

GENERAL CONDITIONS FOR ACCOUNT OPENING

I.	Account opening	4
1.	Scope	4
2.	Account opening process.....	4
3.	Bison Mobile.....	6
4.	Information and communications to the Client	8
5.	Forms of communication of orders.....	8
6.	Fees and charges	10
II.	Current Accounts.....	10
7.	Holders and types of Current Accounts	10
8.	Unique identifier and movement	11
9.	Provisioning and debit authorisation.....	11
10.	Remunerative interest rates.....	12
11.	Credit from other income.....	12
12.	Associated accounts.....	12
13.	Subscribing of financial investments.....	13
14.	Account statements.....	13
15.	Death or dissolution of the Client.....	14
16.	Account closure	14
III.	Payment services.....	15
17.	Scope	15
18.	Debit cards	15
19.	Reception of payment orders.....	16
20.	Transfers	16
21.	Direct debits	17
22.	Execution of payment orders	17
23.	Rectification and repayment of payment transactions.....	18

24.	Execution time limit and value date	19
25.	Information to be provided to the Client	19
26.	Bank liability for the execution	20
27.	Liability for unauthorised payment transactions	21
IV.	Financial Instruments Accounts	22
28.	Opening.....	22
29.	Registration and deposit of securities and other financial instruments.....	22
30.	Account statements and information.....	23
31.	Loan of securities and financial instruments.....	23
32.	Account closure	23
V.	Investment services	24
33.	Orders related to financial instruments.....	24
34.	Transmission of orders	25
35.	Execution of orders.....	26
36.	Information related to execution of orders.....	27
37.	Liability for the transmission or execution of orders	27
38.	Exercise of shareholders' rights	28
39.	Client categorisation.....	29
40.	Information on the suitability of the transaction	30
41.	Conflicts of interest	32
42.	Information on corporate events	32
43.	Information related to the sub-custody of Client assets.....	33
VI.	Miscellaneous provisions	33
44.	Duration, rescission and termination	33
45.	Right to withdrawal.....	34
46.	Change and update of Client information	35
47.	Amendment of the Contract and price list.....	36
48.	Provision of financial information	36
49.	Professional secrecy	37
50.	Personal Data Processing.....	38

51.	Prevention of money laundering and terrorist financing	39
52.	Other provisions	40
53.	Client complaints to the Bank	40
54.	Supervisory authority and complaints	41
55.	Extrajudicial means for settlement of disputes	41
56.	Law and jurisdiction	42

I. Account opening

1. Scope

- 1.1. These general contractual clauses ("**General Conditions**") contain the general provisions of the contract between Bison Bank, S.A., a public limited liability company with registered office at Rua Barata Salgueiro 33 piso 0, 1250-042 Lisboa, registered at Lisbon Companies Registrar under the single registration and legal person number 502 261 722 and with share capital of €195,198,370.00 ("**Bank**") and the Client applicable to the opening, movement, maintenance and closing of current accounts ("**Current Accounts**") and securities or other financial instruments deposit and registration accounts ("**Financial Instruments Accounts**"), as well as the provision of payment services and services related to the receipt, transmission and execution of orders.
- 1.2. The General Conditions are also applicable to any products and services provided by the Bank to the Client, unless indicated otherwise under specifically agreed terms and conditions, in writing, between the Parties for these products and services. In the event of conflict between these General Conditions and those terms and conditions, the specific terms and conditions of those products and services shall prevail.
- 1.3. The products and services indicated in the previous numbers shall also be subject to the applicable legislation and regulations and to general banking practice.
- 1.4. The provision of products and services provided by the Bank are subject to legal and regulatory restrictions in certain jurisdictions, namely in the United States of America and territories under its jurisdiction.
- 1.5. The specific terms and conditions of the products and services together with the General Conditions are referred to as "**Contract**".
- 1.6. The Portuguese version of the General Conditions represents the understanding of both Parties. Any other versions are provided as translation. In the event of conflict between existing versions, the Portuguese version shall prevail.

