and will follow the standard scope and responsibilities summarized in Appendix II.

7. Term and renewal conditions of the Proposal

The present Proposal has the duration of 1 (one) year, starting from the date of its adjudication, and it is considered to be automatically extended for equal and successive periods of time, whenever no updates of scope or of financial conditions are expressly declared, or when none of the parts inform the other the will to not renew the Proposal. If there is the intention to perform any changes to the initial Proposal, this should be done by registered letter and sent in advance, within a period not shorter than 90 days prior to the term of the Proposal.

Appendix II – General terms and conditions



GENERAL TERMS AND CONDITIONS

Structure

1. These General Terms and Conditions, together with the Cover Letter, any applicable Statement of Work, the Proposal (when applicable), and any other annexes, form the contractual structure for the provision of Services by EY to Client ("Agreement").
2. For the purposes of this Agreement, "party" means either EY or Client.
3. If there is any inconsistency between provisions in different parts of this Agreement, those parts shall have precedence as follows (unless expressly agreed otherwise): (a) the Cover Letter, (b) the applicable Statement of Work (and any annexes thereto), (c) these General Terms and Conditions, and (d) other annexes to this Agreement, such as the Proposal (when applicable).

Definitions

4. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in this Agreement. The following terms are defined as specified below:
 - (a) "Client Affiliate" means an entity that controls, is controlled by, or is under common control with, Client.
 - (b) "Client Information" means information obtained by EY from Client or from a third party on Client's behalf.
 - (c) "Deliverables" means any advice, communications, information, technology or other content that EY provides under this Agreement.
 - (d) "EY Firm" means a member of the EY network and any entity operating under a common branding arrangement with a member of the EY network.
 - (e) "EY Persons" means EY's or any other EY Firm's subcontractors, members, shareholders, directors, officers, partners, principals or employees.
 - (f) "Internal Support Services" means internal support services utilized by EY, including in particular: (a) administrative support, (b) accounting and finance support, (c) network coordination, (d) IT functions including business applications, system management, and data security, storage and recovery, and (e) conflict checking, risk management and quality reviews.
 - (g) "Personal Data" means Client Information relating to identified or identifiable natural persons.

- (h) "Report" means a Deliverable (or any portion of a Deliverable) issued on EY letterhead or under the EY brand or otherwise identifiable as being prepared by or in association with EY, any other EY Firm or EY Person.
- (i) "Support Providers" means external service providers of EY and other EY Firms and their respective subcontractors.
- (j) "Tax Advice" means tax matters, including tax advice, tax opinions, tax returns or the tax treatment or tax structure of any transaction to which the Services relate.

Provision of the Services

5. EY will provide the Services using reasonable skill and care in accordance with applicable professional standards.
6. EY may subcontract a portion of the Services to one or more EY Firms, as well as to other third parties, who may deal with Client directly. EY will remain solely responsible to Client for the performance of the Services.
7. EY will act as an independent contractor and not as Client's employee, agent or partner. Client will remain solely responsible for management decisions relating to the Services and for determining whether the Services are appropriate for its purposes. Client shall assign qualified personnel to oversee the Services as well as the use and implementation of the Services and Deliverables.
8. Client agrees to promptly provide to EY (or cause others to so provide) Client Information, resources and assistance (including access to records, systems, premises and people) that EY reasonably requires to perform the Services.
9. Client Information will be accurate and complete in all material respects. EY will rely on Client Information, and, unless EY expressly agrees otherwise in writing, EY will have no responsibility to verify it. The provision of Client Information (including Personal Data), resources and assistance to EY will be in accordance with applicable law and will not infringe any copyright or other third-party rights.

Deliverables

10. All Deliverables are intended for Client's use in accordance with this Agreement under which they are provided.
11. Client may not rely on any draft Deliverable. EY shall not be required to update any final Deliverable as a result of circumstances of which EY becomes aware, or events occurring, after its delivery.



12. Unless otherwise provided for in this Agreement, Client may not disclose a Report (or any portion or summary of a Report), or refer to EY or to any other EY Firm or EY Person in connection with the Services, except:

- (a) to Client Affiliates (subject to these disclosure restrictions);
- (b) to Client's lawyers (subject to these disclosure restrictions), who may review it only in connection with advice relating to the Services;
- (c) to Client's statutory auditors (subject to these disclosure restrictions) who may review it only in connection with their audit;
- (d) to the extent, and for the purposes, required by applicable law (and Client will promptly notify EY of such legal requirement to the extent Client is permitted to do so);
- (e) to other persons (with EY's prior written consent), who may use it only as specified in such consent; or
- (f) to the extent it contains Tax Advice.

If Client discloses a Report (or a portion thereof), Client shall not alter, edit or modify it from the form provided by EY. Client shall inform those to whom it discloses a Report (other than disclosure of Tax Advice to tax authorities) that they may not rely on it for any purpose without EY's prior written consent. Subject to the foregoing, Client is not prohibited by this Section 12 from using Deliverables that do not qualify as Reports in communication with third parties provided that: (i) there is no reference to, or communication of, EY's or any other EY Firm's involvement in the development of such Deliverables, and (ii) Client assumes sole responsibility for such use and communication.

Limitations

13. As part of the parties' commercial arrangements, the parties have mutually agreed the following limitations of liability (which also apply to others for whom Services are provided under this Agreement):

- (a) Neither party will be responsible for any amount with respect to loss of profit, data, or goodwill, or any other or indirect damages in connection with claims arising out of this Agreement or otherwise relating to the Services, whether or not the likelihood of such loss or damage was contemplated.
- (b) Client (and any others for whom Services are provided) may not recover from EY, in contract or tort, under statute or otherwise, aggregate damages in excess of one time the fees actually paid for the Services that directly caused the loss in connection with claims arising out of this Agreement or otherwise relating to the Services.

- (c) If EY is liable to Client (or to any others for whom Services are provided) under this Agreement or otherwise in connection with the Services, for loss or damage to which any other persons have also contributed, EY's liability to Client shall be several, and not joint, with such others, and shall be limited to EY's proportionate share of that total loss or damage, based on EY's contribution to the loss and damage relative to the others' contributions. No exclusion or limitation on the liability of other responsible persons imposed or agreed at any time shall affect any assessment of EY's proportionate liability hereunder, nor shall settlement of or difficulty enforcing any claim, or the death, dissolution or insolvency of any such other responsible persons or their ceasing to be liable for the loss or damage or any portion thereof, affect any such assessment.

- (d) Client shall make any claim relating to the Services or otherwise under this Agreement no later than three years counting from the date Client was aware of, or should have been aware of, the relevant claim.

14. The limitations set out in Sections 13(b) and (d) above will not apply to losses or damages caused by EY's fraud or willful misconduct or to the extent prohibited by applicable law or professional regulations.

15. Client (and any others for whom Services are provided under this Agreement) may not make a claim or bring proceedings relating to the Services or otherwise under this Agreement against any other EY Firm or EY Person. Client shall make any claim or bring proceedings only against EY.

