

CHAPTER I

INTRODUCTION

The Terms and Conditions of the Agreement for Opening Accounts ("Terms and Conditions") are mutually agreed upon between BNI – Banco de Negócios Internacional (Europa), S.A., a credit institution with registered office at Av. Eng. Duarte Pacheco, CC Amoreiras, Torre 1 – Piso 7, 1070-101 Lisbon, registered at the Registry Office under the taxpayer and registry number 509 007 333, with share capital of € 71,000,000.00 (seventy-one million euros), and its Clients.

DEFINITIONS

Bank: BNI – Banco de Negócios Internacional (Europa), S.A., with registered office at Av. Eng. Duarte Pacheco, Amoreiras Mall, Torre 1 – Piso 7, 1070-101 Lisbon, registered at the Registry Office under the taxpayer and registry number 509 007 333, with share capital of € 71,000,000.00 (seventy-one million euros), registered in Banco de Portugal under no. 191, in the Portuguese Securities and Exchange Commission (CMVM) under no. 444, and in the Portuguese Supervisory Authority for Insurance and Retirement Funds under no. 418459660.

Client(s): Natural person, legal person, or equivalent to a legal person holding the account identified in the Client Information Sheet.

Account: Clients' demand deposit account(s) in the Bank.

Associated Accounts: Other cash deposit accounts created as dependent on the Account, with the same holders and the same transaction terms, unless otherwise agreed upon between the parties in writing.

Securities Account: An account associated with the Account, in which Securities shall be registered and/or deposited.

Business Day: every day that does not fall on a Saturday, Sunday, and holiday, and on which credit institutions, exchange markets, and market structures involved in the operations to be performed are open and operating.

Signature Forms: The form signed by all those authorised to operate the Account and Associated Accounts.

Client Information Sheet: Forms on which the information of Clients, their Legal Representatives, Authorised Representatives, and effective beneficiaries is collected.

Force Majeure: Every unpredictable and inevitable event, be it a natural one or caused by human action, falling outside the will or control of the Parties, including, without being limited to, declared or undeclared war acts, or other hostilities, rebellions, riots, public order subversion, government action, non-exclusive labour disputes of the Parties' employees, epidemics or pandemics, state of calamity, declaration of siege or state of emergency and economic blockade, explosions, as well as natural catastrophes, such as fires, floods, or earthquakes, and communication cuts.

Deposit Guarantee Fund: Legal person governed by public law aiming to ensure, pursuant to legal applicable terms, the refund, up to a determined amount, of deposits made in credit institutions authorised to receive deposits from the participating public.

Financial Instruments: All Securities and other financial instruments held by the Client, regardless of their means of representation (book-entry or securitised), to which the Bank provides the relevant financial intermediation service.

Payment Order: An order given by Clients as the payer or payee to their payment service provider, in this case, the Bank, requiring the execution of a payment transaction.

Price List: Information regarding the cost, including commissions, main expenses, charges, and fees of products and services offered or provided by the Bank.

Adherence Proposal: Form or declaration by which Clients propose to the Bank the provision and use of a Card and undertakes to comply and respect its conditions if the proposal is accepted.

Legal Representatives: Holders of parental authority, guardians or curators and legal administrators of property, as well as administrators or managers of legal persons or equivalent to legal persons, which are Clients.

Authorised Representatives: Third parties, representatives of the holder of a single Account or of the holders of a collective Account, by means of power of attorney, with powers to operate all or part of the Account and Associated Accounts.

Investor Indemnity System: Legal person governed by public law whose purpose is to protect small investors in an event of financial inability of participating financial intermediaries to repay or return money or other Financial Instruments belonging to them.

Credit Overrun: tacit permission given by the Bank so the Client can use funds exceeding their Account balance or of an authorised overdraft.

Securities: (i) shares; (ii) bonds; (iii) participation certificates; (iv) units in collective investment undertakings (investment fund shares); (v) autonomous warrants; (vi) rights detached from securities mentioned in (i) to (iv), as long as the detachment encompasses the entire issue or series and is provided for in the issue act; (vii) other documents representing homogeneous legal situations, as long as they are susceptible to market transfer; and (viii) others that may come to be qualified by applicable law.

GENERAL PROVISIONS

1. PURPOSE AND SCOPE

1.1. The opening, operating, maintenance, and closing of the Account and Associated Accounts at the Bank shall be subject to these Terms and Conditions, without prejudice to the legal provisions and applicable banking practices or to what is specifically agreed by the parties regarding a certain service or taking into account the individual situation of the respective holder in the Client Information Sheet and in the Signature Form (specific terms).

1.2. These Terms and Conditions also apply to services automatically associated with the Account (collection of checks and execution of credit transfers, among others), to services the holder may associate with the Account and Associated Accounts (*home banking* – with the Bank APP (“APP”), debit card, credit card, among others), and to the custody of Securities, namely those necessary to open, operate, maintain, and close registration and deposit accounts of Securities needed to support the following financial intermediation services and financial instruments for which the Bank is authorised to provide to its Clients:

- a) The reception and transfer of orders on behalf of others, activity authorised on July 6th, 2023;
- b) The execution of orders on behalf of others, activity authorised on July 6th, 2023;
- c) The firm underwriting and placement with guarantee, activity authorised on July 6th, 2023.

1.3. The Bank’s provision of services the holder might associate to the Account and Associated Accounts, under the terms described in the previous paragraph, depends on the Account Holder’s prior request for membership, by subscribing to an admission proposal, and its acceptance by the Bank. However, the adherence to these services is not mandatory when the Account is opened, with the Terms and Conditions regarding these services only being applicable between the parties from the date on which the Bank accepts the admission request from the holder.

1.4. In the case of associated services of collection of checks, the APP, debit card, and credit card mentioned in paragraph 1.2. above and without prejudice to the provisions of the previous paragraph, the Bank’s effective provision of said services shall be subject to the services offered by the Bank from time to time.

1.5. The Bank and the Clients acknowledge, by signing these Terms and Conditions and the Account Opening Form, that all services and/or products provided and/or offered between the parties shall also be contracted pursuant to these Terms and Conditions, which, together with specific agreements regarding each service and/or product, when applicable, shall constitute a single agreement of rights and obligations between the Bank and the Clients, applicable to each of their contractual relationships. These Terms and Conditions shall not undermine the specific terms agreed upon in individual contracts celebrated to regulate the subscription of services and/or products requested by the Client, which shall prevail in case of discrepancy.

1.6. All provisions herein regarding natural persons shall apply only to individuals. In the same sense, all clauses of this instrument regarding legal persons shall apply only to those types of persons and to equivalent entities.

2. SIGNATURES

The signature(s) of the Account holder(s) or their representatives may be verified by presentation or use of means supporting the identification elements determined by Law no. 83/2017, from August 18th (Law for the Prevention of Money Laundering and Financing of Terrorism) and respective regulatory rules.

CHAPTER II

ACCOUNT TERMS AND CONDITIONS

3. OPENING REQUIREMENTS AND LIMITS TO THE OPERATION OF THE ACCOUNT

- 3.1.** The Bank can only open an Account when Clients provide it with information regarding all identification elements required by law and regulations in effect, as well as the respective supporting documents.
- 3.2.** The opening of an Account is subject to the prior provision to the Client of the Standardized Information Form (SIF), together with these Terms and Conditions, as well as by the delivery of the Account Opening Forms and all other documents and information required by law, duly completed and signed by the Client.
- 3.3.** If Clients provide all the necessary information, but do not provide all supporting documents, the Bank may proceed with the opening of the Account provided that the Client has submitted at least the identification documents and the documents referred to in the previous item. Until the remaining supporting documents are provided, the Bank shall not allow any debit or credit transactions on the Account after the opening deposit; shall not offer any payment instruments on the Account or allow any changes of ownership.
- 3.4.** In the case provided for in the preceding paragraph, and if Clients do not submit all the supporting documents within 30 (thirty) days, the Bank shall close the Account in accordance with paragraph 36.7.
- 3.5.** Whenever the Bank determines that there is a high risk of money laundering or financing of terrorism, the Bank may close the Account before the identification process is completed, in accordance with the law.
- 3.6.** In addition to verifying the provisions of the preceding paragraphs, the Bank may decide to open an Account only following an initial deposit by the Clients.
- 3.7.** The provisions of the previous paragraphs shall apply, with all necessary adjustments, to the identification of Legal Representatives and Authorised Representatives.

4. CHANGES AND UPDATES TO IDENTIFICATION ELEMENTS

- 4.1.** Whenever there are any changes to the identification elements provided upon opening the Account, such as address, marital status, or signature, Clients must update them immediately, presenting the respective supporting documents.
- 4.2.** The provisions of the previous item apply, with all necessary adjustments, to the identification of Legal Representatives and Authorised Representatives.
- 4.3.** The Bank shall request the Clients and Legal Representatives and/or Authorised Representatives, if applicable, to confirm, as often as it deems necessary, and at least every 5 (five) years, that the information contained in the particular conditions are up to date.
- 4.4.** Following the provisions of the previous item, Clients and Legal Representatives and/or Authorised Representatives, if applicable, must inform the Bank in writing within 30 (thirty) days of any change to the elements contained in the specific conditions and send the respective supporting documents of such changes.
- 4.5.** In the event that the provisions of the previous item are not complied with, the Bank may prevent the Account and Associated Accounts from being debited until the necessary elements and documents have been provided, as well as refuse to execute any order or instruction until the situation has been regularized.
- 4.6.** It is the Clients' responsibility to appoint and revoke any Legal and Authorized Representatives. In the event of the appointment of new representatives, all information and supporting documents must be sent to the Bank.
- 4.7.** Under the terms and for the purposes of Law no. 89/2017, of August 21 (Legal Regime of the Central Register of Beneficial Owners), the Bank permanently verifies the information contained in the central register of beneficial owners when a legal person or equivalent is involved.
- 4.8.** The Bank reserves the right to block access to the APP and/or Home Banking if Clients do not update identification elements and the respective supporting documents as requested by the Bank.

5. HOLDERS AND TYPES OF ACCOUNTS

- 5.1.** Account holder means the person in whose favour the account is established.