2. Account opening process

- 2.10 The account opening procedure begins with the opening of a first Current Account ("**Main Current Account**") and the corresponding associated Securities Account.
- 2.11 The opening of a Current Account and of a Financial Instruments Account, and the corresponding provision of services by the Bank, is conditional upon the cumulative meeting of the following:

- v. Acceptance by the Client, or any legal or voluntary representatives, who may act on behalf of the Client at any given time for all intents and purposes (“**Representatives**”), of these General Conditions and all other particular conditions that may be stipulated between the Parties, including completion of the corresponding file presenting the signature of the Client and any Representatives authorised to move the Current Account and associated accounts (“**Signature File**”);
 - vi. Correct and full completion by the Client and their Representatives, when applicable, of the file presenting the data characterising the Client, Representatives and beneficial owners (“**Characterisation Form**”);
 - vii. The Client’s submission, in a true and comprehensive manner, and acceptance and confirmation by the Bank, of all the information and documents required for account opening relative to the Client, their Representatives and beneficial owners, as applicable, pursuant to the applicable legislation and regulations, the Bank’s internal procedures and general banking practice;
 - viii. When opening the Main Current Account, the making of the initial deposit by the Client.
- 2.12 The Bank’s acceptance of the information and documents, as well as the making of the initial deposit by the Client, when applicable, referred to in the previous number, is completed by the activation of the Current Account and the Financial Instruments Account, which, in turn, determines the corresponding start of the provision of services by the Bank relative to those accounts.
- 2.13 The Bank may accept opening the Main Current Account without the Bank’s prior confirmation of all of the Client’s identification data, in which case the Client should submit all the information and documents required by the Bank within the maximum time period of 60 (sixty) days counted from the Bank’s request, period during which no transactions can be made in the Current Account and/or Financial Instruments Account nor changes to their holders can be effected.
- 2.14 If the time period established in the previous number elapses without the Client’s identity having been confirmed, the business relationship with the Bank under the Contract shall cease immediately and automatically, without need for any further communication.
- 2.15 The Bank reserves the right to not open the account or not authorise its movement if any doubts remain as to the full identification of the Client, their Representatives or beneficial owners, as applicable, if the Bank suspects or knows of facts suggesting the practice of money laundering and/or terrorist

financing, or in any other case in which the law permits the Bank to reject the opening of the account or its movement.

- 2.16 If the Client is resident in a country outside the European Union, the Client expressly authorises and appoints the Bank to, at its discretion, request the Portuguese Tax Authorities to assign a tax number on behalf of the Client, for account opening purposes, without this constituting or being able to be interpreted as constituting the appointment of a the Bank as the Client's tax representative, which the Bank does not accept, or the Bank taking on the duties of an attorney, manager of Client's assets or rights.
- 2.17 The signatures on the Signature File shall be considered valid for any other accounts, contracts or documents involving the Client and/or Representatives in the context of their relations with the Bank.
- 2.18 The mode, form and conditions of movement, the signatures and other items established in the Characterisation Form and Signature File are applicable to the accounts that may be opened by the same Client at the Bank, which do not require completion of specific Characterisation Form and Signature File, unless specific conditions are agreed for those accounts.

3. Bison Mobile

- 3.17. The Bank provides the Customer with the following digital channels ("**Bison Mobile**") enabling the Client to carry out the transactions established in this Contract:
 - vi. Home Banking: electronic banking service consisting of a platform which can be accessed online using a computer or other mobile device, enabling the Client to manage their accounts;
 - vii. Mobile Banking: remote banking service developed for access by mobile phone, enabling the Client to manage their accounts through the application for mobile devices, available at iOS and Android stores ("**App**").
- 3.18. By the Contract, the Client accepts the use of the digital channels indicated above provided by the Bank to the Client.
- 3.19. The Client's subscription to Bison Mobile is conditional upon the Client's correct completion of the Characterisation Form and the setting, by the Client or by the Client and Bank together, of a username and an alphanumeric password and/or secret personal code (hereinafter jointly referred to as "**Security Codes**").
- 3.20. Security Codes are unique, personal and non-transferable. The Client shall be responsible for their proper use and confidentiality, undertaking to not provide, reveal or disclose them to third parties, nor record them in manner that may facilitate their knowledge by third parties, whether temporarily or

permanently. The Client shall be solely, fully and exclusively liable to the maximum extent permitted by law for the unauthorised, abusive or fraudulent use of the Security Codes as a consequence of a breach, even if negligent, of the Client's obligations.