No Responsibility to Third Parties

16. Unless specifically otherwise agreed with Client in writing, EY's responsibility for performance of the Services is to Client and Client alone. Should any Deliverable be disclosed, or otherwise made available, by or through Client (or at Client's request) to a third party (including but not limited to permitted disclosures to third parties under Section 12, Client agrees to indemnify EY, as well as the other EY Firms and the EY Persons, against all claims by third parties, and resulting liabilities, losses, damages, costs and expenses (including reasonable external and internal legal costs) arising out of such disclosure.

Intellectual Property Rights

17. Each party retains its rights in its pre-existing intellectual property. Except as set out in this Agreement, any intellectual property developed by EY, and any working papers compiled in connection with the Services (but not Client information contained in them), shall be the property of EY.

18. Client's right to use Deliverables under this Agreement arises following payment for the Services.

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Confidentiality, Data Protection & Security

19. Except as otherwise permitted by this Agreement, neither party may disclose to third parties any information (other than Tax Advice) provided by or on behalf of the other that ought reasonably to be treated as confidential (including, in the case of EY, Client information). Either party may, however, disclose such information to the extent that it:
- (a) is or becomes public other than through a breach of this Agreement;
 - (b) is subsequently received by the recipient from a third party who, to the recipient's knowledge, owes no obligation of confidentiality to the disclosing party with respect to that information;
 - (c) was known to the recipient at the time of disclosure or is thereafter created independently;
 - (d) is disclosed as necessary to enforce the recipient's rights under this Agreement; or
 - (e) must be disclosed under applicable law, legal process or professional regulations.
20. EY uses other EY Firms, EY Persons and Support Providers who may have access to Client Information in connection with delivery of Services as well as to provide Internal Support Services. EY shall be responsible for any use or disclosure of Client Information by other EY Firms, EY Persons or Support Providers to the same extent as if EY had engaged in the conduct itself.
21. Client agrees that Client Information, including Personal Data, may be processed by EY, other EY Firms, EY Persons and their Support Providers in various jurisdictions in which they operate (EY office locations are listed at www.ey.com). Client Information, including any Personal Data, will be processed in accordance with applicable law, and appropriate technical and organizational security measures will be implemented to protect it. Transfer of Personal Data among members of the EY network is subject to the EY Binding Corporate Rules Program, available at www.ey.com/bcr. Further information about EY's security measures and processing of Personal Data is available at www.ey.com/privacy.
22. As a professional services firm, EY is required to exercise its own judgment in determining the purposes and means of processing any Personal Data when providing the Services. Accordingly, unless otherwise specified, when processing Personal Data subject to the General Data Protection Regulation or other applicable data protection law, EY acts as an independent controller, and not as a processor under Client's control or as a joint controller with Client. For Services where EY acts as a processor processing Personal Data on Client's behalf, the parties will agree appropriate data processing terms in the applicable Statement of Work.

23. EY and other EY Firms may retain and use Client information for benchmarking, analytics, research and development, thought leadership and related purposes, and to enhance their services, provided that any use does not externally identify, or make reference to, Client. In all such matters, EY and other EY Firms will comply with applicable law and professional obligations.
24. If Client requires EY to access or use Client or third-party systems or devices, EY shall have no responsibility for the confidentiality, security or data protection controls of such systems or devices or for their performance or compliance with Client requirements or applicable law.
25. To facilitate the performance of the Services, EY may provide access to, or otherwise make available, technology-enabled collaboration tools and platforms to Client personnel or third parties acting on Client's behalf or at Client's request. Client shall be responsible for all such persons' compliance with the terms applicable to the use of such tools and platforms.

Compliance

26. In connection with the performance of its respective rights and obligations under this Agreement, EY and Client each will comply with all laws and regulations of any jurisdiction applicable to it from time to time concerning or relating to bribery or corruption. In certain cases, EY as a services provider, is under a legal obligation by the anti-money laundering and counter terrorist financing law to obtain information to identify its Clients/contracting parties and beneficial owners. Client undertakes, if applicable, to provide EY with all the necessary information for it to comply with the aforementioned legal obligation.

Fees and Expenses Generally

27. Client shall pay EY's professional fees and specific expenses in connection with the Services as detailed in the Agreement. Client shall also reimburse EY for other reasonable expenses incurred in performing the Services. EY's fees are exclusive of taxes or similar charges, as well as customs, duties or tariffs imposed in respect of the Services, all of which Client shall pay (other than taxes imposed on EY's income generally). Unless otherwise set forth in this Agreement, payment is due within 30 days following the date of each of EY's invoices.
28. EY may charge additional professional fees if events beyond its control (including Client's acts or omissions) affect EY's ability to perform the Services as agreed in the Agreement or if Client asks EY to perform additional tasks.
29. If EY is required by applicable law, legal process or government action to produce information or personnel as witnesses with respect to the Services or this Agreement, Client shall reimburse EY for any professional time and expenses (including reasonable external and internal legal costs) incurred to respond to the request, unless EY is a party to the proceeding or the subject of the investigation.



Force Majeure

30. Neither party shall be liable for breach of this Agreement (other than payment obligations) caused by circumstances beyond such party's reasonable control.

Term and Termination

31. This Agreement applies to all Services whenever performed (including before the date of this Agreement).
32. This Agreement shall terminate on the completion of the Services. Either party may terminate this Agreement, or any particular Services, upon thirty days prior written notice to the other. In addition, EY may terminate this Agreement, or any particular Services, immediately upon written notice to Client if EY reasonably determines that it can no longer provide the Services in accordance with applicable law or professional obligations.
33. Client shall pay EY for all work-in-progress, Services already performed, and expenses incurred by EY up to and including the effective date of the termination or expiration of this Agreement, as well as any applicable termination fees set forth in this Agreement.

Governing Law and Dispute Resolution

34. This Agreement, and any non-contractual matters or obligations arising out of it or the Services, shall be governed by, and construed in accordance with, the laws of Portugal.
35. Except as otherwise expressly agreed in writing, any dispute relating to this Agreement or the Services shall be subject to the exclusive jurisdiction of the Lisbon courts, to which each party agrees to submit for these purposes.

Miscellaneous

36. This Agreement constitutes the entire agreement between the parties as to the Services and the other matters it covers, and supersedes all prior agreements, understandings and representations with respect thereto, including any previously agreed confidentiality agreements.
37. Each party may execute this Agreement, as well as any modifications to it, by electronic means, and each party may sign a different copy of the same document. Both parties must agree in writing to modify this Agreement.
38. Client agrees that EY and the other EY Firms may, subject to professional obligations, act for other clients, including Client's competitors.
39. Neither party may assign any of its rights, obligations or claims under this Agreement.