5.2. There are two types of accounts: single (or individual) Accounts, which have only one holder, whether a natural or legal person; and collective accounts, which have several holders (joint or co-holders), who in turn can only be natural persons and must be subject to the same tax regime.

5.3. Unless otherwise stated, in collective accounts, the Bank assumes that the Clients are equal holders of the Account's balance and, if applicable, of the Associated Accounts.

5.4. For Clients that are natural persons, the addition of holders to preexisting accounts is allowed provided that all holders of the account agree with the addition of a new Client and are all subject to the same tax scheme.

5.5. The Account can be opened in a legal currency in Portugal or in another currency provided that the Bank accepts it.

6. ACCOUNT TRANSACTIONS

6.1. The account operates as a bank current account in which debit and credit transactions are registered, under the terms set out in these Terms and Conditions.

6.2. Debit Account transactions refer to Client operations resulting in the withdrawal of funds deposited in the Account.

6.3. Credit Account transactions refer to operations by the holders themselves or by third parties that result in the inflow of funds deposited in the Account.

6.4. Clients authorise the Bank to operate the debit or credit Account and Associated Accounts pursuant to the terms of these Terms and Conditions, of other terms agreed upon between the parties, as well as by the price list terms.

6.5. The Account shall not have a negative balance, except in cases provided for in these Terms and Conditions.

6.6. The Bank may, under the terms of the law, refuse or suspend the operation of the Account when it becomes aware or suspects that it is connected to money laundering or terrorist financing, as well as when Clients fail to provide the information required by law.

7. ACCOUNT DEBIT TRANSACTIONS REGIME

7.1. In the Signature Form, the modalities and terms of the Account's transactions are defined and, if nothing is otherwise determined by filling a specific Signature Form, these terms shall apply to Associated Accounts opened by the clients.

7.2. In the case of single Accounts, clients may debit it freely. For a collective Account, Clients can choose between the following methods for debit transactions of the funds deposited therein:

- a) Solidary collective Account: may be operated by any of the holders solely;
- b) Joint collective Account: can only be operated by all holders;
- c) Mixed collective Account: allows for various operation possibilities, always depending on the agreements between the holders and the Bank.

7.3. The Client may authorise third parties, Authorised Representatives, to contract all services and/or products provided and/or offered by the Bank from time to time. Authorised Representatives are empowered by power of attorney or equivalent, being the Bank responsible for determining the terms under which the appointments submitted are accepted. The Client explicitly accepts that only appointments made under the terms of these conditions shall be used to carry out transactions on the relevant Account.

7.4. An Account opened in the name of a minor shall be debited by one or both Legal Representatives. An Account opened in the name of an adult accompanied must be debited by someone duly empowered to do so, under the terms and in accordance with the legal decision determining the scope and content of the accompaniment. An Account opened in the name of a legal person or equivalent shall be operated by the directors or managers, and if so determined, by third parties with powers for transactions, i.e., duly empowered representatives.

7.5. Single or collective Accounts opened in the name of natural persons can also be operated by Authorised Representatives.

7.6. Without prejudice to other provisions of the Terms and Conditions, the system for debiting collective Accounts follows the terms indicated by Clients in the contractual documents applicable to the Account and all Associated Accounts, regardless of who opened them or made the respective amounts available. In the absence of any indications in this regard, the system of joint transactions applies.

7.7. Clients shall not hold the Bank accountable for any transactions of the Account or Associated Accounts when they are performed pursuant to the terms agreed upon and specified in the Signature Form or in a specific Signature Form.

7.8. Changes to terms of transaction of the Account and/or Associated Accounts, as well as the addition of new Authorised Representatives and new holders is dependent on the holder's consent, for single Accounts, and on the consent of all holders, for collective Accounts. This change may imply the payment of commissions, taxes, or other charges, pursuant to the Price List or applicable law.

7.9. Regarding collective Accounts, in the absence of consent of the remaining holders, the Bank has the right to not accept the request made to it by any Client to be removed from the Account, namely on grounds provided for in paragraph 36.6.

7.10. If the Bank receives contradictory orders, it reserves the right to, on its sole discretion, comply with the one received first and/or block the debit Account until the clarification or consensus of the orders received.

8. METHODS OF DEBIT TRANSACTIONS

8.1. Debit transactions are made according to the provisions of the specific terms according with one of the transaction schemes provided for in paragraph 7.

8.2. Unless stated otherwise, the Account transaction scheme determined in the specific terms is valid for all Account transaction methods.

8.3. Subject to services and methods of payment offered by the Bank from time to time, the Account may be debited with debit card, entry into the Account of transactions resulting from the use of a credit card associated with the account, credit transfer order, or other payment instruments that may be determined by the Bank and accepted by the clients, pursuant to the terms determined by the Bank.

8.4. Whenever these methods are offered by the Bank, Account transactions by transfer are governed by the provisions of these Terms and Conditions for each of said transaction methods.

8.5. Debit operations with future dates can only be ensured by the Bank if the amount in question is available as at 0 (zero) hours on the date of the operation. If the amount is not available, the Bank does not guarantee said operation.

9. DEBIT TRANSACTIONS BY TRANSFER

9.1. A credit transfer is an operation that allows the holder to transfer a certain amount from their Account to another bank account.

9.2. Such transfer can be carried out into another account of the Bank (in-bank credit transfer), into an account of another national bank (national interbank credit transfer), or into an account of a bank in a different country – credit transfer SEPA+ or Non-SEPA+ (cross-border).

9.3. Credit transfers can be made by the different methods offered by the Bank, namely by (i) filling in and signing a common form made available at the Bank's branches, (ii) home banking (if this service is made available by the Bank and, in this case, under the agreed terms, including access conditions), (iii) phone call, (iv) Bank ATMs – if available, of the Multibanco network or International Visa by means of a debit card or bank credit, or (v) post or email.

9.4. Credit transfer orders must show the amount to be transferred and identify the account to be credited by indicating the account number (for in-bank credit transfers), and the International Bank Account Number (IBAN) (for interbank credit transfers, SEPA+ or Non-SEPA+). It might also be necessary to indicate the name or designation of the recipient and the identification of the other Bank, if requested, with the Bank International Code (BIC).

9.5. If the currency of the credit transfer is different from the currency of the Account to be debited, a commission shall be charged for the associated exchange operation, the amount of which can be found in the price list.

9.6. For the Bank to be able to execute the credit transfer order given by the holder, the latter should have the account provisioned not only with the amount intended to be transferred but also with the funds necessary for the payment of the applicable commission according to the type of account and, if applicable, of the exchange commission.

9.7. Transfer orders are deemed to have been received when, issued by any of the means proposed by the Bank, the Bank is aware of them and when they meet all the requirements set out in points 9.4 to 9.7.

9.8. If the time of reception of the credit order transfer is not a Business Day, or if the order is received after 3 P.M. on a Business Day, the Bank considers the order received on the following Business Day.

9.9. Credit transfer orders cannot be withdrawn after they are received by the Bank.

9.10. If the Bank is unable to execute the order due to non-compliance with one of the above conditions, it will inform Clients of its refusal, stating the reason, as soon as possible.

9.11. Credit transfer orders that have been refused are considered to not have been executed.

9.12. Without prejudice to the provisions of the following item, once a credit transfer order has been received according to the provisions of item 7., and in compliance with the provisions of item 8. above, the Bank shall guarantee that:

- a) For in-bank credit transfers, the amounts shall be credited in the account of the recipient on the same day;
- b) For national interbank credit transfers or credit transfers SEPA+ (intracommunity cross-border) in euros, the amount shall be credited in the account of the recipient's Bank by the end of the following Business Day;
- c) For SEPA+ credit transfers (intracommunity cross-border) not in euros, the amount shall be credited to the account of the recipient's Bank within 4 (four) business days.

9.13. For credit transfer orders issued on paper, the deadlines provided in the previous item can be extended by 1 (one) Business Day.

9.14. For Non-SEPA+ credit transfers (cross-border into countries outside of the European Union), deadlines must be checked in the price list.

9.15. Charges regarding the abovementioned credit transfers, as a way of commissions, expenses, and fees payable by the Client, can be found in the price list.

9.16. The Bank has a responsibility to the holder of executing the correct credit transfer order issued by the latter.

9.17. The Bank's obligation as the Client's service provider consists only on making the credit transfer amount available in the due deadline, in the account of the recipient's bank, therefore not being responsible for the effective credit of the credit transfer amount in the recipient's account.

9.18. When the credit transfer amount is refunded after being already debited from the holder's account, namely by initiative of the recipient or their bank, the amount shall be credited to the holder's account on the day the Bank receives it, which shall inform the holder of the refund and the reason transmitted to it by the recipient's bank.

9.19. In the information the Bank shares with the Client regarding debit and credit transactions made in the account under the terms provided for in the Terms and Conditions, all credit transfers made in the period the information relates to shall be shown, with a reference that allows the holder to identify each operation and information regarding the amount, date of debit, charges paid, and, depending on the case, the applicable exchange rate.

9.20. The holder has the right to acquire rectification from the Bank if they communicate to the latter an unauthorised credit transfer or a transfer carried out incorrectly susceptible to lead to a claim pursuant to paragraph 32.5. after learning of the fact.

9.21. After the claim mentioned in the previous item is made, the Bank shall refund the holder, without unjustified delays, with the amount of the unauthorised credit transfer or of the transfer made incorrectly, and, if applicable, restore the debited account to the situation in which it would have been had the unauthorised credit transfer not been carried out, except if there are reasonable grounds to suspect fraud, in which case those grounds shall be communicated in writing to the legal authorities pursuant to criminal law and criminal procedural law.

9.22. Besides the provisions of the preceding item, in the event of a credit transfer not made or made incorrectly, the Bank is liable before the Client for any charges it may be responsible for and for any interest the Client is subject to as a consequence of not executing or incorrectly executing the credit transfer order.

9.23. If the credit transfer order has not been executed or has been incorrectly executed, regardless of whether it is the Bank's responsibility, the latter will endeavour to immediately trace the operation and notify the holder of the results obtained, if it is requested to do so.

