

*(TRANSLATION OF THE PORTUGUESE VERSION)*

**Regulations of the Supervisory Board of Ibersol, SGPS, S.A.**

**I - COMPOSITION**

1- The Supervisory Board is made up of a minimum of three effective members. With three being effective members, there must be one or two substitutes, with there always being two substitutes when the number of members is greater. The alternate member must replace the effective member impeded or who has ceased his duties, remaining in office until the first General Meeting that must fill the vacancy.

2- If the General Meeting does not appoint him, the Supervisory Board is responsible for appointing his President.

3- The term of office of the Supervisory Board is 4 years.

4- The members of the Supervisory Board will guarantee the performance of their position within 30 days subsequent to the election or appointment, under the terms established by the General Meeting or, in the absence of deliberation, for the minimum amount legally required and for any of the ways permitted by law. The guarantee provided must be maintained until the end of the calendar year following the one in which the member of the Supervisory Board ceases his duties.

5- If the Supervisory Board is made up of an even number of members, the President will be assigned casting vote. In case of absence of the President, the casting vote It will be up to whoever, in the act of designation, was granted this right.

6- If the President ceases his duties before the end of the appointment period, the remaining members will choose from among themselves the member who will perform those functions until the end of the term period.

7- If, after the appointment of any member of the Supervisory Board, an event occurs likely to result in an incompatibility described in Artº 414-A of the Code of Commercial Companies, the designation has expired.

**II- COMPETENCE**

The Supervisory Board is responsible for:

Supervise the Company's administration in accordance with best government practices corporate and with respect for their skills;

Ensure compliance with the law and the Company's articles of association;

Check the regularity of books, accounting records and documents that serve as their support;

Check, when you deem it convenient and in whatever way you deem appropriate, the extent of the cash and stocks of any kind of goods or values belonging to the Company or received by it as a guarantee, deposit or other title;

Check the accuracy of reporting documents;

Verify that the accounting policies and valuation criteria adopted by the Company lead to a correct assessment of assets and results;

Prepare an annual report on its supervisory action and provide an opinion on the report, accounts and proposals presented by the Administration;

Convene the General Meeting, when the President of the respective board does not do so, and must do it;

Monitor the effectiveness of the risk management system, internal control system and internal audit system, if existing;

Receive communications of irregularities presented by shareholders, employees of the Society or others;

Hire the provision of services from experts who assist one or more of its members in the exercise of their functions, and the hiring and remuneration of experts must take into account accounts for the importance of the matters assigned to them and the economic situation of the Society;

Monitor the adequacy of the process of preparing and disclosing financial information and non-financial information by the management body, namely the adequacy accounting policies, estimates, judgments, relevant disclosures and its consistent application between exercises, in a duly documented and communicated;

Proceed with the selection of the Official Auditor, represent the Company before the Auditor External/Official Auditor and propose his appointment and dismissal or termination of the respective service provision contract, whenever this occurs just cause for this purpose, as well as proposing their remuneration;

Carry out, on an annual basis, the evaluation of the work carried out by the Official Reviewer Accounts, ensuring that adequate conditions are ensured within the company for provision of its services, being the company's interlocutor and the primary recipient of reports from the External Auditor/Official Auditor and must be aware of any interaction between it and the management body;

Monitor the independence of the Official Auditor, particularly with regard to provision of additional services, as well as their suitability for the exercise of functions;

Issue a specific opinion and justification that supports the possible decision not to rotate the Chartered Accountant;

Supervise the audit of the Company's financial statements;

Issue a prior opinion on transactions under the terms defined in the Internal Procedure in matter of Transactions with Related Parties, which constitutes Annex A to this Regulation, and in compliance with articles 29º-S to 29º V of the Securities Code;

Comply with other duties set out in the law or in the Company's articles of association.

### **III- OPERATION AND DUTIES**

1- The Supervisory Board meets at least once every quarter and whenever the President or two members convene it.

2- At the first meeting of each year, the Supervisory Board will establish the annual calendar of its meetings and the annual plan of its activity.

3 - The supporting documentation for each meeting will be sent by the President with, at the at least five days in advance, which can take place via telematic means. In cases exceptional cases, the information may be sent less in advance, as long as all members of the Supervisory Board participate in the meeting and none oppose its holding.

4- Decisions are taken by a majority of the votes cast and the minutes are recorded reasons for dissenting votes. The minutes of the meetings are recorded in the respective book and signed by all participants.