40. If any provision of this Agreement (in whole or part) is held to be illegal, invalid or otherwise unenforceable, the other provisions shall remain in full force and effect.
41. Client acknowledges that the U.S. Securities and Exchange Commission regulations indicate that, where auditor independence is required, certain confidentiality restrictions related to tax structure may render the auditor to be deemed to be non-Independent or may require specific tax disclosures. Accordingly, if and only to the extent that U.S. Securities and Exchange Commission auditor independence regulations apply to the relationship between Client or any of Client's associated entities and any EY Firm, with respect to the tax treatment or tax structure of any transaction to which the Services relate, Client represents, to the best of its knowledge, as of the date of this Agreement, that neither Client nor any of its affiliates has agreed, either orally or in writing, with any other advisor to restrict Client's ability to disclose to anyone such tax treatment or tax structure. Client agrees that the impact of any such agreement is its responsibility.
42. Neither party may use or reference the other's name, logos or trademarks without its prior written consent, provided that EY may use Client's name publicly to identify Client as a client in connection with specific Services or otherwise.
43. The limitations in Sections 13 and 15 and the provisions of Sections 16, 21, 23 and 38 are intended to benefit the other EY Firms and all EY Persons, who shall be entitled to enforce them.



**ANEXO A LA PROPUESTA DE
SERVICIOS PROFESIONALES**

**(Principios Éticos del Grupo
CNP)**

ENTRE

**CNP ASSURANCES, S.A.,
SUCURSAL EN ESPAÑA
Y
CNP CAUTION, SUCURSAL
EN ESPAÑA**

Y

Ernst & Young, S.A.





ANEXO A LA PROPUESTA DE SERVICIOS PROFESIONALES (Principios Éticos del Grupo CNP)

Las Partes acuerdan introducir las siguientes cláusulas en el Contrato de Servicios profesionales del que este documento se constituye como Anexo inseparable:

PRIMERA. PREVENCIÓN FRENTE AL FRAUDE, SOBORNO Y CORRUPCIÓN.

CNP ASSURANCES, S.A., Sucursal en España, y CNP CAUTION, Sucursal en España, tienen tolerancia cero en lo que se refiere a prácticas de soborno y corrupción, manteniendo un estricto control para prevenir el fraude, por lo que cuenta con políticas cuyo objetivo es prevenir estas prácticas en el seno de la entidad y en cualquier relación con terceros. Se adjunta al presente Anexo Carta inseparable sobre los Principios Éticos que aplican a CNP ASSURANCES, S.A., Sucursal en España, y CNP CAUTION, Sucursal en España, y de los que Ernst & Young, S.A. debe ser conocedor y respetar en sus relaciones con las entidades de Grupo CNP.

Con base a lo anterior, Ernst & Young, S.A declara contar con políticas y procedimientos internos adecuados aplicables a sus empleados, así como a cualquier tercero que colabore con Ernst & Young, S.A para prevenir y evitar la participación en actividades relacionadas con el fraude, la corrupción y el soborno y que serán de aplicación en el desarrollo del Contrato de Servicios. Adicionalmente, ambas Partes declaran que el Contrato del que este documento es Anexo se celebra única y exclusivamente para desarrollar objetivos de negocio y que, en ningún caso, atiende a intereses particulares de cualesquiera de las Partes o al propósito de obtener una ventaja indebida para una de las Partes, uno de sus empleados o directivos.

En concreto, Ernst & Young, S.A. garantiza, en relación con el Contrato, que no existirán ventajas financieras o de cualquier otro tipo que hayan sido acordadas o que lo sean en el futuro con cualquier persona perteneciente al Grupo CNP o terceras partes que colaboren con el mismo.

El incumplimiento de cualquiera de las previsiones anteriores será considerado como un incumplimiento grave del Contrato de Servicios, y dará derecho a CNP ASSURANCES, S.A., Sucursal en España, y a CNP CAUTION, Sucursal en España, a su terminación inmediata sin perjuicio de cualesquiera otras acciones legales que le pudieran corresponder.

SEGUNDA. APLICACIÓN SOBRE SANCIONES FINANCIERAS.

CNP ASSURANCES, S.A., Sucursal en España, y CNP CAUTION, Sucursal en España no realizarán pago de cantidad alguna que le pueda exponer o implique cualquier sanción, prohibición o aplicación de medidas restrictivas, en virtud de resoluciones de cualquier organismo internacional y, en especial, aquellas promulgadas por las Naciones Unidas, la Unión Europea, los Estados Unidos de América, los Gobiernos Francés y/o Español, así como cualquier autoridad que pertenezca a los anteriores.

De



También seguiremos atentos al cumplimiento de prácticas comerciales justas.

Esperamos de cada colaborador del Grupo y de nuestros socios un comportamiento ejemplar y responsable.

La satisfacción de los clientes y de nuestros socios es nuestra máxima prioridad y, aunque valoramos el reconocimiento de la calidad del servicio prestado, no queremos recibir regalos, obsequios ni ningún otro beneficio.

De este modo, mantenemos una total imparcialidad en nuestra toma de decisiones y respetamos los principios de integridad y ética del grupo CNP Assurances.

Principios del

tendrán

Siempre que estas sanciones no consistan en medidas restrictivas de carácter disciplinario, que afecten a la categoría de persona sancionada o se le aplique una medida restrictiva en virtud de resoluciones de cualquier organismo internacional y, en especial, aquéllas promulgadas por las Naciones Unidas, la Unión Europea, los Estados Unidos de América, los Gobiernos Francés y/o Español, así como cualquier autoridad que pertenezca a los anteriores.

TERCERA. PRINCIPIOS ÉTICOS DEL GRUPO CNP ASSURANCES.

Mediante el presente Anexo se incluyen los principios éticos del Grupo CNP Assurances al que pertenecen CNP ASSURANCES, S.A., Sucursal en España, y CNP CAUTION, Sucursal en España:



ÉTICA DE NEGOCIOS, EL GRUPO CNP ASSURANCES SIGUE FIEL A SUS COMPROMISOS

La ética es un elemento crucial de los principios corporativos del grupo CNP Assurances.

En un entorno cambiante, nuestro compromiso con valores fundamentales es una posición insoslayable.

La adhesión de CNP Assurances al Pacto Mundial de la ONU en el año 2003 es la prueba más fehaciente de este compromiso.

Fraude, corrupción, tráfico de influencias, conflicto de intereses, blanqueo de capitales son lacras contra las que el grupo CNP Assurances lucha y reafirma una tolerancia cero. La implementación de medidas energéticas guía nuestras acciones en nuestras relaciones comerciales, ya sea con nuestros clientes, proveedores o socios comerciales.

También seguiremos atentos al cumplimiento de prácticas comerciales justas.

Esperamos de cada colaborador del Grupo y de nuestros socios un comportamiento ejemplar y responsable.

La satisfacción de los clientes y de nuestros socios es nuestra máxima prioridad y, aunque valoramos el reconocimiento de la calidad del servicio prestado, no queremos recibir regalos, obsequios ni ningún otro beneficio.

De este modo, mantenemos una total imparcialidad en nuestra toma de decisiones y respetamos los principios de integridad y ética del grupo CNP Assurances.