10. DEBIT TRANSACTION BY DIRECT DEBIT

10.1. Direct debit allows the Client to make payments for goods and services provided by a third party (creditor), by debiting the account based on a direct debit authorization previously issued by the former, and an invoicing order transmitted by the creditor.

10.2. The direct debit authorisation can refer to a single payment (one-off payment) or to a series of payments in periodic instalments (repeated payments to one or more creditors).

10.3. Direct debit occurs when the Client authorises another person (the recipient or the creditor) to order the payment service provider (the Bank) to transfer money from the Client's account to said recipient (or creditor). The payment service provider (the Bank) transfers the funds to the recipient (or creditor) on a date or dates agreed between the client and the recipient (or creditor). The amount may vary.

10.4. In order to activate this direct debit service - i.e. for the Client to authorise the payment service provider (the Bank) to debit the charges indicated by the recipient (or creditor) from the former's account - the recipient (or creditor) must provide the Client with the creditor's identification number, as well as the authorisation identification number.

10.5. Clients may activate the direct debit service regarding one or more recipients (or creditors) with a written document directly celebrated with the recipient (or creditor) and delivered to the payment service provider (the Bank), or to the recipient (or creditor) under the terms of the legal and regulatory provisions applicable.

10.6. Upon the activation of the direct debit service, the Client may establish limits, both for the expiry date of the Account debit authorisation and the maximum amount charged admitted for each debit and also for the time limit or frequency for repeated payments.

10.7. The Client must have their account duly provisioned until the end of the day prior to the date agreed upon with the recipient (creditor) to carry out the debit. In the absence of provisions or in the event of their insufficiency, direct debit shall not be made, and this information is transmitted to the bank of the recipient (creditor).

10.8. If the billing order issued by the recipient (creditor) is of an amount higher than the maximum charge amount mentioned in the previous item, the payment service provider (the Bank) shall not make it, i.e., the amount shall not be debited in the Account.

10.9. Without prejudice to the provisions of the following item, Clients may, at any moment and by the methods already mentioned, cancel Account direct debit authorisations, or change the limits established by paragraph 10.6., even though the cancellation and change to the limits shall only be effective for future debits.

10.10. Clients may withdraw a certain direct debit provided that they communicate it to the payment service provider (the Bank) until 12 (twelve) P.M. of the Business Day prior to the day agreed upon with the recipient (creditor) for the debit of funds.

10.11. Clients should check in ATMs, *home banking*, by phone, or any other methods made available by the Bank, the elements making up the direct debit authorisations they give.

10.12. After the debit is carried out, Clients may, within 13 (thirteen) months from its date, make a claim based on the inexistence or incorrect carrying out of an account direct debit authorisation to the payment service provider (the Bank).

10.13. The provisions of items 9.20. to 9.23. apply with all due adjustments to the debit transactions by means of direct debit.

10.14. Notwithstanding the right provided for in item 9.20., holders shall be able to demand the refund of the amount debited regarding direct debit to the payment service provider (the Bank), if the request to the payment service provider (the Bank) is made within 8 (eight) weeks after the debit date and if the following conditions are met:

- a) the Account direct debit authorisation shall not specify the exact amount to debit;
- b) the amount debited must be higher than that which the holder could expect reasonable based on their previous expense profile and on the specific circumstances of the case.

10.15. If the payment service provider (the Bank) requests it, Clients shall provide factual elements regarding the conditions specified in the previous item.

10.16. Within 10 (ten) business days after the date of receipt of a refund request under the terms of paragraph 10.14., the payment service provider (the Bank) shall refund the total amount debited or shall submit a justification to refuse the refund, indicating the bodies to which the holder may refer the matter if they do not accept the justification submitted by the payment service provider (the Bank).

11. IMPEDIMENTS TO DEBIT TRANSACTIONS

11.1. There are situations that may prevent, even if temporarily, transactions of funds deposited in the Account or in Associated Accounts.

11.2. Situations provided for in the previous item include:

- a) Not providing all identification elements and respective supporting documents regarding the holders of the Account and their representatives;
- b) The death of the holders, event which demands the new determination of who the deposited funds belong to;
- c) Decisions by the legal authorities which determine the seizure, lien, distraint, attachment, or freezing of the deposited funds.

12. CREDIT TRANSACTIONS

12.1. Account credit transactions can be made by the holders themselves or by third parties, with credit transfers, checks, or other amounts accepted by the Bank for that purpose.

12.2. Check deposits can be made at a Bank's branch or by any other method made available by the Bank.

12.3. Regarding check deposits, except in exceptional situations of Force Majeure, the date-amount availability of the respective funds shall correspond to the same day of the deposit, if it is made at a Bank's branch and drawn at the same bank, to the second Business Day after the deposit if it is made at a branch but drawn at another bank.

12.4. For credit transfer, the Bank ensures that the respective amount shall be available to the holder on the same day the credit transfer is made, for an in-bank transfer, or immediately after the receipt of the funds from another bank, for national interbank credit transfers or credit transfers SEPA+ (cross-border in the SEPA area in euros).

12.5. Account credits shall have the date-amount shown in the price list, under the terms of Decree-Law no. 18/2007, from January 22nd, and Decree-Law no. 91/2018, from November 12th.

13. CREDIT OVERRUN

13.1. The Bank may allow the Clients to dispose of funds that exceed the balance of their Account by the maximum amount of a contracted overdraft without this having been previously contracted with the Client.

13.2. The provisions of the previous paragraph constitute an option for the Bank, and henceforth, when a Client's debit order exceeds the Account balance or the contracted overdraft, the former may decide, on a case-by-case basis, to execute the order in whole or in part or not to execute it. The Client is responsible for the respective consequences.

13.3. If the Bank decides to carry out the debit order received under the terms of the provisions of the previous item, the Account shall show a negative balance, which shall be immediately recovered by the Client, irrespective to any request from the Bank for that effect.

13.4. From the date of executing the debit order until the date of the full payment, interest shall be charged over the negative balance at the rate applicable for credit overrun provided for in the price list.

13.5. If the Bank requests the regularisation of the negative balance payable and the client does not comply within the deadline provided by the Bank for that purpose, a 3% (three per cent) yearly delay rate or another legally admitted shall be added to the applicable rate.

13.6. Remuneration interest and delay interest, mentioned in paragraphs 13.4. and 13.5. respectively, may be capitalised under the terms legally allowed.

13.7. Without prejudice to the previous items, in case of a credit overrun, the Client shall also be liable for the payment of commissions, taxes, and other charges payable, under the terms of the law and these Terms and Conditions, according to the price list.

13.8. For each month the credit overrun continues, the Bank, besides communicating in writing to the Client, shall immediately update the nominal rate applicable and possible delay penalties, charges, or interest applicable.

14. OTHER RULES REGARDING ACCOUNT TRANSACTIONS

14.1. Clients authorise the Bank to operate the Account, with debit or credit transactions, to correct entry errors or any other situation that justifies it, including abusive transactions on the Account. The date-amount of the correction

transactions shall apply to the date-amount of the transaction, or the situation intended to be corrected, except if it is technically or legally impossible.

14.2. Clients' orders to withhold or block part or all of the Account's balance, when accepted by the Bank, shall not prevent:

- a) The Bank's compliance with attachment orders or other orders for the apprehension of said balance given by competent authorities;
- b) The compliance with payment orders validly issued or the debit of any amount the Clients owe the Bank under this agreement or under any other agreement.

14.3. The Bank may block the amounts corresponding to payment orders made outside Portuguese territory using a debit card, for a maximum period of 24 (twenty-four) hours and until the transaction is effectively confirmed.

14.4. The Client shall immediately communicate to the Bank any situations of loss, robbery, or abusive appropriation, or any unauthorised use of payment instruments connected to their account.

14.5. For unauthorised Payment Orders resulting from loss, robbery, or abusive appropriation of a payment instrument, until the receipt of the communication mentioned in the previous item, the Client shall be liable for the losses regarding these operations up to the amount of the balance available in the Account. If there is malice or gross negligence on the Client's part, the liability for unauthorised use before the Bank's notification shall cover the total misused amount.

14.6. Without prejudice to any other rights given to it by law, by these Terms and Conditions and other contractual documents applicable to contracting each product and/or service offered, the Bank can refuse to carry out, completely or partially, any operation whenever one of the following situations occurs:

- a) When the Bank acts in good faith, having reasons to suspect the identity of the person giving the order, the authenticity of the order communication or if said order is incomplete or unclear, events in which a communication in paper format may be requested;
- b) The Client does not have enough funds for the operation;
- c) The Bank considers a certain operation contrary to the law or to possibly originate criminal liability, misdemeanour liability, or civil liability for the Bank or any of its employees;
- d) In the event of receiving contradictory orders from any holders of a collective Account, until complete clearing of and consensus on the orders received by all holders.

14.7. When Clients intend to give orders by remote means of communication, they may order the Bank by the means of communication indicated by it regarding any bank operations or Financial Instruments, insofar as the operations are not excluded from said service by the Bank's determination. Orders and instructions transmitted by these means of communication shall not receive priority treatment.

14.8. For collective Accounts, the service of order and instruction transmission by remote means of communication should be subscribed by those with powers to operate the account.

14.9. Telephone and email are considered means of remote communication. Clients acknowledge and authorise that phone calls to the Bank are recorded, as well as that orders transmitted and executed by the Bank with this service shall have full legal effect, and Clients cannot claim lack of signature as a reason for the non-compliance with the obligations taken under those orders.

14.10. The Bank only accepts the transmission of orders and instructions by phone when they concern individual accounts or solidary accounts held by natural persons, as well as by legal persons, their directors or managers, and also, if they so determine, by Authorised Representatives.

15. DEBIT AUTHORISATION / COMPENSATION

15.1. For the payment of any amount, including that resulting from credit overrun, interest, commissions, fees, taxes, or any other charges regarding the Account, Associated Accounts, or the carrying out of orders, payable by the holder or, for collective Accounts, for either holder, the latter authorise the Bank to:

- a) Debit the Account without notice, which the holders must keep provisioned for that effect;
- b) Debit any Associated Account with term deposits even if it has not yet reached its term;

- c) Debit any other demand deposit account the holders hold or may come to hold in the Bank, or any of the respective Associated Account with term deposits even it has not yet reached its term.