The Supervisory Board, namely:

a) Appraises the information received from the Board of Directors, particularly regarding strategic lines, the operational and financial evolution of the company, the conditions of operations carried out, and the risk management policy. In particular, take note of the indicated strategic lines and, within its competences, evaluates and pronounces on the risk policy as prepared by the Board of Directors, in advance the approval of the indicated strategic lines and risk policy by this body;

b) Appraises and monitors the plan and conclusions of the activity carried out by the Reviewer Accounts and External Audit Officer;

c) Appraises the reporting documents, namely the annual accounts individual and consolidated reports and the respective reports, analyzing, in particular, the main variations, the relevant transactions and the corresponding procedures accounting information and clarifications obtained from the administration, and from the Statutory Auditor its certification on the reporting documents, and issues its assessments and deliberations;

d) Receives the reports carried out by the internal control services, relating to the functions of risk management and compliance, at least when matters related to accountability, identification or resolution of conflicts of interest and detection of potential irregularities;

e) Monitors the risk management system and the internal control system, with a view to ensure that the risks incurred by the Company are consistent with the defined objectives by the Board of Directors, pronouncing, if it so wishes, on the work and resources allocated to internal control functions, including management functions risks, proposing possible adjustments to the operability inherent to this management that assesses be necessary;

f) Record in writing any reports of irregularities addressed to it, promoting, as appropriate, the necessary diligence with the administration and audit and prepares its report on them;

g) Prepares for each financial year in such a way that it is published in a timely manner in advance imposed by law in relation to the date of the General Shareholders' Meeting, a report on its supervisory action relating to the financial year and issues an opinion on the report, accounts and proposals presented by the Board of Directors;

h) Receives, at least on a semi-annual basis, reports of all transactions with parties related activities carried out by the Company, subject to compliance with the procedure determined in the Internal Procedure on Transactions with Related Parties, approved by deliberation of the Board of Directors, with a prior favorable opinion from the Supervisory Board, and which constitutes Annex A to these Regulations, in compliance with the articles 29°-S to 29° V of the Securities Code;

- i) You must include in your report all conclusions regarding transactions with related parties, even if on a recurring basis, as well as those that are nearing completion if, regarding the latter, adequate information is already available;
- j) Access at all times, with respect for applicable legal limits, to all information necessary for the exercise of their respective functions, namely for the assessment of performance, situation and development prospects of the Company, namely through access to corporate or other documents or the provision of information and clarifications by the management body or any employee of the Company or person from whom they may be requested.
- k) Performs other surveillance duties imposed on it by law or the Code of Corporate Governance adopted by the Company.

#### **IV – EVALUATION OF THE WORK PERFORMED AND THE INDEPENDENCE OF THE EXTERNAL AUDITOR/OFFICIAL ACCOUNTS REVIEWER (ROC)**

- 1- The Supervisory Board evaluates, at least annually, the performance of the Official Auditor Accounts. For this purpose, you must obtain information from the Official Auditor and consider the interaction with him and his team throughout the year.
- 2- The Supervisory Board analyses and approves the scope of any additional services, evaluating, in this specific case, if they call into question the independence of the ROC and safeguards that additional services are provided with high quality, autonomy and independence in relation to those carried out within the scope of the audit process. At In its assessment, the Supervisory Board takes into account the rules issued by the CMVM and other bodies that regulate these matters, considering not only the possible conflict of interests that the provision of the service may imply as well as its value, in a not exceed the limits defined by applicable law and regulations.
- 3- For the purposes referred to in the previous point, the Supervisory Board must obtain from the ROC all information documentation necessary for the evaluation of the requested service.

#### **V – APPOINTMENT AND DISMISSAL OF THE OFFICIAL ACCOUNT REVIEWER**

- 1- It is the responsibility of the Supervisory Board to manage and monitor the hiring of the Official Auditor of Accounts, and must promote and manage a competition with entities that they consider to have the necessary conditions for the good performance of the function, taking into account aspects qualitative and quantitative aspects, such as human and technological resources, reputation and others that are communicated to the CMVM.
- 2- As a result of its qualitative and quantitative evaluation, the Supervisory Board selects two candidates to propose to the General Meeting, indicating their preference and the values of fixed fees.
- 3- If, during the exercise of its functions, the Supervisory Board finds that it is no longer conditions are met for the continuity of the Official Auditor of Accounts, he/she must prepare a dismissal process to present to the General Meeting. In this process must listen to the Company's Board of Directors and other people and bodies that understand as convenient.

