

SUPERVISORY BOARD'S OPINION

1. In compliance with the legal and regulatory provisions, namely Article 441(g) of the Companies Law (Law 1/04 of 13 February), Article 17(5) of the Basic Law on Financial Institutions (Law 12/2015 of 17 June), Article 2 (1) of the Regulations of the Supervisory Board of Banco de Fomento Angola, S.A. approved on 21 June 2014, it is the responsibility of the Supervisory Board to issue an opinion on the Annual Report of BANCO DE FOMENTO ANGOLA, S.A. relative to the financial year of 2020, presented by the Board of Directors.
2. It is the responsibility of the Board of Directors of BANCO DE FOMENTO ANGOLA, S.A. to present the financial statements for 2020, namely the Management Report and the Financial Statements for 2020 (Annual Report 2020).
3. It is the responsibility of the Supervisory Board to verify the information contained in the financial statements, in order to issue a professional and impartial opinion based on its supervisory activity.
4. The Supervisory Board appraised the financial statements, which comprise the balance sheet as at 31 December 2020 showing a total of 2,874,899,710 thousand Kwanzas and total equity of 497,977,323 thousand Kwanzas, including a positive net profit for the year of 89,848,596 thousand Kwanzas, the income statement and other comprehensive income, the statement of changes in equity and the cash flow statement for the year ended on that date and the notes attached to the financial statements.
5. The Supervisory Board has taken note of the External Auditors' opinion on the financial statements for the year ended 31 December 2020, which was issued without any reservation, stating that the financial statements present fairly, in all material respects, the financial position of Banco de Fomento Angola, S.A. as at 31 December 2020 and its financial performance and cash flows for the year then ended, in accordance with the International Financial Reporting Standards (IFRS) in force.

6. We would like to thank the Board of Directors, the Executive Committee, the departments and other employees of BANCO DE FOMENTO ANGOLA, S.A. for their cooperation.

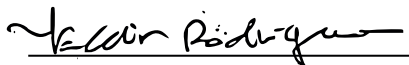
Luanda, 9th April 2021

THE SUPERVISORY BOARD



Ari Nelson Correia Brandão
Perito Contabilista n° 20120120
(Presidente)

Chartered accountant



Valdir de Jesus Lima Rodrigues
(Vogal)