15.2. Any penalty or interest loss resulting from the sale, withdrawal, or redemption of the Clients' assets, investments or securities performed by the Bank pursuant to the powers given to it are the responsibility of the Clients.

15.3. The provisions of the previous items apply even if the Clients' obligations are expressed in a currency different than that of the Account.

15.4. If accounts are denominated in different currencies, the Bank is explicitly authorised to carry out exchange or conversion operations between the respective currencies to the applicable exchange rates, in order to carry out its compensation ability.

16. INSUFFICIENT PROVISIONS

16.1. In the event of the Bank debiting the Account in the amount owed by the holders, according to the provisions of these Terms and Conditions, and if there are no Account provisions or insufficient Account provisions for the payment of said amount, resulting in a negative balance in the Account, holders shall immediately replenish the negative balance, irrespective of there being any request for that from the Bank.

16.2. Interest at the applicable rate for the credit overrun situation indicated in the price list in effect shall be added to the negative balance referred in the previous item, and the provisions of paragraphs 13.5. to 13.8. apply.

17. HOLDER RESIGNATION AND REMOVAL OF AUTHORISED REPRESENTATIVES

17.1. For collective Accounts, regardless of the transaction regime envisaged, it is agreed that, if the Bank does not oppose and provided that the remaining holders agree, any holder may resign from the account and, as a consequence, from all rights and obligations resulting from these Terms and Conditions, with the established transaction modality remaining in force, except if the remaining holders express their will to change said method or in a situation where they are necessarily reviewed by the remaining holder(s).

17.2. For the effect of the previous paragraph, holders must communicate to the Bank, in writing, with a 30 (thirty) day notice from the date in which it is intended to take effect.

17.3. Holder resignation is free of charge.

17.4. Holder resignation to the Account is also the termination of ownership of Associated Accounts, as well as the cancellation of services connected to the Account regarding the resigning holder.

17.5. Holder resignation of the account does not give holders the right to demand the whole or part of the balance of the Account and Associated Accounts.

17.6. Without prejudice to holder resignation, resigning holders remain liable for the payment of all debts of the Account, Associated Accounts, or connected services, prior to the date of termination of the ownership.

17.7. The removal of Authorised Representatives depends solely on their will or that of the Client, for single Accounts, or Clients that nominated them, for collective Accounts.

18. DEATH OF A HOLDER

18.1. In the event of the death of the holder of a single account, the heirs of the deceased holder must inform the Bank, either of the said death, in writing and immediately, or, as soon as possible, of the respective qualification of heirs.

18.2. Once the Bank becomes aware of the death of the holder of a single Account or of one of the holders of a collective Account, even a solidarity one, the Bank, according to the law, without prejudice to the provisions of the following item, shall block the balance or a part of it meant for their duly authorised heirs.

18.3. For collective Accounts, the death of a holder does not lead to the immediate closing of the Account or the early expiry of financial investments in the name of the Client. It may however imply the early expiry of the Bank's credits over the Client.

18.4. On the date the Bank is informed of the death of a Client, it blocks the full balance or their share of the Account's balance assumed to be equal to that of the remaining holders, as well as all remaining assets deposited or registered in Associated Accounts.

18.5. For collective Accounts, any amount later credited to the Account shall not be blocked by the Bank, except for amounts resulting from the expiry of term deposits and other income from financial investments made before the date of death.

18.6. All payment methods and means of communication with the Bank issued in the name of the deceased Client, such as debit or credit cards, shall be cancelled. Collective Accounts can still be freely operated by the remaining holders, for credit and debit operations pursuant to the norms originally determined regarding the account's operation. All debits connected to the Account shall continue to be debited, even if they relate to the acts of the deceased Client. The blockade ends with the withdrawal of the deposited assets (and liquidation of possible liabilities exclusively belonging to the deceased) by the authorised heirs or by the head of estate after proving their capacity before the Bank and showing, with the legally determined methods, that the stamp duty for the transfer of those deposits was paid, or, in the event of there being exemption from it, that the obligation to declare the transfer before the competent tax authority was fulfilled.

18.7. Except for otherwise instructed and without prejudice to legal obligations regarding information obligations, the Bank shall inform any heirs, or head of estate, regarding transactions prior to the date of death, requested by the latter, in the Account and Associated Accounts and their transactions.

18.8. The death of a co-holder automatically revokes the appointment or power of attorney authorised by all holders in favour of one or more Authorised Representatives.

19. NON-EMANCIPATED MINORS AND ADULTS ACCOMPANIED ACCOUNTS

19.1. Non-emancipated minors and adults accompanied may hold Accounts; however, these should be opened and operated by their Legal Representatives, companions designated by legal decision, or entities proved to be duly authorised to contract the opening and operating of said Accounts, as applicable.

19.2. Legal Representatives must not give security codes or passwords that allow remote access to the Account to non-emancipated minors and adults accompanied, assuming all responsibility resulting from their unauthorised or abusive use by the latter.

19.3. Without prejudice to legal provisions indicating otherwise regarding the Bank's obligations, Legal Representatives of non-emancipated minors and adults accompanied recognise that the Bank does not have any general obligation to monitor the origin or destination of amounts credited to or debited from the Account, assuming full responsibility for complying with the provisions of this item, as well as for the origin and destination of funds.

19.4. In the case of minors, when they turn 16 (sixteen) years old, their Legal Representatives may request the Bank to issue a debit card for the minor's personal use and, when they turn 18 (eighteen) years old they shall immediately be able to operate the Account, according to the transaction regime applicable at the time.

20. SECURITIES ACCOUNTS AND THEIR OPERATION

20.1. The first operation over Financial Instruments ordered by or benefitting Clients determines the opening of a Securities Account associated with the Account, corresponding to the account for the individual registration of securities provided for in the Securities Code, approved by Decree-Law no. 486/99, from November 13th and subsequent amendments ("Securities Code").

20.2. The Bank shall inform the Client of the number attributed to the Securities Account and the Account associated for that effect, with the bank statement or any other means it has available.

20.3. The Securities Account has the same holder and transaction conditions as the Account, except for otherwise instructed by the Client, provided that these instructions are accepted by the Bank. Said Account may be operated by any natural person with the capacity to understand and financially bear the risks associated with the financial instruments. In question, having the powers to do so, in relation to whom the Bank certifies or has certified the knowledge and experience regarding financial instruments.

20.4. Opening various Securities Accounts associated with the same account depends on the Bank's consent.

20.5. Except if otherwise stated, Financial Instruments deposited or registered in the Securities Accounts are considered in identical co-proprietorship regime between all holders of the account. Upon the death of one holder of the Securities Account, the Bank blocks the deceased's share in each category of financial instruments, rounded up.

20.6. For solidarity accounts, each holder may operate all financial instruments registered in the Securities Account, as well as order property rights. For this effect, each holder attributes, by these means, representation powers to the remaining holders.

20.7. Securities Accounts shall be operated in the scope of the service of reception and transfer of orders regarding Financial Instruments and as a consequence of rights regarding Financial Instruments under custody or their liquidation.

20.8. Without prejudice to the legal or regulatory provisions stating otherwise, for the purposes of restitution by the Bank of Financial Instruments deposited in the Securities Account that may be fungible, the Client accepts to be given Financial Instruments of the same type and value, granting identical rights to the Financial Instruments initially subscribed.

20.9. The Bank participates in the Investor Indemnity System governed by Decree-Law no. 222/99, from June 22nd, aiming to ensure the coverage of credits against a participating entity as a consequence of its financial liability to, according to legal and contractual terms applicable, refund or return to the investors the funds receivable or that belong to them and specifically allocated to investment operations, or which are held, administered or managed on their own in the scope of investment operations.

21. INFORMATION REGARDING FINANCIAL INTERMEDIATION ACTIVITY

21.1. The Bank shall provide the Client, according to the level of knowledge and experience manifested, with information regarding the existence and the nature of investment risks in Financial Instruments, including specific risks involved in operations the client intends to carry out, namely, liquidity, credit, or market operations.

21.2. Without prejudice to the provisions of the preceding item, and together with the terms of applicable law, the Bank may not assess the adequacy to the Client of the Financial Instrument or of the financial intermediation activity, if it provides the Client exclusively with reception and transmission services or the execution of orders on non-complex Financial Instruments, as described in applicable law, and the Client should collect the information they consider appropriate to evaluate the risks associated with such Financial Instruments and form their own opinion regarding the adequacy of the Financial Instrument or of the activity of intermediation of the Securities Account.

22. REGISTRATION AND DEPOSIT SERVICES

22.1. The Bank provides services of deposit or registration, withdrawal, or transfer of Financial Instruments, from and to other credit institutions or financial societies or between accounts opened within the Bank.

22.2. The Client authorises the Bank to carry out, in their representation, property rights inherent to Financial Instruments registered or deposited in the Securities Account that do not require a counterpart.

22.3. Whenever the exercise of the rights referred in the preceding paragraph depends on the previous expression of will of the Client, the corresponding service provision is only carried out after their request or explicit order. If the exercise of any rights inherent to the Financial Instruments registered or deposited requires the provision of a counterpart, the Bank simply informs the Client regarding the possibility and conditions of the exercise of such rights and shall only exercise them by explicit instruction of the Client and if the Account associated with the Securities Account is timely and sufficiently provisioned to support the counterpart, respective expenses, charges, and commissions.

22.4. The Bank, by virtue of exercising rights in representation of the Client, credits (as for example, for dividend distribution) or debits (as for example, for capital increases reserved to shareholders) the respective amounts in the Account associated with the Securities Account after deducting all amounts that should be withheld at the source or charged pursuant to these General Terms and/or in the applicable law and regulations, with date-amount of the same business day as the Bank (i) has received them from the debtor entity or (ii) has credited/transferred them to the relevant entity for that effect.