## **VI- COMMUNICATION DUTIES**

The members of the Supervisory Board must communicate immediately to the Company any circumstance that affects or may foreseeably affect their independence and exemption or where there is a legal incompatibility for the exercise of the position, or whenever there are facts that may constitute or give rise to a conflict between your interests and the interest of the Society.

The President of the Supervisory Board, in the event that the incompatibility or conflict is of a Member, must ensure that the conflicting member does not interfere in the decision-making process in which this incompatibility or conflict occurs. In the event that the President is in incompatibility or conflict, the Members must ensure their non-intervention.

## **VII- TERM**

This Regulation was approved by all members of the Supervisory Board at a meeting of April 24, 2024 and comes into force on the date of its approval.

Any amendment to this regulation is the exclusive responsibility of the Supervisory Board.

## ANNEX A

### INTERNAL PROCEDURE REGARDING TRANSACTIONS WITH RELATED PARTIES

#### 1. FRAMEWORK

Ibersol, SGPS SA, a publicly listed company (“Company”) has approved and has in practice, since 2010, a specific procedure in relation to transactions with related parties, approved by the Board of Directors and the Statutory Audit Committee, which aim to materialize the objectives now pursued by Law 50/2020, which, as of August 26, made the conditions for the control and disclosure of these transactions mandatory, without prejudice to the autonomy of the tax law provisions on transfer pricing.

The procedure instituted at Ibersol aims to ensure that transactions with related parties are carried out:

- 1) - within the scope of its current activity and under market conditions, in compliance with legal requirements, being disclosed in a transparent manner and,
- 2) - in order to guarantee the protection of minority shareholders, being transactions of which benefit all shareholders in a balanced and equitable manner.

#### 2. PURPOSE AND SCOPE OF THIS PROCEDURE

2.1 The internal procedures applicable to Transactions with Related Parties are established, under the terms of the applicable legislation of Articles 249-A to 249-D of the Securities Code and Article 397 of the Commercial Companies Code, the IAS 24 relevant forecasts in this regard, and Chapter I.5 of the IPCG 2020 Corporate Governance Code.

2.2. Typology of transactions in this scope:

\* a) Transactions to be carried out between Ibersol, SGPS S.A. (“**Company**”) on one hand, and a Related Party of the Company (**Related Party**) on the other;

\* b) Transactions to be carried out between a Related Party of the Company and a Subsidiary <sup>2</sup> of the Company for an amount equal to or greater than 2.5% of the Consolidated Asset of the Company (“**Subsidiary Transactions**”).

2.3. Transactions carried out between a member of the Board of Directors (including members of the Executive Committee) and the Company or companies that are in a controlling or group relationship with the Company (“**Transactions with Directors**”) shall be considered as Relationships with Related Parties or Affiliate Transactions, as the case may be.

### 3. GENERAL PRINCIPLES

#### 3.1. Corporate interest, balance, and equity

A) Each member of the Board of Directors must ensure that **Related Party Transactions** comply with the following requirements:

a) They are carried out considering the best interests of the Company in the scope of its current activity, and

b) They are carried out under normal market conditions, that is, fulfilling an objective consideration that the parties involved in the transaction act there as independent entities, carrying out transactions comparable and consistent with market conditions in order to ensure the protection of the interests of shareholders.

B) The member of the Board of Directors or of the Executive Committee who is in a situation of conflict of interests must not interfere by any means in the decision-making process regarding any Transaction with Related Party, without prejudice to the duty to provide all information that the members of this body request it.

#### 3.2. Transparency

Each one of the members of the Board of Directors must, when applicable under the terms of this Procedure:

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2. The term “**Related Party**” has the meaning established in paragraph 9 of IAS 24 - according to Annex I which contains a list that summarizes the criteria here relevant for the identification of related parties.

“**Subsidiary**” means an entity over which the Company has a dominant influence under the terms of Article 21 of the Portuguese Securities Code.

3. “**Consolidated Company Assets**” means the value of the Company's assets in accordance with the most recent audited consolidated accounts, as publicly disclosed.

\* the value of 2.5% applies in both cases.

- a) Promote that Transactions with Related Parties and, when reasonable and insofar as they may exert influence, the Transactions of Affiliates, are duly documented and, when applicable, disclosed under the terms established in this Procedure;
- b) Keep the Board of Directors informed of any Transactions with Related Parties or Transactions of Affiliates that they are aware of.