Puedes encontrar estos principios en CapEthic, nuestro código de conducta del Grupo, en nuestra web corporativa www.cnp.fr y en nuestras políticas, disponibles previa solicitud.

3 de Julio de 2023

Stéphane DEDEYAN
Director General

Sun LEE
Director Conformidad Grupo

30



ANEXO A LA PROPUESTA DE SERVICIOS PROFESIONALES (Principios Éticos del Grupo CNP)

Y, en prueba de conformidad con lo que antecede, las Partes suscriben el presente Anexo en Madrid, en julio de 2023.

Por triplicado y a un solo efecto.

ERNST & YOUNG, S.A

Fdo.: Inês Cabral
Socio

**CNP ASSURANCES, S.A., SUCURSAL EN
ESPAÑA**

Fdo.: David Vincent Lattes
Representante Legal

CNP CAUTION, SUCURSAL EN ESPAÑA

Fdo.: David Vincent Lattes
Representante Legal



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To the attention of Mr. Thierry Vasquez
CNP Assurances, Sucursal en España
Calle Cedaceros, 10
28014 MADRID
Spain

3 July 2023

Engagement letter for the provision of tax services

Dear Mr. Thierry Vasquez,

Thank you for choosing Ernst & Young, S.A. ("EY") to perform professional services (the "Services") for CNP Assurances, Sucursal en España and CNP Caution, Sucursal en España (both referred as "CNP Assurances Group entities" or "Client"). We appreciate the opportunity to assist you and look forward to working with you.

The attached Statement of Work describes the scope of the Services, our fees for the Services, and any additional arrangements. The Services will be subject to the terms and conditions of this letter, together with its attachments, including the General Terms and Conditions, the applicable Statement of Work and any other Appendices (together, this "Agreement").

Please sign this letter in the space provided below to indicate your agreement with these arrangements and return it to us at your earliest convenience. If you have any questions about any of these materials, please do not hesitate to contact us so that we can address any issues you identify before we begin to provide the Services.

Yours sincerely,

Inês Cabral
Tax Partner

Agreed:
CNP Assurances, Sucursal en España

Mr. David Lattes

Enc:

- ▶ Copy of this letter with all appendices for you to sign and return
- ▶ Appendix I - Statement of work
- ▶ Appendix II - General terms and conditions

Appendix I - Statement of work

1. Scope of services

According with the information provided, CNP Assurance Group entities will start operating in Portugal under the Freedom of Services regime, by offering non-life insurances.

Considering this framework and the need to comply with tax reporting and compliance requirements in Portugal, CNP Assurances, Sucursal en España Group entities requested from Ernst & Young, S.A. ("EY") assistance as regards the following tax services.

a. Tax Registration

To be able to operate in Portugal and to comply with tax reporting obligations, each CNP Assurance Group entity shall be registered for tax purposes. Therefore, EY will support each CNP Assurance Group entity on the treatment of formalities to prepare and submit to Portuguese Tax Authorities ("PTA") the Beginning Of Activity Return for each legal entity. This submission is mandatory for all foreign entities that come to carry out any businesses or isolated trades in Portugal and shall be submitted within a deadline of 90 days counting from the legal registration of each entity and is dependent of the conclusion of all legal registration processes. EY services include the following procedures:

- i. Review the documentation to be made available by CNP Assurance Group entities upon request in order to confirm its sufficiency for filling purposes;
- ii. Fill-in the form to be filed and present it to PTA.

EY will also support on the process of registration at the PTA Portal, if required.

In order to carry out the services proposed in this section, CNP Assurances Group must provide all relevant information to EY 30 days before the legal deadline to submit the Beginning Of Activity Return.

b. Tax Compliance

As regards tax compliance services, our support will comprise the following procedures:

- i. preparation, review and submission of the Stamp Duty Monthly Return, on behalf of each CNP Assurance Group entity;
- ii. preparation, review and submission of the applicable Insurance Premium Taxes ("IPT") Returns, on behalf of each CNP Group entity.

The present proposal covers the following entities from CNP Assurance Group.

Entity	Address
CNP Assurances, Sucursal en España	Calle de Cedaceros, 10 - Planta 5ª Izquierda - 28014 Madrid
CNP Caution, Sucursal en España	Calle de Cedaceros, 10 - Planta 5ª Izquierda - 28014 Madrid

31

All communication, including exchange of files and other elements required to perform the work, will be only conducted directly between EY and CNP Assurances, Sucursal en España Group entities.

CNP Assurances Group entities will monthly provide all relevant and necessary information to execute the services proposed by the 8th calendar day of the next month of the relevant tax reporting period.

2. Limitations on our work

As of today, the procedures for verifying independence and absence of conflicts of interest have yet to be completed. On this basis, prior to our acceptance for the provision of the services contained in this proposal, we will have to complete satisfactorily these procedures.

Our assistance will not comprise the direct intervention on the monthly payment by means of prepare, receive and deliver the respective payment instrument to accomplish with the monthly tax payment, which should be exclusively undertaken by CNP Assurances Group employees.

Our work will rely on the data made available by CNP Assurances Group and will not include any test to the accounting records nor to the underlying documentation.

We note that this work will not comprise a thorough analysis of CNP Assurances Group operations and their documentary support. Hence, EY will not be responsible for adjustments made by Portuguese Tax Authorities to these tax returns in the context of a tax audit.

All relevant data to be processed by us to execute the tasks comprised in section 1. Scope of services shall be provided by CNP Assurances Group on a previously agreed template format, and we will assume the mentioned data is accurate and correct.

EY will not be responsible or accountable for any consequence resulting from any failure on the submission of tax returns or on payment of taxes, in the case where the information provided by CNP Assurances Group to EY is not accurate or incorrect or if the information is provided before the date of deliver to EY agreed in section 1. Scope of service

3. Team

The EY team assigned to this work will be led by Inês Cabral, Partner responsible by EY Tax department in charge of the Financial Services sector, and coordinated by Tiago Capelo Silva, Tax Senior Manager, also from the same department.

Notwithstanding, in case of need, there will be asked to intervene, in particular matters, other elements from the Tax Services department with relevant skills and knowledge, to better respond to your requests.

4. Fees, expenses and billing arrangements

According to our standard procedures for this type of work, for providing the services included in section 1. 'Scope of services, we propose the fees presented in the table below:

Service	Type of work	Proposed fees (€)	
		CNP Assurances	CNP Caution
a. Tax Registration (2 returns)	One-off	500	500
b. Tax compliance			
i) Preparation, review and submission of Stamp Duty Monthly Return (per return)	Monthly	750	750
ii) Preparation, review and submission of IPT return (per return)	Monthly	250	250
TOTAL (Tax compliance)		1.000	1.000

Further to your request, we are willing to provide a 5% discount on the first year (first 12 months) regarding the tax compliance work (point b. of the table above).

Other tax services that eventually may be requested by CNP Assurances Group, related to the activity carried out in Portugal under the Freedom of Services Regime but not included in section 1 above, shall be subject to a prior request and will be subject to a specific fee quote. These additional services, upon approval by CNP Assurances, Sucursal en España, will be charged at an hourly rate of € 145.