22.5. The Bank reserves the right to not accept financial instruments for registration or deposit if they are not according to the applicable law and regulations periodically, as well as regarding financial instruments accepted to negotiation, deposited, or registered in a centralised system of a foreign market on which the Bank does not usually operates.

23. CLIENT CLASSIFICATION

23.1. Under the terms and for the purposes of Law no. 35/2018, from July 20th, which led to the transposition of the Financial Markets and Instruments Directive ("DMIF II"), the Bank classifies its Clients in three categories: (i) Non-Professional; (ii) Professional; or (iii) Eligible Counterparty.

23.2. The abovementioned classification is performed according to the Client Categorisation Policy the Bank made available to the Client and that they declare to be aware of and accept by signing this Agreement. This classification shall determine the way the Bank provides services and the level of protection it grants its Clients pursuant to DMIF II.

23.3. The level of protection determined by DMIF II is higher the lower the estimated knowledge and experience of the Client on financial markets. Therefore, the first category abovementioned receives the highest level of investor protection and information and the latter receives the lowest level.

23.4. Clients benefit from the classification that has been duly attributed to them and transmitted by the Bank and which, unless expressly communicated otherwise, will correspond to the "Non-Professional" investor typology, a fact which, together with the obligations, duties and limitations that correspond to the aforementioned profile, they hereby reiterate that they are aware of.

23.5. Upon complying with the applicable norms and those found in the Client Categorisation Policy, Clients may request the Bank for a different classification to benefit from a higher or lower level of protection.

24. RECEPTION, TRANSMISSION, AND EXECUTION OF FINANCIAL INSTRUMENTS ORDERS

24.1. The Bank shall receive from Clients orders regarding the negotiation of Financial Instruments, using the means of communication shown in item 30.

24.2. These orders are executed according to the Reception, Transmission and Execution of Orders Policy, applicable to Clients classified as Non-Professionals or Professionals, aiming to acquire the best result possible for the Clients in the scope of executing the orders transmitted.

24.3. Clients classified as Non-Professional or Professional declare to be aware of the Bank's Reception, Transmission and Execution of Orders Policy, available at the website www.bnieuropa.pt.

24.4. The Bank does not provide any order execution services without the previous and explicit consent of Clients.

24.5. The Bank must transmit orders of operations regarding Financial Instruments communicated by the Client, though reserving the right to require confirmation in writing under the terms legally allowed, and both parties must comply with the rules related to it determined by supervisory authorities of the securities market.

24.6. Despite the above obligation, the Bank is not liable for possible variations in price variations resulting from the passage of time between the transmission of the order by the Client until its transmission to the stock exchange or financial intermediary responsible for its execution.

24.7. Clients declare to be aware of and accept the risks associated with direct investment of non-complex Financial Instruments resulting from orders given by them under the terms of the Reception, Transmission and Execution of Orders Policy determined by the Bank.

24.8. Clients recognise and accept that they shall not benefit from the protection corresponding to the assessment of the operation, since the Bank does not have to make this assessment under the legally provided terms, namely regarding non-complex Financial Instruments.

24.9. Unless otherwise stated, for specific transactions or in general, Clients hereby authorise the Bank to execute orders outside of the regulated market or the multilateral trading facility. Orders are executed Over the Counter in these situations.

25. CONFLICT OF INTERESTS

25.1. In compliance with applicable legal and regulatory norms, the Bank has a Policy for the Prevention and Management of Conflicting Interest with which it seeks to develop procedures that identify situations susceptible to generate or increase conflicting interests, so the financial intermediation activities are provided independently and protecting Clients' interests.

25.2. Clients declare to be aware of the Bank's Prevention and Management of Conflicting Interests Policy, which is available at the website www.bnieuropa.pt.

26. CLOSING SECURITIES ACCOUNTS

26.1. Clients may close Securities Accounts by written communication signed by all its holders, directed at the Bank, with a 30 (thirty) calendar day notice. Clients shall indicate an account into which they intend to transfer the financial instruments, give an order for their sale, or withdraw them (if applicable).

26.2. The Bank reserves the right to close Securities Accounts at any time with written notice to the Client with a minimum 60 (sixty) calendar day notice.

26.3. If Clients do not withdraw or transfer Financial Instruments within 30 (thirty) days, the bank is no longer obligated to provide services of reception, transmission or execution of orders and is authorised to divest them in market conditions, at the best price, and according to applicable law. The proceeds of the sale shall be credited to the Account associated to the Securities Account, deducting any costs, charges, commissions, or amounts owed to the Bank, informing the Client of this matter.

26.4. Closing the Account associated to the Securities Account necessarily implies the closure of the Securities Account.

26.5. The Bank does not execute, under any circumstances, instructions for the closure of Securities Accounts or Accounts without first liquidating the full amount owed to it and executing all pending operation orders.

27. MISCELLANEOUS PROVISIONS

27.1. The Bank holds the policies and procedures required by law to perform the financial intermediation activities and services it provides, namely:

- a) Client Classification Policy;
- b) Conflicting Interests Prevention Policy;
- c) Reception, Transmission and Execution of Orders Policy.

27.2. Regarding the analysis of the adequacy of an operation to a specific Client, Clients shall provide all information requested to enable the Bank to make an adequacy judgement of the operation to their profile. The Bank may refuse executing an operation or providing a service whenever it determines it does not have all the information necessary for the effect, or when it becomes evident that the ordered operation goes against the Clients' interests.

27.3. The Bank may, in strict compliance with the law, and in order to develop the activities and tasks proposed within the scope of these Terms and Conditions, nominate other financial intermediaries subcontracted to provide such activities. Clients consent as of now with this fact.

27.4. Clients accept and recognise that Financial Instruments may be deposited in a third-party custodian ("Custodian"), in a global account in the Bank's name. This situation presents various risks to Clients, who accept them. In this case, Clients assume, regarding their deposited assets, all consequences of possible measures of economic or legal nature, resulting from insolvency, liquidation, riots, war, or other events of Force Majeure out of the Bank's control, which may affect the Custodian where their assets are deposited.

27.5. The Bank's liability for a transaction it was involved in as a financial intermediary lapses, under the terms of the law, as at the date in which Clients learn of the end of the transaction and respective terms, after: (i) 2 (two) years, for Clients qualified as Professional investors or an Eligible Counterparties; and (ii) 10 (ten) years, for Clients qualified as Non-Professional investors.

28. CHARGES / PRICE LIST

28.1. The monetary balance of this Account may or may not be remunerated, according to the applicable price list.

28.2. In cases where remuneration is payable, this demand account will be remunerated, unless Clients expressly agree that they do not want remuneration.

28.3. As a counterpart for the services provided pursuant to this contract, the Bank shall charge Clients with commissions, costs, charges, and other expenses, established in the applicable price list.

28.4. The price list is the set of information, permanently updated, on Terms and Conditions, with property effects, of financial products and services offered to Clients by the Bank, comprising the Commission and Expenses Booklet and the Interest Rate Booklet, available at any branch of the Bank and in its website.

28.5. Without prejudice to the following item, any changes to the price list regarding services provided pursuant to this agreement shall only be effective after communicated to the Clients with a minimum 60 (sixty) day notice, and the agreement may be terminated within this period.

28.6. The provisions of the previous item do not apply to changes to interest rate for payment services (such as execution of credit or debit transfers, or payment operations by debit or credit card), which may be effective immediately and without

notice, with the Bank communicating these changes to the holder in paper format or another durable medium as quickly as possible.

29. TAXES AND FEES

29.1. Taxes, contributions, and fees that are due in relation to the Account or to operation with effects on the Account, namely its opening, operation, remuneration, possible credit grant, interest payment, purchase and sale of financial instruments, and provision of any information or account management services, are the Clients' responsibility, and the Bank is authorised to debit the respective amounts from it. Therefore, payable income and/or income made available by the Bank shall be paid to it, net of taxes, contributions, and fees the Bank or other financial intermediary shall liquidate, deduct, or withhold at the source. In the same way, commissions and interest charged to Clients shall be added to the respective taxes, contributions, or fees.

29.2. Unless it is otherwise imposed by law, all payments by Clients pursuant to this agreement shall be made by nominal value (the custody fee shall apply to the market value of the securities), without withholding or deduction of any kind, including tax withholdings or deductions.

29.3. If Clients must legally make a tax withholding or deduction over any amount payable, they shall notify the Bank as soon as they become aware of this obligation to withhold or deduct, and shall deliver to the Bank supporting documents of such obligation and/or its payment; in this case, Clients shall add to the respective payment the amount necessary for the Bank to receive the total amount had such withholding or deduction not happened.

29.4. The Bank is not liable for any changes that may occur in tax and parafiscal scheme applicable to Clients, namely changes to profitability or net remuneration of the account or of any application or operation subscribed or executed on behalf of Clients, be it resulting from changes produced by law or to Clients' personal situation or assets.

30. COMMUNICATIONS BY CLIENTS

30.1. Unless otherwise stated, all communications and information Clients must provide in writing to the Bank, under the terms of these General Terms, may be done:

- a) On paper, by post to the Bank, preferably addressed to the agency where the Account is held;
- b) Electronically, by email addressed to the Bank to the email address declared by it at the moment of opening of the account or on a later date, specifically for that effect;
- c) Other means of communication, namely informatic means (such as the APP), phone, or other means agreed upon with the Bank. In case of phone call, Clients shall use the personal information system the Bank establishes, which shall have the same legal value as a signature, and the corresponding recording is hereby authorised.

30.2. The Bank shall not be liable for damages resulting from the use of post, phone, email, swift, or any other communication system, or from delay, loss, violation, misrepresentation or misunderstanding of the information shared, or for the falsification of signatures or documents. The Bank shall also not be liable for damage resulting from the delay, non-receipt (total or partial) of documents, transmission errors, reception with technical deficiencies, interferences, disconnections, or other anomalies via the communication systems used by Clients and directed to the Bank pursuant to this agreement, or for the delivery to a place or person different than the recipient of the information or other elements sent by Clients or third parties.

30.3. The Bank shall also not be responsible for damages resulting from the execution of orders or instructions given by Clients whenever, for reasons not demonstrably attributable to it, its computer systems or those of third parties whose use is necessary for the purpose, do not allow the accurate and complete execution of said orders or instructions.