### **3.3. Current Activity**

The Board of Directors or the Executive Committee, should promote that Related Party Transactions and Affiliate Transactions comply with the following conditions:

- a) They are carried out within the scope of the current activity of the Company (considering that the Company is a Management Company of Social Participations, subject to the legal regime of Law Decree no. 495/88 of 30 December) or the respective Subsidiary; and
- b) Are concluded under normal market conditions (not subject to any special terms and conditions, atypical or that are not normal and current practice in the market) and, with respect to Transactions with Directors, that no special benefits are granted to the director contracting party.

Transactions that comply with the requirements of these subparagraphs a) and b) should, for the purposes of this Procedure, be considered “**Current Activity Transactions**”.

### **3.4. Failure to grant credit to members of the Board of Directors**

The Company is prohibited from entering into, and the Board of Directors, or the Executive Committee is also prohibited from approving or entering into any Transactions with Directors in which the Company (or a company that is in a controlling or group relationship with the Company) directly or indirectly grant loans or credit to any member of the Board of Directors (including the members of the Executive Committee) or provide guarantees for obligations contracted by them, and it is also prohibited to provide advances of remuneration exceeding one month.

## **4. INTERNAL REGISTRATION AND REVIEW BY THE FISCAL COUNCIL**

4.1. All Related Party Transactions must be notified to the Statutory Audit Committee by the Board of Directors, and the Board of Directors must ensure that the Company Secretary keeps a record of all transactions together with all relevant supporting documentation.

4.2. The Board of Directors, or the Executive Committee, must send to the Statutory Audit Committee, at least on a semi-annual basis, a list of Transactions with Related Parties that have been



carried out since the last communication, together with supporting documentation and information, namely the elements referred to in points 7.2 a) to d) - this Procedure should start counting from the entry into force of Law 50/2020, of 25 August.

4.3. After receiving the elements referred to in point 4.2, the Audit Committee shall review all documentation and verify that the referred Transactions with Related Parties are Current Activity Transactions, and the conclusions of this review should be included in its annual report and presented to the Board of Directors.

4.4. The Audit Committee may request from the Board of Directors or the Executive Committee all information it deems relevant in relation to each Transaction carried out with a Related Party and may also issue the recommendations it deems necessary.

## **5. CURRENT ACTIVITY TRANSACTIONS AND EXEMPTED TRANSACTIONS**

5.1. The following transactions shall be considered as Current Activity Transactions and, as such and to the extent applicable, subject only to the forecasts regarding internal registration and review by the Audit Committee under the terms of point 4 above - the following transactions:

a) Transactions with Related Parties whose respective terms and conditions (including price) are in accordance with the Company's usual transactions and are determined by external factors not controlled by the Company (for example, transactions carried out in a regulated market in line with market prices in force);

b) All Related Party Transactions and Affiliate Transactions entered into with credit institutions or financial institutions, provided that these transactions are in line with the Company's usual transactions and with the terms and conditions of previous transactions carried out with the same parties (for example, renewals or extensions of existing credit lines) or those whose terms and conditions are no less favorable to the Company (or to the Subsidiary) than the conditions offered by entities that are not Related Parties;

c) Transactions with Related Parties carried out by the Company in respect of conditions and / or prices previously established and applicable to any counterparty.

5.2. The process and requirements for disclosure set out in points 6.1. and 7.1 below are not applicable with respect to the following transactions ("Exempt Transactions"):

- a) Transactions carried out between the Company and its Affiliates provided that they are in a controlling relationship with the Company <sup>4</sup> and no Party Related to the Company has an interest in that Affiliate;
- b) Transactions related to the remuneration of the members of the Board of Directors, or to certain elements of that remuneration; and
- c) Transactions proposed to all shareholders of the Company in the same terms in which the equal treatment of all shareholders and the protection of the interests of the Company are ensured.

## **6. TRANSACTIONS CARRIED OUT BETWEEN THE COMPANY AND ITS RELATED PARTIES**

6.1. All transactions that are not excluded or exempted in accordance with point 5 above and that the Company plans to carry out with one or more Related Parties must be previously reviewed by the Administrative Department, which must send to the competent body for approval of the transaction, a report where:

- a) the estimated value of the transaction is indicated, as well as whether the Related Party has carried out other Transactions with the Company in the last 12 months that have not been publicly disclosed under the terms of this Procedure, indicating the value of these Transactions;
- b) it is stated and substantiated that the transaction in question is a Current Activity Transaction; and,
- c) it is confirmed that the Company's Administrative Department has been informed of the potential transaction for the purpose of complying with the transfer pricing requirements, if applicable.