- 3.21. The Client undertakes to comply with the security recommendations for Security Codes available at <https://www.bisonbank.com/> and to access Bison Mobile only through secure devices with secure connections, which are exclusively used by the Client, and to fully endeavour to maintain the security of such devices and connections.
- 3.22. The Bank may change the required information, the format of the Security Codes, or take other supplementary security measures deemed necessary or appropriate, without prior notice.
- 3.23. The authorisation of certain transactions through Bison Mobile is also subject to a strong customer authentication system, namely a one-time password ("OTP") sent by text message to the mobile phone number indicated by the Client, or in the form of push notifications, or by reading biometric data (e.g., Face ID or Touch ID).
- 3.24. The entering of the Security Codes, OTP, push notifications or biometric data shall be sufficient and effective, for all legal purposes, for the Client's authorisation of any transaction available on Bison Mobile.
- 3.25. The unauthorised, abusive or fraudulent use of the Security Codes or biometric data recorded in the Client's mobile device are of the entire and exclusive liability of the Client or their Representatives, who shall bear all the losses arising directly or indirectly thereof.
- 3.26. The Client undertakes to regularly check on Bison Mobile the transactions made in their accounts.
- 3.27. The Client undertakes to, as soon as they become aware, immediately inform the Bank, through any of the means established in clause 5, of the incorrect, abusive or fraudulent use of Bison Mobile, and should specify, insofar as possible, the causes and ways of the incorrect, abusive or fraudulent use.
- 3.28. The Client's access to and use of Bison Mobile may be temporarily or permanently restricted or cancelled whenever the Client fails to fulfil their obligations arising from the Contract, the Client fails to fulfil other obligations, whatever their origin (legal, regulatory or contractual), relevant under their relationship with the Bank, or the Bank believes that the required security conditions are not met.
- 3.29. The Bank may, without requiring prior notice, make any changes that it deems appropriate to the functionalities provided in Bison Mobile, in particular, their total or partial, temporary or permanent, modification, extension, suspension

or cancellation, whenever the Bank deems there are reasons justifying such action.

- 3.30. The Client acknowledges that Bison Mobile is based on a complex technical system, that could malfunction or fail for reasons beyond the Bank's control, as well as the need for maintenance and adjustments. As such, the Bank cannot guarantee the operability of Bison Mobile at all times and shall not be liable for any damages caused by or arising from delays or unavailability in access to or use of Bison Mobile.
- 3.31. The Client expressly states knowing and accepting that the Internet is a public network and that, as such, the Bank cannot be held liable for any damages arising from its use, in particular if any unauthorised third parties make any changes the contents of any orders.
- 3.32. If access to Bison Mobile is unavailable for any reason, the Client may contact the Bank through any of the alternative means established in clause 5.

4. Information and communications to the Client

- 4.5 Communications and information that the Bank should address or provide to the Client may be made available in electronic form in the reserved area of Bison Mobile or by sending them to the contact e-mail indicated in the Characterisation Form or, if it has been changed, to the last e-mail address disclosed to the Bank, unless another form of communication has been expressly agreed or an imperative legal provision imposes another form of communication.
- 4.6 Notwithstanding the provisions in the previous number, whenever legally permissible, and unless expressly agreed otherwise, Bison Mobile shall be the means used by the Bank to provide information and send communications addressed to the Client, including all legally due information, namely concerning the execution of orders for financial instruments, according with the periodicity and contents established in the applicable legal and regulatory provisions.
- 4.7 When mandatory pursuant to an imperative legal provision or when this form of communication has been especially designated in the General Conditions, the communications shall be sent in paper to the postal address indicated in the Characterisation Form or, if it has been changed, to the last postal address disclosed to the Bank.
- 4.8 Unless agreed otherwise in writing between the Bank and the Client, the language of communication between the Bank and the Client, and vice versa, is Portuguese.

5. Forms of communication of orders

- 5.7 The Client, and/or their Representatives, may issue orders and authorise the movement of the Current Account through the following forms:
- iii. Preferably, through Bison Mobile, by entering the Security Codes required for the transaction in question and by the strong customer authentication through a OTP;
 - iv. Residually, if the method referred to in i. does not prove to be objectively possible, by other means that are legally permitted or that may be expressly agreed between the Parties, namely phone or e-mail.
- 5.8 Orders conveyed by the Client by any of the forms listed in the previous number shall be recorded by the Bank as follows:
- iii. Computer record, if the order was conveyed electronically;
 - iv. Other records compatible with the means used, namely in phonographic form, when conveyed by phone.
- 5.9 In any case, the Bank reserves the right to request, before or after carrying out the transactions, confirmation of the order received by any verification means considered adequate, namely by the Bank phoning the Client to the number indicated in the Characterisation Form, whereby the Client undertakes to provide this confirmation immediately and by the means deemed necessary by the Bank, namely in writing.
- 5.10 The Client accepts that the execution of any instructions related to the Current Account and/or the Financial Instruments Account requires the security procedures defined or requested by the Bank at any given time, namely limits to transfers made or extra authorisation systems by OTP for each transaction, in addition to those established in clause 3.7.
- 5.11 The Client undertakes to compensate the Bank for any expenses incurred by the Bank due to the execution of instructions or orders received, which have been confirmed under the terms of the previous numbers.
- 5.12 For purposes of the Bank keeping records confirming orders, the Bank is hereby expressly authorised to:
- v. Maintain and update an electronic record of the Client's accesses to Bison Mobile, the transactions conducted and orders issued through it, as well as record and log the phone calls between the Client and the Bank. The Client may request the Bank for a copy or transcript of their content, for which the fee presented in the Price List shall be charged whenever this request is manifestly unfounded or excessive;
 - vi. Use the records referred to in the previous subparagraph as sufficient means of proof of orders and/or instructions conveyed (where the Parties agree to endow these records with the evidential value established for electronic documents drawn up in writing on which a qualified electronic signature has been placed, pursuant to the