30.4. If there are any questions regarding instructions or other communications, particularly regarding their origin, the identity or the power of their authors, and the clarity or sufficiency of its contents, the Bank reserves the right to not execute them or to previously require, by the means it determines convenient, confirmation or clarification, with the Clients bearing the consequences of their non-execution or late execution, and for procedures aimed at their confirmation or clarification.

30.5. Clients authorise the Bank to record and register phonographically, in a computerised way, or in an equivalent way their orders or instructions, and keep the respective records for the time it determines, being able to use such records or registrations as proof.

30.6. In the event of reception, transmission, and execution of orders regarding the negotiation of Financial Instruments, orders may be given:

- a) By phone, provided that they are non-complex Financial Instruments. The calls are phonographically registered under the terms of article 307-B of the Securities Code;
- b) In person, being such orders transcribed by the reception and signed by the person giving the order;
- c) By electronic means of communication, which the Bank registers according to the provisions of European law.

31. COMMUNICATIONS BY THE BANK

31.1. Written communications and information the Bank addresses to Clients pursuant to this agreement or in compliance with any legal or regulatory provisions shall be made:

- a) On paper support, by post addressed to the Client which is the first holder (when this is the case) to the address assigned to the Account declared by the holder upon opening of the account, or, if the address has been changed, to the last declared address;
- b) Electronically, by SMS or APP notification, as long as the Bank offers this service, and the Client has joined the channel;
- c) Electronically, by SMS or email addressed to the Client that is the first holder (when this is the case) to the email address declared by the holder at the time of opening the account, or, if the email address has been changed, to the last address communicated to the Bank;
- d) By any other means agreed upon between the parties.

31.2. The Bank may change communication methods usually used in communication with Clients, communicating such change with a 60 (sixty) day notice from the date where it is expected to take effect.

31.3. It is the holder's responsibility to communicate the update of the address assigned to the Account to the Bank, as provided for in item 2.

31.4. The Bank may also use other means of communication, namely, phone, fax, express mail services or companies providing similar services, hand delivery, by Bank employees or couriers hired under protocol.

31.5. The Bank shall not be liable for delays, deficiencies, interruptions, or other anomalies resulting from the use of post or other means of communication or for the delivery to a place or person different from the recipient of the information or elements sent by it to Clients or third parties, except if such anomalies are demonstrably attributable to it.

31.6. If the return of more than 2 (two) communication sent by the Bank occurs, or if Clients request it and the Bank accepts, the Bank shall keep the communications to be sent to Clients.

32. STATEMENTS

32.1. The Bank issues and sends to Clients, at least once a month, the statement regarding all debit and credit transactions carried out in their Account, as well as complementary information necessary.

32.2. The information mentioned in the previous item may only be made available by the Bank to Clients on paper or electronically or by the APP, provided that the Bank offers this service, and the Client has joined it, under the terms of the provisions of item 30.1.

32.3. Upon request from Clients, the Bank may issue other types of statements regarding the Account or with a different frequency, and the amount owed for this service and for other expenses and taxes are debited from Clients.

32.4. Clients shall verify statements and complementary information, and if they realise there are possible irregularities, such as the incorrect entry of an operation carried out or the entry of an operation not ordered, they shall communicate this immediately to the Bank.

32.5. Aiming for the rectification of the situation provided for in the previous item, Clients must communicate it to the Bank within the shortest time frame possible, and this claim may not be satisfied after 13 (thirteen) months from the date of the unauthorised debit or debit done incorrectly.

32.6. Statements and complementary information sent to Clients may comprise, for example:

- a) Information regarding the Account, Associated Accounts or other products and services subscribed by Clients;

- b) Other information the Bank must provide to Clients, under the terms of these agreement or in compliance with any legal or regulatory provisions.

32.7. In the event of the Bank providing information under the terms of the previous item, the information shall be duly separated from relevant information and debit and credit transactions in the Account.

32.8. The processing of services related with financial intermediation activities shall be the subject of a statement sent to Clients monthly.

33. CHANGES TO THE TERMS AND CONDITIONS

33.1. The Bank may change these Terms and Conditions, communicating this to Clients by circular means, in the Account statement, or by any other means, at least 60 (sixty) days before the date determined for the entering into force of said changes.

33.2. Clients may terminate this agreement immediately and without charge, based on the changes mentioned, within 30 (thirty) days from the issue of the communication made by the Bank, complying for this effect with the provision below with all due adjustments.

33.3. For collective Accounts, the communication of non-acceptance of the changes proposed and subsequent expression of willingness to close the Account shall be made by all holders, without prejudice to the possibility of holder resignation of any of the holders, pursuant to these Terms and Conditions.

33.4. If Clients do not express their intention to terminate the agreement governed by these Terms and Conditions within the timeframe determined above, the Bank shall assume that the changes introduced were tacitly accepted.

34. GENERAL PROVISIONS REGARDING BNI EUROPA'S APP

34.1. By entering into this Agreement, the Client joins the APP service, which is governed by these Terms and Conditions.

34.2. In the APP, Clients may access and execute bank operations regarding their deposit bank accounts or financial instruments accounts.

34.3. Without prejudice to pending operations being processed, the Bank may, at any time, change the set of features available and/or the technical conditions of their operation.

34.4. The APP can be accessed by introducing Clients' security, personal, secret, and untransferable credentials.

34.5. The Bank reserves the right to suspend or terminate access to the APP whenever safety reasons or the compliance with legal obligations justify it.

34.6. Clients are responsible for keeping their credentials to access the APP a secret, as well as to prevent their abusive use by third parties, taking full responsibility for the correct use of the codes attributed to them.

34.7. If Clients have reasons that indicate that third parties are aware of their credentials, they should communicate this to the Bank immediately, so it can take all necessary steps.

34.8. The provisions of the previous number shall apply in cases of lost, stolen, or mislaid credentials.

34.9. Executing operations through the APP is subject to the Bank's internal norms and rules.

34.10. The Bank shall not be liable for any damage caused to Clients or third parties as a result of the individual and cumulative occurrence of the following situations:

- a) Causes out of the Bank's control;
- b) Interference, suspension, interruption, disturbance, disconnection, or any other anomalies of telecommunications and internet services;
- c) Disturbances to the computer or electric system used by Clients;
- d) Unlawful interference of third parties and/or computer virus, other error, tampering of the information given by electronic means;
- e) Performance of any operation instructed by third parties.

35. SPECIFIC PROVISIONS FOR USING THE BNI EUROPA DEBIT CARD

35.1. Clients subscribe to the debit card at their request, by signing an application form subject to the Bank's acceptance, and the relationship shall be governed by the provisions of these Terms and Conditions, the applicable legislation and banking practices and customs.

35.2. For the purposes of these specific provisions, the parties are the Bank, in its capacity as issuer of the debit card, and the Client, who requests that the card be issued in their name and who, upon acceptance of the proposal, assumes the status of cardholder.

35.3. Account holders or joint account holders can request the provision of a debit card, which is a national means of payment that allows the Client's account to be operated.

35.4. The debit card is the property of the Bank and is issued individually for the exclusive use of its holder being personal and non-transferable.

35.5. The Client is, for all intents and purposes, the trustee of the debit card.

35.6. The debit card will be sent to each Client in accordance with the security procedures set out by the Bank.

35.7. Once Clients receive the debit card, they must activate it.

35.8. The debit card can be used by the cardholder to pay for goods and services, or other charges, at units connected to the Multibanco network.

35.9. Whenever the debit card is used with the correct input of the PIN or secret code, it is presumed to have been used by the cardholder. If it is proven that the card was used with the correct PIN or secret code input by another person, it is presumed that such use was consented to or culpably facilitated by the cardholder.

35.10. The operations for transferring funds using the debit card are carried out under the sole responsibility of the Client.

35.11. It is strictly forbidden to use the debit card for illegal transactions of any kind.

35.12. The Bank reserves the right to cancel the debit card or unilaterally suspend its use in the following cases:

- a) If the contract is cancelled;
- b) In the event of abusive, inappropriate or incorrect use of the debit card;
- c) When facts occur which, for security reasons, justify it;
- d) If the Bank becomes aware of any fraudulent use or any irregularity that could result in liability for the Bank and/or the Client.

35.13. Even if the Client's account is duly provisioned, the Bank may refuse transactions in circumstances where security alerts exist or are triggered by the Bank regarding the transaction to be carried out by the Client.

35.14. Debit card use limits shall be governed according to the Bank's Policies and Standards, as well as applicable legislation.

35.15. Movements and transactions made with the debit card will be posted, recorded, and reflected in the Client's account.

35.16. The transfer and debiting of amounts in the account concerning bank transfers shall be carried out in accordance with the terms and deadlines laid down in the applicable legislation in force at any given time.

35.17. The Bank shall not be held liable for any losses suffered by the Client as a result of non-execution or defective execution as a result of using the debit card.

35.18. The Client undertakes to strictly comply with the terms of these General Terms and Conditions in good faith, particularly regarding the correct use of the debit card, the duty to secure the debit card and its PIN, the reporting to the Bank of any loss, theft or misplacement of the debit card and the possible payment of commissions and/or fees that the Client is obliged to pay for issuing and using the debit card.

35.19. The Client shall be liable for losses in the account arising from due use of the debit card resulting from loss, theft, robbery, forgery, or misappropriation attributable to the Client, within the limit of the available balance in the account, up to a maximum of €150.00 (one hundred and fifty euros).

35.20. Each debit card has an expiry date which corresponds to the date printed on the face of the card and cannot be used after this date.

35.21. For the provision, ownership and use of the debit card, the cardholder shall be liable for the commissions, fees, expenses, and other charges set out in the price list in force at any given time.

36. TERMINATION OF THE CONTRACT AND CLOSURE OF THE ACCOUNT BY CLIENTS

36.1. The contract shall be valid for an indefinite period.

36.2. If the Clients intend to terminate the contract and close the Account, they must inform the Bank in writing at least 30 (thirty) days beforehand, by means of a declaration signed by the account holders, indicating the destination of the deposited funds and, if applicable, of the financial assets.