6.2. The Board of Directors (or the Executive Committee if within the scope of its delegated powers) - can approve a Transaction with Related Parties if: (i) the report issued by the Administrative Department of the Company confirms that the Transaction in question is a Current Activity Transaction and (ii) the value of the transaction is less than 2.5% of the Company's consolidated assets, here being considered all Transactions with the same Related Party entered into during any 12-month period or during the same year, and which have not been subject to the public disclosure obligations foreseen under the terms of this Procedure in Point 7 below;

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<sup>4</sup> Entities that are co-controlled by the company are not included in this exclusion

6.3. If the Board of Directors (or Executive Committee) approves the Transaction with the Related Party pursuant to point 6.2. above, it must immediately inform the Audit Committee of this resolution, pursuant to points 4.1. and 4.2. supra;

6.4. The prior opinion of the Audit Committee to be issued within a period not exceeding 10 working days, which may be greater or lesser, depending on the complexity of the analysis and / or the urgency that may prove relevant - followed by a decision by the Board of Directors, will be necessary for approval of Related Party Transactions included or exempted under Point 5 above, that:

- a) They are not Current Activity Transactions; or
- b) Are equal to or exceed 2.5% of the Company's consolidated assets.<sup>5</sup>

6.5. Related Parties or their representatives may not be involved in the process of approving Related Party Transactions to which they are an interested party.

## **7. PUBLIC DISCLOSURE OF RELATED PARTY TRANSACTIONS**

7.1. The Board of Directors must ensure that the Company publicly discloses, at the latest until the moment when they are carried out, all Transactions with Related Parties that: (i) are not Current Activity Transactions and (ii) are carried out for an amount ( isolated or in conjunction with other Transactions carried out with the same Related Party in the previous 12 months and which have not been publicly disclosed under the terms of this Procedure) - equal to or greater than 2.5% of the Company's Consolidated Assets.

7.2. The public disclosure mentioned in point 7.1, must contain at least the following elements:

- a) Identification of the Related Party;
- b) Information on the nature of the relationship with the Related Party;

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5. If applicable, this amount must be aggregated with that of other transactions carried out between the same Related Party and the Company in the last 12 months that have not been publicly disclosed pursuant to paragraph 7.1.

- c) The date and amount of the Transaction with the Related Party;
- d) The reasons for the balanced, normal, and reasonable nature of the transaction, from the point of view of the Company and the shareholders who are not Related Parties, including minority shareholders; and
- e) Reference to the fact that the opinion of the Audit Committee regarding the Transaction with the Related Party is unfavorable, if applicable.

7.3. The Board of Directors must specify, in its annual report, the authorizations granted by the Board of Directors under the terms of article 397 of the Portuguese Companies Code, and the Supervisory Board must mention in its report the opinions given on these authorizations.

7.4. The public disclosure duties imposed by this Procedure apply without prejudice to the rules on the disclosure of inside information referred to in Article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council, of 16 April 2014.

## **8. TRANSACTIONS OF PARTICIPATES WITH RELATED PARTIES**

8.1. The Board of Directors of the Company (or the Executive Committee) shall send to the Board of Directors of the Subsidiaries an updated list of the Related Parties with the Company and shall give instructions to each of these Subsidiaries to notify the Board of Directors of the Company whenever any of these Affiliates intend to carry out a transaction with a Related Party of the Company that: (i) has an amount equal to or greater than 2.5% of the Consolidated Assets of the Company (considering all the Affiliate Transactions carried out with the same Related Party in the last 12 months that have not been publicly disclosed in accordance with paragraph 7. above) and (ii) are not exempt under paragraph 5. above.

Such notification must include:

- a) All the elements mentioned in point 7.2. supra;
- b) Reference to the fact that the transaction is a Current Activity Transaction and its basis, and
- c) Copy of all relevant documents related to the transaction.

8.2. If the Subsidiary's Transaction referred to in point 8.1 is not a Current Activity Transaction, it must be publicly disclosed by the Company, latest at the time it is carried out, pursuant to points 7.1 and 7.2 above.