Other tax services that CNP Assurance Group entities may request from EY will need to be subject to a specific permissibility analysis and fee quotation.

The fees corresponding to EY from next July 1, 2023 and until the expiration of the contract, or the expiration of the extension in question, shall be invoiced by EY to the Insurance Entities in accordance with the percentages set forth below:

- ▶ Sixty seven percent (67%) to the entity CNP Assurances, Sucursal en España;
- ▶ Thirty three percent (33%) to CNP Caution, Sucursal en España.

The percentages indicated may be modified by the Underwriters at each renewal of the Contract, for which it will be sufficient to communicate to EY the percentages that will apply to each entity during the following extension of the Contract.

- ▶ Expenses

All expenses incurred, namely travel expenses within the Portuguese territory, will be charged separately at cost, and will be subject to a previous approval between EY and CNP Assurances Group.

- ▶ Payment conditions

Our invoices are due within 15 days from the issuance date.

5. General terms and conditions

The scope of our work is restricted to the specific taxes on which we provide advice in the particular case. We would be happy to advise you on the effect of other taxes if instructed to do so.

Any advice will be based on the law as it stands at the time the advice is provided.

It is important that you ask us to review any advice already given if a transaction is delayed, or is to be repeated, or if an apparently similar transaction is to be undertaken. Our original advice may not be applicable or appropriate in such circumstances.

In our advice, we may indicate areas of risk and possible exposure to challenge by relevant tax authorities and the means by which such risk may be mitigated. Inevitably, it is not possible to guarantee that the tax authorities will not challenge a transaction nor to guarantee the outcome of such a challenge if raised.

Should you have any contact from tax authorities in respect of transactions on which we are advising you, you are recommended to contact us for advice on how to proceed.

EY, the other EY Firms and our respective service providers may Process Client Information obtained in connection with Services performed for you, for benchmarking, research, thought leadership and related purposes, and to enhance the services we provide to you and other clients, provided that we do not identify you or any individuals related to you, or otherwise make reference to you, in connection with these matters. In all such matters, we will comply with applicable law and professional obligations.

The nature and content of any tax advice we provide will necessarily reflect the specific scope and limitations of assistance that is requested, the amount and accuracy of information provided to us and the timescale within which the tax advice is required. If we are asked to provide our tax advice in an abbreviated format or timescale, you accept that you will not receive all the information you would have received had we provided a full written report or had been able to perform the work without an abbreviated timescale.

To the extent that the provision of the Services is impacted by a pandemic (including COVID-19) and any reasonable concerns or measures taken to protect the health and safety interests of either Party's personnel, the Parties will work together to amend the [engagement agreement] to provide for the Services to be delivered in an appropriate manner, including any resulting modifications with respect to the timelines, location, or manner of the delivery of Services.

Neither party shall assign any of its rights or obligations under this Agreement in whole or in part without the prior written consent of the other party; provided, however, that EY may assign or novate any of its rights and obligations under this Agreement in whole or in part to (i) any other EY Firm and/or (ii) any entity resulting from, or established as part of, a restructuring, sale or transfer of an EY Firm, in whole or in part, provided further that any such assignment or novation does not materially affect the continuity of the Services. EY shall provide Client with notice of any such assignment or novation.

Notwithstanding the provisions set in our General Terms and Conditions, our Services are subject to a contractual obligation of secrecy, in the sense that is referred to in article 13 of the Law nr. 26/2020, of 21 July, that transposed the Directive (EU) 2018/822, of the Council, of 25 May 2018, usually addressed as Mandatory Disclosure Regime ("MDR"), which in Portugal applies to cross-border and domestic arrangements, without prejudice of the obligations of disclosure to any regulatory, tax or legal authorities, national or foreign, whenever expressly requested to do so.

As you are aware, the EU MDR requires intermediaries which meet certain EU nexus criteria to disclose to the relevant tax authorities certain cross border arrangements (also applicable to internal arrangement in Portugal) which contain one or more prescribed hallmarks. From 1 January 2021 reporting is required within 30 days of the relevant trigger event.

Please note that, besides the EU MDR, there are other countries/territories that are introducing or have introduced mandatory disclosure rules based on the recommendations of the OECD BEPS Action 12 Report.

We would be happy to advise you in more detail about this regime if instructed to do so.

EY is exempted from the requirement to disclose arrangements where contractual obligation of secrecy applies to our advice. If there is a reportable cross-border or domestic arrangement, EY is required to notify the Client within 5 days of the relevant trigger event that you are required to make the disclosure to the Portuguese Tax Authorities. You should then inform EY within 30 days that you have complied with the disclosure obligation and present proof of the submission before the Portuguese Tax Authorities; otherwise, EY would have to disclose the reportable arrangement.

Any EY Firms or other Service Providers, to which we subcontract portions of the Services, may be required to make a disclosure. Any such EY Firm or other Service Provider will determine at their sole discretion whether they are required to disclose to the tax authorities any such cross-border arrangements covered by the Services.

We will share with you in advance wherever possible any disclosure that our subcontractors have the obligation to make in respect of the Services and in any event provide you with a copy of the disclosure submitted at your request.

Where an obligation to comply with MDR may arise in connection with this engagement, we will charge for related additional time incurred on our usual basis. We will be happy to discuss estimated fees with you at the time such matter is identified.

In addition to the aspects specially ruled in the present engagement letter, our services would be also subject to EY General Terms and Conditions, a copy of which we attach as an Appendix to this letter.

We will, however, need to check whether each new piece of work is permissible under audit independence requirements and, where applicable, covered by audit committee pre-approval, before commencing work.

Clause 13. (b) of the General Terms and Conditions included in Appendix II shall be replaced by the following wording: "*Client (and any others for whom Services are provided) may not recover from EY, in contract or tort, under statute or otherwise, aggregate damages in excess of three times the fee actually paid for the Services that directly caused the loss in connection with claims arising out of this Agreement or otherwise relating to the Services.*"



CNP Assurance Group expressly authorize EY to engage in communications with Portuguese Tax Authorities on behalf of the CNP Assurance Group entities under this Agreement, in connection with the proposed Services.

6. Your and EY obligations

The preparation of the work described in 'Limitations on our work' section of this proposal will be made based on the information previously required to the entities in scope and will follow the standard scope and responsibilities summarized in Appendix II.

7. Term and renewal conditions of the Proposal

The present Proposal has the duration of 1 (one) year, starting from the date of its adjudication, and it is considered to be automatically extended for equal and successive periods of time, whenever no updates of scope or of financial conditions are expressly declared, or when none of the parts inform the other the will to not renew the Proposal. If there is the intention to perform any changes to the initial Proposal, this should be done by registered letter and sent in advance, within a period not shorter than 90 days prior to the term of the Proposal.