36.3. Upon termination of the contract and closure of the Account under the provisions of the previous paragraph, the Client shall not bear any charges.

36.4. If the Bank receives an instruction to close the Account, it may declare the early maturity of all or part of the liabilities of any of the clients towards the Bank.

36.5. Clients are required to hand over to the Bank in advance all means of payment or of operation of the Account that may have been handed over to them.

36.6. The Bank reserves the right not to close the Account in the event of any of the following situations:

- a) Existence of any pending order or operation;
- b) Existence of a debit balance on the Account in favor of the Bank;
- c) Existence of any Associated Account;
- d) Failure by the Clients to return all the means of payment delivered to them or until all the Client's liabilities towards the Bank have been settled;
- e) Existence of judicial order or legal impediment.

36.7. The closure of the Account does not remove the liability of the Account holders up to the point at which they withdraw from it.

36.8. Accounts can only be closed by Authorised Representatives if they have explicit powers to do so, in which case the credit balance must be transferred or made available to the Client.

37. TERMINATION OF THE CONTRACT AND CLOSURE OF THE ACCOUNT BY THE BANK

37.1. If the Bank intends to terminate the contract and close the Account, it must inform the Clients in writing, under the conditions stipulated in item 31, at least 60 (sixty) days prior to the date from which it intends the termination to be effective.

37.2. Without prejudice to the provisions of the previous paragraph, the Bank may terminate the contract and close the Account with immediate effect whenever any of the following situations arise:

- a) Falsehood, inaccuracy or incorrectness of any data provided by the Clients for the purpose of concluding and executing the agreement or any operation provided for therein;
- b) Failure by the Clients to fulfil any obligation arising from this agreement or from the Clients' particular conditions and/or other documents subscribed by the Clients;
- c) Serious breach by the Clients of legal duties applicable to them, particularly regarding anti-money laundering and anti-terrorist financing rules;
- d) By judicial or administrative decision;
- e) When the Client is subject to insolvency proceedings, special revitalization proceedings (PER), special payment agreement proceedings (PEAP) or any of these measures is decreed;
- f) Reasonable suspicion by the Bank of fraudulent behavior or improper use of services or payment instruments by the Client.

37.3. In the event of any of the above, the Client's liabilities and any guarantees shall remain in force until all the Bank's claims against them have been met. The closure of the Account does not remove the liability of the Clients up to the point at which such act effectively takes place.

37.4. Within a maximum period of 10 (ten) days after receiving notification from the Bank that the Account has been closed, Clients undertake to hand over to the Bank all means of payment or operating the respective Account.

38. OTHER ASPECTS REGARDING ACCOUNT CLOSURE

38.1. The closure of the Account always implies the closure of the Associated Accounts.

38.2. If the Clients do not provide the IBAN of the Account to which they intend the Account balance to be transferred up to the date set for its closure, the Bank may send a bank check for the amount of the balance to the address mentioned in the Terms and Conditions (or, if this has changed, to the last address provided to the Bank). If the check is returned, the existing balance in the Account in favor of the Clients shall be transferred to a regularization account at the Bank, from which the Clients may request a transfer to an account to be indicated. The costs, charges, and taxes due as a result of keeping these amounts in the regularization account and the method used to transfer them are fully borne by the Clients and shall be deducted from the amount to be remitted by the Bank to the Clients.

38.3. From the date on which the closure of the Account becomes effective, the Bank shall not execute any order from the Clients, Legal Representatives or Authorised Representatives on the Account.

38.4. If the Account is not used for a period of 90 (ninety) consecutive days, the Bank may close it under the conditions referred to in this and the previous paragraph.

39. AGREEMENT COPY

During the term of the agreement, Clients may at any time request a new copy of the agreement from the Bank, on paper or on any other durable medium.

40. PERSONAL DATA – COLLECTION AND PROCESSING

40.1. The data collected by the Bank, at the time of the conclusion of this contract and during its execution, will be subject to automated and computerised processing and will form part of a personal data file which the Bank, as the entity responsible for the respective processing, may use during the period necessary to fulfil the purposes of the collection or subsequent processing, for the following purposes:

- a) Management of the pre-contractual or contractual relationship and related operations;
- b) Compliance with legal obligations regarding prevention of money laundering or terrorist financing;
- c) Compliance with other legal or regulatory obligations;
- d) Carrying out promotion and direct marketing actions using automatic calling machines, fax machines, electronic mail, SMS, MMS, or other means that allow messages to be received independently of the recipients' intervention, provided that this is explicitly authorised by the Client(s);
- e) Carrying out market research, evaluation surveys and statistics.

In order to carry out the purposes mentioned above, the Bank may interconnect the data collected for the purpose of updating and completing such data.

40.2. The data collected and held by the Bank may be transmitted, within the scope of this contractual relationship, while respecting the duty of confidentiality and the principle of the purpose for which it was collected, to the following entities:

- a) Entities of the group to which the Bank belongs with the purpose of providing banking and financial services;
- b) Entities managing public or private credit risk centres;
- c) The Banco de Portugal's Credit Liabilities Centre, regarding actual or potential liabilities arising from credit operations for which the data subject is the beneficiary, under the provisions of the law;
- d) Credit analysis and fraud prevention agencies;
- e) Judicial or administrative authorities, where such transfer is mandatory;
- f) Organisations, including insurance companies that have contracts with the group in which the bank operates in order to provide services, promotions or offers;
- g) Entities that provide solvency services to credit institutions, including credit collection companies if it proves necessary to recover amounts owed to the Bank;
- h) Legal and supervisory authorities whenever the Bank is legally obliged to do so;

- i) Subcontractors who will process the data on behalf of the Bank and in accordance with the purposes determined by it, when and to the extent that this proves necessary to offer the holder of products and services marketed by the Bank, to fulfil pre-contractual and contractual obligations between the Bank and the holder, to carry out market research, evaluation surveys or statistical analyses;
- j) Any entity with which the Bank negotiates for the assignment of its contractual position and/or credits arising from this contract.

40.3. The Bank guarantees the data subject the right of access, correction, erasure, restriction of processing, portability, opposition, or refusal of automated decisions via the e-mail address dpo@bnieuropa.pt.

40.4. The Bank guarantees the data subject that they may at any time object to the processing of their data for direct marketing or profiling purposes by writing to the following email address: dpo@bnieuropa.pt.

40.5. The Bank guarantees the data subject that the data is collected and stored only during the period necessary to fulfil the purposes of collection and further processing.

40.6. The Bank guarantees that the necessary technical and organisational measures have been implemented to protect the data against accidental or unlawful destruction, accidental loss, alteration, disclosure, or unauthorised access, as well as against any other form of unlawful processing.

40.7. The Bank will transfer data to third party countries that do not belong to the European Union or the European Economic Area only in cases allowed by law. Data may be transferred outside the European Union, namely when this is necessary for (i) the execution of orders or requests (e.g., transfer of payment abroad), (ii) by legal requirement or (iii) with the express authorisation of the data subject.

40.8. Under the provisions and for the purposes of Law no. 89/2017, from August 21st, the Bank shall query the information contained in the central register of the beneficial owner.

41. CONFIDENTIALITY

The Bank, its directors and employees will not disclose or use any information about facts or elements regarding the relationship between the Bank and its Clients, except in cases of laundering of illicit gains and terrorist financing, powers of supervisory bodies, taxation and other situations provided for by law.

42. LIABILITY

42.1. The Bank shall not be liable for any damage, harm and/or loss suffered by Clients and/or third parties as a result of abnormal and unforeseeable circumstances beyond the Bank's control, namely:

- a) Actions, omissions, failures or carelessness by Clients and/or, to the maximum extent permitted by law, by third parties directly or indirectly involved in the execution of operations covered by this agreement;
- b) Delays, errors, interference, suspensions and/or interruptions of communications, power failures, loss of data and/or other anomalies resulting from deficiencies in the operation of any equipment or computer system, as well as any means or telecommunications network, both public and private, used in the transmission of orders, instructions and/or the execution of operations;
- c) When the Client is subject to insolvency proceedings, special revitalisation proceedings (PER), special proceedings for payment settlement (PEAP) or the decree of any of these measures;
- d) Floods, fires, storms, earthquakes, acts of terrorism, explosions, strikes, labour disputes (whether or not involving employees of the Bank) or any other cases of Force Majeure, unless the damage resulting from such anomalies is proven to be attributable to the Bank

42.2. The Bank cannot be held liable for (i) the lack of veracity or inaccuracy of the documents or information provided by the Client; and (ii) the violation or non-compliance by the Clients of any legal, regulatory or contractual provision binding them, which is directly or indirectly related to the execution of the operations covered by this agreement (e.g. in terms of the prevention of money laundering and terrorist financing).

42.3. Clients acknowledge (i) that the Bank's content, images, graphics, logos, documentation, forms, domains and brands are intellectual creations of the Bank or of third parties contracted by the Bank, protected by intellectual property rights, copyright and the like, and therefore undertake not to carry out any act that may, under the terms of the applicable legislation, constitute an infringement of these rights; and (ii) the Bank's intellectual property rights over all the services,

functions and products provided by the Bank, including the graphic design of the website, namely texts, images and texture.

42.4. Clients are not authorised, under any circumstances, and by any means or medium whatsoever, to copy, reproduce, alter, distribute, disclose, sell, assign, retransmit or make the content and information made available through the Bank accessible to third parties.

43. MISCELLANEOUS

43.1. The Bank is expressly authorised to do business with itself during the mandates granted under this agreement. The cases in which the Bank performs an act or enters into a transaction in which it intervenes in a dual representative capacity shall be considered business with itself, provided that they are carried out within the scope of the mandates granted to the Bank.

43.2. For the purposes of court summons, the addresses of the Clients set out in the special conditions (or, if this has been changed, to the last address declared to the Bank) and the Bank's address will be the ones used.

43.3. Without prejudice to its continuing liability towards its Clients, the Bank is expressly authorised to partially subcontract the services covered by this agreement to a suitable entity, provided that this does not detract from its activity, that it maintains the same level of protection for its Clients, and that control of the subcontracted activity is maintained.