## **9. IDENTIFICATION OF RELATED PARTIES, SUBSIDIARIES OF THE SOCIETY AND KEY MANAGEMENT STAFF**

9.1. The Administrative Department of the Company, articulating with the other Financial Departments / Development Department / Legal Labor Relations Department of the Company must keep the following lists ("Lists") permanently updated:

- a) Key Management Personnel <sup>6</sup>;
- b) Subsidiaries of the Company; and
- c) Parties Related to the Company.

9.2. The Lists must be available for consultation by the Board of Directors, the Executive Committee and the Statutory Audit Committee for the proper fulfillment of their duties arising from this Procedure.

## **10. REPORTING TRANSACTIONS WITH RELATED PARTIES**

The procedure to be followed by the Board of Directors in relation to transactions with related parties will be resulting from the Internal Policy in relation to Transactions with Related Parties, approved by the Board of Directors, with a prior binding opinion of the Statutory audit Committee - and in compliance with articles 249.º-A to 249º- D of the Securities Code.

## **11. FINAL FORECASTS**

11.1 The Board of Directors approved this Procedure, with a prior favorable and binding opinion from the Statutory Audit Committee.

11.2 Any changes to this Procedure must be approved by the Board of Directors with a prior favorable and binding opinion from the Statutory Audit Committee.

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<sup>6</sup> "Key Management Personnel" means any individuals who have, directly or indirectly, authority or responsibility for the planning, direction and control of the Company's activities, including any director (executive or non-executive) of the entity in question.

11.3 This Procedure will be disclosed in the Corporate Governance Annual Report and made public through any other legally permissible means.

**ATTACHMENT:** Attachment I - Related Parties in accordance with IAS 24;

## ANNEX I

### RELATED PARTIES ACCORDING TO IAS 24

The list below includes a summary of the individual and collective legal persons considered Related Persons for the purposes of point 9 of IAS 24, as legislated by Commission Regulation (EC) No. 1126/2008 of November 3, 2008 in its current wording.

#### **A. Individuals**

- i. Person holding Control or Joint Control of the Company;
- ii. Person who has a Significant Influence on the Society;
- iii. Person who is part of the Key Personnel of the Management of the Company or its holding company;
- iv. Any Intimate Family Members of any of the persons identified in the points i. iii. above.

#### **B. Collective Entities**

- i. Entities that belong to the same group as the Company;
- ii. Entity that is an Associate of the Company (or Associate of any of the entities that belong to the same group as the Company) or that the Company is an Associate (or Associate of an entity that belongs to the same group as that Entity);
- iii. Entities that are a joint venture of the Company (or a joint venture of an entity that is a member of the group to which the Company belongs) or the Company is a joint venture of an Entity (or joint venture of a group member to which this Entity belongs);
- iv. Entities that are a joint venture of the same third party;
- v. Entities that are a joint venture of a third party of which the Company is an Associate (or, if the Company is a joint venture of a third party, the Associated entity of that third party);
- vi. The entity that is a post-employment benefit plan for the benefit of the Company's employees, or any entity that is a related party to the Company;
- vii. Entities controlled or co-controlled by any of the natural persons mentioned in point A. above.
- viii. Entities over which a person (or any close member of his family), who has Control or Joint Control of the Company, has a Significant Influence or is considered Key Management Personnel of that entity (or the parent company of that entity);
- ix. Entity, or any member of the group of which it is a part, that provides Key Management Personnel services to the Company or its holding company.

## C. Glossary

**a) Associate:** means an entity, including entities without legal personality such as partnerships, over which the person in question has significant influence, and which is neither a Subsidiary nor a joint venture;

**b) Intimate Family Member:** in relation to an individual, it refers to family members who are expected to influence, or be influenced by, that individual in their dealings with the Society, which may include:

- i.** The spouse or person with a similar affective relationship and the individual's children;
- ii.** Children of the spouse or similar person with an affectionate relationship; and
- iii.** Dependents of the individual, spouse, or person with a similar affective relationship.

**c) Control:** has the meaning determined by IFRS 10 - in general terms, one entity controls another when it has power over that entity that gives it the ability to manage the activities to which it is exposed, or when it has rights in relation to variable results through its relationship with that entity and has the capacity to affect those results through the power it exercises over the investee.

**d) Joint Control:** is the sharing of control, contractually agreed, of an economic activity that exists only when strategic decisions related to the activity require the unanimous consent of the parties that share control;

**e) Significant Influence:** it is the power to participate in the decisions of the financial and operational policies of a specific entity, but which does not confer control over those policies. Significant influence can be obtained through ownership of shares, by-laws, or agreement.