20

Appendix II - General terms and conditions



GENERAL TERMS AND CONDITIONS

Structure

1. These General Terms and Conditions, together with the Cover Letter, any applicable Statement of Work, the Proposal (when applicable), and any other annexes, form the contractual structure for the provision of Services by EY to Client ("Agreement").
2. For the purposes of this Agreement, "party" means either EY or Client.
3. If there is any inconsistency between provisions in different parts of this Agreement, those parts shall have precedence as follows (unless expressly agreed otherwise): (a) the Cover Letter, (b) the applicable Statement of Work (and any annexes thereto), (c) these General Terms and Conditions, and (d) other annexes to this Agreement, such as the Proposal (when applicable).

Definitions

4. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in this Agreement. The following terms are defined as specified below:
 - (a) "Client Affiliate" means an entity that controls, is controlled by, or is under common control with, Client.
 - (b) "Client Information" means information obtained by EY from Client or from a third party on Client's behalf.
 - (c) "Deliverables" means any advice, communications, information, technology or other content that EY provides under this Agreement.
 - (d) "EY Firm" means a member of the EY network and any entity operating under a common branding arrangement with a member of the EY network.
 - (e) "EY Persons" means EY's or any other EY Firm's subcontractors, members, shareholders, directors, officers, partners, principals or employees.
 - (f) "Internal Support Services" means internal support services utilized by EY, including in particular: (a) administrative support, (b) accounting and finance support, (c) network coordination, (d) IT functions including business applications, system management, and data security, storage and recovery, and (e) conflict checking, risk management and quality reviews.
 - (g) "Personal Data" means Client Information relating to identified or identifiable natural persons.

- (h) "Report" means a Deliverable (or any portion of a Deliverable) issued on EY letterhead or under the EY brand or otherwise identifiable as being prepared by or in association with EY, any other EY Firm or EY Person.
- (i) "Support Providers" means external service providers of EY and other EY Firms and their respective subcontractors.
- (j) "Tax Advice" means tax matters, including tax advice, tax opinions, tax returns or the tax treatment or tax structure of any transaction to which the Services relate.

Provision of the Services

5. EY will provide the Services using reasonable skill and care in accordance with applicable professional standards.
6. EY may subcontract a portion of the Services to one or more EY Firms, as well as to other third parties, who may deal with Client directly. EY will remain solely responsible to Client for the performance of the Services.
7. EY will act as an independent contractor and not as Client's employee, agent or partner. Client will remain solely responsible for management decisions relating to the Services and for determining whether the Services are appropriate for its purposes. Client shall assign qualified personnel to oversee the Services as well as the use and implementation of the Services and Deliverables.
8. Client agrees to promptly provide to EY (or cause others to so provide) Client Information, resources and assistance (including access to records, systems, premises and people) that EY reasonably requires to perform the Services.
9. Client Information will be accurate and complete in all material respects. EY will rely on Client Information, and, unless EY expressly agrees otherwise in writing, EY will have no responsibility to verify it. The provision of Client Information (including Personal Data), resources and assistance to EY will be in accordance with applicable law and will not infringe any copyright or other third-party rights.

Deliverables

10. All Deliverables are intended for Client's use in accordance with this Agreement under which they are provided.
11. Client may not rely on any draft Deliverable. EY shall not be required to update any final Deliverable as a result of circumstances of which EY becomes aware, or events occurring, after its delivery.



12. Unless otherwise provided for in this Agreement, Client may not disclose a Report (or any portion or summary of a Report), or refer to EY or to any other EY Firm or EY Person in connection with the Services, except:

- (a) to Client Affiliates (subject to these disclosure restrictions);
- (b) to Client's lawyers (subject to these disclosure restrictions), who may review it only in connection with advice relating to the Services;
- (c) to Client's statutory auditors (subject to these disclosure restrictions) who may review it only in connection with their audit;
- (d) to the extent, and for the purposes, required by applicable law (and Client will promptly notify EY of such legal requirement to the extent Client is permitted to do so);
- (e) to other persons (with EY's prior written consent), who may use it only as specified in such consent; or
- (f) to the extent it contains Tax Advice.

If Client discloses a Report (or a portion thereof), Client shall not alter, edit or modify it from the form provided by EY. Client shall inform those to whom it discloses a Report (other than disclosure of Tax Advice to tax authorities) that they may not rely on it for any purpose without EY's prior written consent. Subject to the foregoing, Client is not prohibited by this Section 12 from using Deliverables that do not qualify as Reports in communication with third parties provided that: (i) there is no reference to, or communication of, EY's or any other EY Firm's involvement in the development of such Deliverables, and (ii) Client assumes sole responsibility for such use and communication.

Limitations

13. As part of the parties' commercial arrangements, the parties have mutually agreed the following limitations of liability (which also apply to others for whom Services are provided under this Agreement):

- (a) Neither party will be responsible for any amount with respect to loss of profit, data, or goodwill, or any other or indirect damages in connection with claims arising out of this Agreement or otherwise relating to the Services, whether or not the likelihood of such loss or damage was contemplated.
- (b) Client (and any others for whom Services are provided) may not recover from EY, in contract or tort, under statute or otherwise, aggregate damages in excess of one time the fees actually paid for the Services that directly caused the loss in connection with claims arising out of this Agreement or otherwise relating to the Services.

- (c) If EY is liable to Client (or to any others for whom Services are provided) under this Agreement or otherwise in connection with the Services, for loss or damage to which any other persons have also contributed, EY's liability to Client shall be several, and not joint, with such others, and shall be limited to EY's proportionate share of that total loss or damage, based on EY's contribution to the loss and damage relative to the others' contributions. No exclusion or limitation on the liability of other responsible persons imposed or agreed at any time shall affect any assessment of EY's proportionate liability hereunder, nor shall settlement of or difficulty enforcing any claim, or the death, dissolution or insolvency of any such other responsible persons or their ceasing to be liable for the loss or damage or any portion thereof, affect any such assessment.
- (d) Client shall make any claim relating to the Services or otherwise under this Agreement no later than three years counting from the date Client was aware of, or should have been aware of, the relevant claim.

14. The limitations set out in Sections 13(b) and (d) above will not apply to losses or damages caused by EY's fraud or willful misconduct or to the extent prohibited by applicable law or professional regulations.

15. Client (and any others for whom Services are provided under this Agreement) may not make a claim or bring proceedings relating to the Services or otherwise under this Agreement against any other EY Firm or EY Person. Client shall make any claim or bring proceedings only against EY.

No Responsibility to Third Parties

16. Unless specifically otherwise agreed with Client in writing, EY's responsibility for performance of the Services is to Client and Client alone. Should any Deliverable be disclosed, or otherwise made available, by or through Client (or at Client's request) to a third party (including but not limited to permitted disclosures to third parties under Section 12, Client agrees to indemnify EY, as well as the other EY Firms and the EY Persons, against all claims by third parties, and resulting liabilities, losses, damages, costs and expenses (including reasonable external and internal legal costs) arising out of such disclosure.