43.4. For any further information, the Client can come to the Bank or contact it via its usual phone number.

44. DEPOSIT GUARANTEE FUND

44.1. The Bank takes part in the Deposit Guarantee Fund.

44.2. The Deposit Guarantee Fund guarantees the value of deposits up to a maximum of €100,000 (one hundred thousand euros) for each depositor, whether or not the depositor resides in Portugal.

44.3. Deposits made in the Bank benefit from the reimbursement guarantee provided by the Deposit Guarantee Fund whenever deposits become unavailable for reasons directly related to their financial situation.

44.4. For each depositor of a given bank, and when calculating the amount of their deposits, the deposit accounts they hold with that bank are taken into account, including interest due, on the date on which the bank's unavailability to pay is ascertained; if the deposits are in foreign currency, their amount is converted into euros at the exchange rate on that date.

44.5. The reimbursement must take place within the following deadlines: i) a parcel of up to € 10,000 (ten thousand euros) of all the deposits covered, within a maximum of 7 (seven) days; ii) the remainder, up to the guaranteed limit of € 100,000 (one hundred thousand euros), within a maximum of 20 (twenty) working days. The deadline is counted as of the date on which the deposits become unavailable, and the Deposit Guarantee Fund may, in absolutely exceptional circumstances and in relation to individual cases, ask Banco de Portugal to extend the deadline by no more than 10 (ten) working days.

44.6. All types of deposit are covered, in particular, demand and term deposits, unless exempted by law.

44.7. The information in this section is a summary of the current Deposit Guarantee Scheme. For more detailed information, without prejudice to the information available at the Bank's branches and on its website, you can also access the following website www.fgd.pt.

45. INVESTOR COMPENSATION SYSTEM

45.1. The Bank also takes part in the Investor Compensation System, which is governed by Decree-Law no. 222/99, from June 22nd.

45.2. For more detailed information on the investor compensation scheme, please visit the following website: www.cmvm.pt.

46. EXTRAJUDICIAL COMPLAINTS AND APPEALS PROCEDURES

46.1. The Client may submit complaints or grievances about the actions or omissions of the Bank's bodies and employees to the Client's Ombudsman, who will analyse them after taking the necessary investigatory steps and may issue recommendations to the Bank's Executive Committee. The Client's Ombudsman's recommendations are binding on the

bodies and services, after approval by the said Committee. Questions should be sent in writing to the Client's Ombudsman via e-mail to provedoria@bnieuropa.pt.

46.2. Clients can also submit directly to the Banco de Portugal or the Portuguese Securities Market Commission ("CMVM") any complaints based on the Bank's failure to comply with the law, by accessing the Banking Client Website where they can fill in the online complaint form or print out and fill in the respective complaint form and send it by post to the address of Banco de Portugal mentioned on the respective Website or by the means specified on the CMVM's website. Clients can also choose to use the Complaints Book available in physical format at the Bank's head office (which will be made available as soon as the Client requests it) or in electronic format at www.livrodereclamacoes.pt.

46.3. Disputes with an equal or lesser value than the jurisdiction of the 1st instance courts may, as an alternative to the competent judicial means, be submitted to the following out-of-court dispute resolution bodies: the Lisbon Consumer Conflict Arbitration Centre and the National Consumer Conflict Information and Arbitration Centre.

47. APPLICABLE LAW AND JURISDICTION

47.1. This agreement is governed by Portuguese law.

47.2. Without prejudice to the provisions of the following point, in the event of a claim or dispute with a value equal to or lower than €5,000 (five thousand euros), arising from the interpretation, validity or execution of this agreement, the Client may resort to the out-of-court dispute resolution entities to which the Bank has subscribed.

47.3. The Bank and the Client may also resort to the courts, stipulating for this purpose the jurisdiction of the Lisbon or Porto courts, if the holder is a resident of the metropolitan areas of Lisbon or Porto, respectively, or the civil court of the holder's place of residence, provided that it is in Portugal.

47.4. The Bank may also resort to coercive means of fulfilment in the event of non-payment of sums owed under this contract, based on the last statement sent to the Client and not contested by the latter.

48. COMPETENT SUPERVISORY AUTHORITIES

48.1. The Bank's activity is subject to the supervision of Banco de Portugal, with which it is registered under number 191, as well as to the supervision of the CMVM, with which the Bank is registered under number 444.

48.2. The head offices of the supervisory authorities referred to in the previous paragraph are located at Rua do Comércio 148, 1100-150 Lisbon, and Rua Laura Alves 4, 1050-138 Lisbon, and other means of contacting them can be found at www.bportugal.pt and www.cmvm.pt, as applicable.

48.3. Simultaneously with the reception and analysis of possible complaints from the Client, Banco de Portugal and the CMVM, within the scope of their powers, may also mediate access to the investor compensation and deposit guarantee systems in force in Portugal, as mentioned above.

49. REPORTING LIABILITIES TO BANCO DE PORTUGAL

49.1. The Bank is required to communicate to this entity, for the purposes of centralising and disclosing information, on behalf of the direct beneficiary of the credit, the balances of liabilities arising from active credit operations granted on the last day of each month, as well as the guarantees provided on behalf of the potential debtor.

49.2. The operations referred to in the previous paragraph also include the unused amounts relating to any type of irrevocable credit lines contracted, including credit cards, to be reported in the name of the direct beneficiary, as they constitute potential liabilities, and the amounts of guarantees and sureties provided in favour of the Bank, to be reported in the name of the guarantors and collateral providers, from the start of the respective financing contract, up to the limit of the provided guarantee.

49.3. Clients have the right to know the information on them in the Central Credit Register and, when errors or omissions are found, they should ask the Bank to rectify or update them.

50. PREVENTION OF MONEY LAUNDERING AND TERRORIST FINANCING

50.1. Under the provisions of the legislation and regulations in force, the Bank may request, at any time, additional information on (i) the Client, their Legal Representatives or Authorised Representatives or the beneficial owners; (ii) the operations planned or carried out; (iii) the source and destination of funds; or (iv) any other information relevant to the fulfilment of the legal standards regarding the identification and prevention of money laundering or terrorist financing

crimes, and may proceed to terminate the business relationships already established or, alternatively, to block any movement within the scope of such relationships while the information is not provided.

50.2. With regard to transactions registered in the Account, Clients expressly (i) declare that they shall not use the Account for business transactions/activities that result in a violation by the Bank of United Nations resolutions or other legal acts of international scope approving sanctions/restrictive measures; (ii) acknowledge that direct or indirect payments to or from sanctioned countries and/or to or from sanctioned persons are prohibited, except in extraordinary circumstances where business or transactions are permitted under sanctions programmes and authorisation is granted by the Bank's anti-money laundering and counter-terrorist financing department; and (iii) declare that it will not expose the Bank to the risk of being sanctioned or subject to any prohibition or action in relation to any sanctioned country.

CHAPTER III

ACCOUNT TERMS AND CONDITIONS FOR SPECIAL TERM DEPOSIT ACCOUNTS

51. DEFINITIONS

51.1. Term deposit accounts are those in which term deposits are made, which fall due at the end of the period for which they were made, without prejudice to early withdrawal under the terms agreed between the parties.

51.2. Special scheme deposit accounts are other accounts created by the Bank or provided for in legal or regulatory provisions.

51.3. The Bank shall establish the various types of term deposit accounts and special accounts, setting out their characteristics and conditions.

51.4. Term deposit accounts and special regime accounts are governed by the provisions of this Chapter and, alternatively, by the General Account Conditions set out in Chapter II, without prejudice to the applicable legal provisions and whatever is specifically agreed by the parties.

52. OPENING

The holder or any of the holders, for collective Accounts, may open term deposit accounts and special accounts associated with the Account, and these Accounts, as well as the deposits made in them, are subject to the same operating conditions as the Account, unless the parties stipulate otherwise in writing.

53. TYPES OF DEPOSITS

Term deposits and special deposits are one of the following types in terms of the type of remuneration and their greater or lesser complexity:

- a) Simple deposits, meaning deposits remunerated at a fixed or variable rate, in the latter case indexed simply to money market indexes (e.g. Euribor);
- b) Structured deposits, which are deposits whose profitability is associated, in whole or in part, to the evolution of the price of financial instruments or relevant financial or economic variables and designated on a case-by-case basis in specific documentation.

54. SETTING UP AND WITHDRAWAL

54.1. When each term deposit is set up, a contract will be signed between the parties with the special and/or specific conditions of the deposit, including the conditions for withdrawing it, by opting for one of the following methods:

- a) If a term deposit is set up without early withdrawal, the deposit may only be withdrawn at the end of the period for which it was set up and may not be reimbursed by the Bank before the end of that period;
- b) In the case of a term deposit with early withdrawal, the deposit may be withdrawn, at the unilateral initiative of the holder, before the term for which it was constituted, under the conditions agreed at the time it was set up.

54.2. In the case referred to in point b) of the previous paragraph, if the deposit was made in a:

- a) Joint collective term deposit account, any of the holders may withdraw the term deposit early, regardless of the holder or holders who set up the deposit, unless the parties expressly stipulate otherwise;
- b) Joint collective term deposit account, the term deposit can only be withdrawn early with the consent of all the holders;
- c) Mixed collective term deposit account, the term deposit can only be withdrawn early in accordance with the terms and conditions agreed between the holders and the Bank.

55. INTEREST

The interest yielded by term deposits and special deposits shall be credited to the Account when due, unless otherwise provided by law or stipulated by the parties.

56. WAIVER FROM PROVIDING AN INFORMATION NOTICE

In the case of simple term deposits with an initial term of 7 (seven) days or less intended for professional use, the Bank is expressly exempt from providing the holder with the respective Standardised Information Sheet.

I have received a copy, read and accepted the contents of these Terms and Conditions, whose reference is: **DO-CGERAIS-2023_11_02**

THE HOLDER(S)

(Signature as per signature form)

PLACE:**DATE:** / /

By Banco BNI - Banco de Negócios Internacional (Europa), S.A