Intellectual Property Rights

- 17. Each party retains its rights in its pre-existing intellectual property. Except as set out in this Agreement, any intellectual property developed by EY, and any working papers compiled in connection with the Services (but not Client Information contained in them), shall be the property of EY.
- 18. Client's right to use Deliverables under this Agreement arises following payment for the Services.





Confidentiality, Data Protection & Security

19. Except as otherwise permitted by this Agreement, neither party may disclose to third parties any information (other than Tax Advice) provided by or on behalf of the other that ought reasonably to be treated as confidential (including, in the case of EY, Client Information). Either party may, however, disclose such information to the extent that it:
- (a) is or becomes public other than through a breach of this Agreement;
 - (b) is subsequently received by the recipient from a third party who, to the recipient's knowledge, owes no obligation of confidentiality to the disclosing party with respect to that information;
 - (c) was known to the recipient at the time of disclosure or is thereafter created independently;
 - (d) is disclosed as necessary to enforce the recipient's rights under this Agreement; or
 - (e) must be disclosed under applicable law, legal process or professional regulations.
20. EY uses other EY Firms, EY Persons and Support Providers who may have access to Client Information in connection with delivery of Services as well as to provide Internal Support Services. EY shall be responsible for any use or disclosure of Client Information by other EY Firms, EY Persons or Support Providers to the same extent as if EY had engaged in the conduct itself.
21. Client agrees that Client Information, including Personal Data, may be processed by EY, other EY Firms, EY Persons and their Support Providers in various jurisdictions in which they operate (EY office locations are listed at www.ey.com). Client Information, including any Personal Data, will be processed in accordance with applicable law, and appropriate technical and organizational security measures will be implemented to protect it. Transfer of Personal Data among members of the EY network is subject to the EY Binding Corporate Rules Program, available at www.ey.com/bcr. Further information about EY's security measures and processing of Personal Data is available at www.ey.com/privacy.
22. As a professional services firm, EY is required to exercise its own judgment in determining the purposes and means of processing any Personal Data when providing the Services. Accordingly, unless otherwise specified, when processing Personal Data subject to the General Data Protection Regulation or other applicable data protection law, EY acts as an independent controller, and not as a processor under Client's control or as a joint controller with Client. For Services where EY acts as a processor processing Personal Data on Client's behalf, the parties will agree appropriate data processing terms in the applicable Statement of Work.

23. EY and other EY Firms may retain and use Client Information for benchmarking, analytics, research and development, thought leadership and related purposes, and to enhance their services, provided that any use does not externally identify, or make reference to, Client. In all such matters, EY and other EY Firms will comply with applicable law and professional obligations.
24. If Client requires EY to access or use Client or third-party systems or devices, EY shall have no responsibility for the confidentiality, security or data protection controls of such systems or devices or for their performance or compliance with Client requirements or applicable law.
25. To facilitate the performance of the Services, EY may provide access to, or otherwise make available, technology-enabled collaboration tools and platforms to Client personnel or third parties acting on Client's behalf or at Client's request. Client shall be responsible for all such persons' compliance with the terms applicable to the use of such tools and platforms.

Compliance

26. In connection with the performance of its respective rights and obligations under this Agreement, EY and Client each will comply with all laws and regulations of any jurisdiction applicable to it from time to time concerning or relating to bribery or corruption. In certain cases, EY as a services provider, is under a legal obligation by the anti-money laundering and counter terrorist financing law to obtain information to identify its Clients/contracting parties and beneficial owners. Client undertakes, if applicable, to provide EY with all the necessary information for it to comply with the aforementioned legal obligation.

Fees and Expenses Generally

27. Client shall pay EY's professional fees and specific expenses in connection with the Services as detailed in the Agreement. Client shall also reimburse EY for other reasonable expenses incurred in performing the Services. EY's fees are exclusive of taxes or similar charges, as well as customs, duties or tariffs imposed in respect of the Services, all of which Client shall pay (other than taxes imposed on EY's income generally). Unless otherwise set forth in this Agreement, payment is due within 30 days following the date of each of EY's invoices.
28. EY may charge additional professional fees if events beyond its control (including Client's acts or omissions) affect EY's ability to perform the Services as agreed in the Agreement or if Client asks EY to perform additional tasks.
29. If EY is required by applicable law, legal process or government action to produce information or personnel as witnesses with respect to the Services or this Agreement, Client shall reimburse EY for any professional time and expenses (including reasonable external and internal legal costs) incurred to respond to the request, unless EY is a party to the proceeding or the subject of the investigation.

30



Force Majeure

30. Neither party shall be liable for breach of this Agreement (other than payment obligations) caused by circumstances beyond such party's reasonable control.

Term and Termination

31. This Agreement applies to all Services whenever performed (including before the date of this Agreement).
32. This Agreement shall terminate on the completion of the Services. Either party may terminate this Agreement, or any particular Services, upon thirty days prior written notice to the other. In addition, EY may terminate this Agreement, or any particular Services, immediately upon written notice to Client if EY reasonably determines that it can no longer provide the Services in accordance with applicable law or professional obligations.
33. Client shall pay EY for all work-in-progress, Services already performed, and expenses incurred by EY up to and including the effective date of the termination or expiration of this Agreement, as well as any applicable termination fees set forth in this Agreement.

Governing Law and Dispute Resolution

34. This Agreement, and any non-contractual matters or obligations arising out of it or the Services, shall be governed by, and construed in accordance with, the laws of Portugal.
35. Except as otherwise expressly agreed in writing, any dispute relating to this Agreement or the Services shall be subject to the exclusive jurisdiction of the Lisbon courts, to which each party agrees to submit for these purposes.

Miscellaneous

36. This Agreement constitutes the entire agreement between the parties as to the Services and the other matters it covers, and supersedes all prior agreements, understandings and representations with respect thereto, including any previously agreed confidentiality agreements.
37. Each party may execute this Agreement, as well as any modifications to it, by electronic means, and each party may sign a different copy of the same document. Both parties must agree in writing to modify this Agreement.
38. Client agrees that EY and the other EY Firms may, subject to professional obligations, act for other clients, including Client's competitors.
39. Neither party may assign any of its rights, obligations or claims under this Agreement.

40. If any provision of this Agreement (in whole or part) is held to be illegal, invalid or otherwise unenforceable, the other provisions shall remain in full force and effect.
41. Client acknowledges that the U.S. Securities and Exchange Commission regulations indicate that, where auditor independence is required, certain confidentiality restrictions related to tax structure may render the auditor to be deemed to be non-independent or may require specific tax disclosures. Accordingly, if and only to the extent that U.S. Securities and Exchange Commission auditor independence regulations apply to the relationship between Client or any of Client's associated entities and any EY Firm, with respect to the tax treatment or tax structure of any transaction to which the Services relate, Client represents, to the best of its knowledge, as of the date of this Agreement, that neither Client nor any of its affiliates has agreed, either orally or in writing, with any other advisor to restrict Client's ability to disclose to anyone such tax treatment or tax structure. Client agrees that the impact of any such agreement is its responsibility.
42. Neither party may use or reference the other's name, logos or trademarks without its prior written consent, provided that EY may use Client's name publicly to identify Client as a client in connection with specific Services or otherwise.
43. The limitations in Sections 13 and 15 and the provisions of Sections 16, 21, 23 and 38 are intended to benefit the other EY Firms and all EY Persons, who shall be entitled to enforce them.



**ANEXO A LA PROPUESTA DE
SERVICIOS PROFESIONALES**

**(Principios Éticos del Grupo
CNP)**

ENTRE

**CNP ASSURANCES, S.A.,
SUCURSAL EN ESPAÑA
Y
CNP CAUTION, SUCURSAL
EN ESPAÑA**

Y

Ernst & Young, S.A.



Las Partes acuerdan introducir las siguientes cláusulas en el Contrato de Servicios profesionales del que este documento se constituye como Anexo inseparable:

PRIMERA. PREVENCIÓN FRENTE AL FRAUDE, SOBORNO Y CORRUPCIÓN.

CNP ASSURANCES, S.A., Sucursal en España, y CNP CAUTION, Sucursal en España, tienen tolerancia cero en lo que se refiere a prácticas de soborno y corrupción, manteniendo un estricto control para prevenir el fraude, por lo que cuenta con políticas cuyo objetivo es prevenir estas prácticas en el seno de la entidad y en cualquier relación con terceros. Se adjunta al presente Anexo Carta inseparable sobre los Principios Éticos que aplican a CNP ASSURANCES, S.A., Sucursal en España, y CNP CAUTION, Sucursal en España, y de los que Ernst & Young, S.A., debe ser conocedor y respetar en sus relaciones con las entidades de Grupo CNP.

Con base a lo anterior, Ernst & Young, S.A declara contar con políticas y procedimientos internos adecuados aplicables a sus empleados, así como a cualquier tercero que colabore con Ernst & Young, S.A para prevenir y evitar la participación en actividades relacionadas con el fraude, la corrupción y el soborno y que serán de aplicación en el desarrollo del Contrato de Servicios. Adicionalmente, ambas Partes declaran que el Contrato del que este documento es Anexo se celebra única y exclusivamente para desarrollar objetivos de negocio y que, en ningún caso, atiende a intereses particulares de cualesquiera de las Partes o al propósito de obtener una ventaja indebida para una de las Partes, uno de sus empleados o directivos.

En concreto, Ernst & Young, S.A. garantiza, en relación con el Contrato, que no existirán ventajas financieras o de cualquier otro tipo que hayan sido acordadas o que lo sean en el futuro con cualquier persona perteneciente al Grupo CNP o terceras partes que colaboren con el mismo.

El incumplimiento de cualquiera de las previsiones anteriores será considerado como un incumplimiento grave del Contrato de Servicios, y dará derecho a CNP ASSURANCES, S.A., Sucursal en España, y a CNP CAUTION, Sucursal en España, a su terminación inmediata sin perjuicio de cualesquiera otras acciones legales que le pudieran corresponder.

SEGUNDA. APLICACIÓN SOBRE SANCIONES FINANCIERAS.

CNP ASSURANCES, S.A., Sucursal en España, y CNP CAUTION, Sucursal en España no realizarán pago de cantidad alguna que le pueda exponer o implique cualquier sanción, prohibición o aplicación de medidas restrictivas, en virtud de resoluciones de cualquier organismo internacional y, en especial, aquéllas promulgadas por las Naciones Unidas, la Unión Europea, los Estados Unidos de América, los Gobiernos Francés y/o Español, así como cualquier autoridad que pertenezca a los anteriores.

DL

Esperamos de cada colaborador del Grupo y de nuestros socios un comportamiento ejemplar y responsable.

La satisfacción de los clientes y de nuestros socios es nuestra máxima prioridad y, aunque valoramos el reconocimiento de la calidad del servicio prestado, no queremos recibir regalos, obsequios ni ningún otro beneficio.

De este modo, mantenemos una total imparcialidad en nuestra toma de decisiones y respetamos los principios de integridad y ética del grupo CNP Assurances.

Puedes encontrar estos principios en C@pEthic, nuestro código de conducta del Grupo. Si alguna de las acciones de un colaborador o socio del Grupo fuera la categoría de persona sancionada o se le aplique una medida restrictiva en virtud de resoluciones de cualquier organismo internacional y, en especial, aquéllas promulgadas por las Naciones Unidas, la Unión Europea, los Estados Unidos de América, los Gobiernos Francés y/o Español, así como cualquier autoridad que pertenezca a los anteriores.

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Si alguna

TERCERA. PRINCIPIOS ÉTICOS DEL GRUPO CNP ASSURANCES.

Mediante el presente Anexo se incluyen los principios éticos del Grupo CNP Assurances al que pertenecen CNP ASSURANCES, S.A., Sucursal en España, y CNP CAUTION, Sucursal en España:



ÉTICA DE NEGOCIOS. EL GRUPO CNP ASSURANCES SIGUE FIEL A SUS COMPROMISOS

La ética es un elemento crucial de los principios corporativos del grupo CNP Assurances.

En un entorno cambiante, nuestro compromiso con valores fundamentales es una posición insoslayable.

La adhesión de CNP Assurances al Pacto Mundial de la ONU en el año 2003 es la prueba más fehaciente de este compromiso.

Fraude, corrupción, tráfico de influencias, conflicto de intereses, blanqueo de capitales son lacras contra las que el grupo CNP Assurances lucha y reafirma una tolerancia cero. La implementación de medidas enérgicas guía nuestras acciones en nuestras relaciones comerciales, ya sea con nuestros clientes, proveedores o socios comerciales.

También seguiremos atentos al cumplimiento de prácticas comerciales justas.

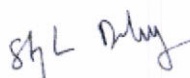
Esperamos de cada colaborador del Grupo y de nuestros socios un comportamiento ejemplar y responsable.

La satisfacción de los clientes y de nuestros socios es nuestra máxima prioridad y, aunque valoramos el reconocimiento de la calidad del servicio prestado, no queremos recibir regalos, obsequios ni ningún otro beneficio.

De este modo, mantenemos una total imparcialidad en nuestra toma de decisiones y respetamos los principios de integridad y ética del grupo CNP Assurances.

Puedes encontrar estos principios en C@pEthic, nuestro código de conducta del Grupo, en nuestra web corporativa www.cnp.fr y en nuestras políticas, disponibles previa solicitud.

3 de Julio de 2023



Stéphane DEDEYAN
Director General



Sun LEE
Director Conformidad Grupo

Y, en prueba de conformidad con lo que antecede, las Partes suscriben el presente Anexo en Madrid, en julio de 2023.

Por triplicado y a un solo efecto.

ERNST & YOUNG, S.A

Fdo.: Inês Cabral
Socio

**CNP ASSURANCES, S.A., SUCURSAL EN
ESPAÑA**



Fdo.: David Vincent Lattes
Representante Legal

CNP CAUTION, SUCURSAL EN ESPAÑA



Fdo.: David Vincent Lattes
Representante Legal