legislation in force on matters of electronic documents), namely in any legal proceedings;

- vii. Disclose to the supervisory authority, whenever so requested, the records of phone conversations, electronic communications or other data transmission records;
- viii. If the Client does not want the phone calls to be recorded, the Client must use the other access channels provided by the Bank, namely Bison Mobile.

6. Fees and charges

- 6.5 For the products and services provided to the Client, the Client shall be charged the fees and expenses established in the Bank's Price List in force at any time, which is available at <https://www.bisonbank.com/pt-pt/precario/>.
- 6.6 To the fees and all other expenses due for the products and services provided by the Bank, as well as their formalisation, the legally applicable taxes shall be added, which shall be borne by the Client.
- 6.7 The Client is also liable for any costs, rates and fees arising from the execution and formalisation of any agreement signed with the Bank.
- 6.8 The Client shall always be liable for the payment of any costs and charges, of any nature, which are payable due to the cancellation, or attempted cancellation of any order conveyed by the Client to the Bank.

II. Current Accounts

7. Holders and types of Current Accounts

- 7.8 Each Client may hold one or more Current Accounts at the Bank.
- 7.9 Current Accounts may be individual or collective, according to whether they are held by one or more persons.
- 7.10 Collective Current Accounts may be moved as follows:
 - iv. Joint and several accounts – may be moved individually by any of their co-holders;
 - v. Joint accounts – may be moved together by all of their co-holders;
 - vi. Mixed accounts – may be moved according to the conditions expressly defined for that purpose in the Characterisation Form.
- 7.11 Unless expressly stipulated otherwise, the Bank assumes that the co-holders of collective accounts own the balance of these collective accounts and their associated accounts in equal parts.
- 7.12 The inclusion of new holders in the Current Account always implies their accountability for all the liabilities associated with the Current Account on their inclusion date.

- 7.13 When the account is collective, and provided the Bank does not object to such, namely due to the existence of liabilities associated with the Current Account, any of the Clients may request their removal without prior authorisation of the remaining co-holders.
- 7.14 The Bank reserves the right to create, modify or extinguish different types of current account, at any time, based on commercial criteria.

8. Unique identifier and movement

- 8.4 As a rule, with the opening of a Current Account, the Bank gives the Client an International Bank Account Number (IBAN) and its BIC/Swift, which correspond to the account's unique identifiers.
- 8.5 The Current Account may be debited by its holder, co-holders, Representatives or, in the case of legal persons, by their representatives, and by other persons authorised by them to move it.
- 8.6 In the case of collective accounts, the authorisation of movement given to persons other than the Current Account's co-holders must be made expressly by the latter.

9. Provisioning and debit authorisation

- 9.6 The Client undertakes to keep the Current Account sufficiently provisioned to bear the debits authorised by the Client and the payment of all the amounts payable to the Bank, including fees, taxes and expenses.
- 9.7 If the Current Account is not sufficiently provisioned, the Bank may not execute the transaction ordered by the Client, irrespective of the nature of the transaction.
- 9.8 Without prejudice to the previous paragraph, even if the Current Account is not sufficiently provisioned for the purpose, the Bank may, but is not in any circumstances obliged to, accept the execution of the payment or debit transaction from the Current Account, in the form of credit overrunning, the value of which shall bear interest at the rate defined in the Price List, plus the respective expenses, up to the date of settlement and without the need for any request. Fees or other expenses, pursuant to the Price List, may be payable for credit overrunning.
- 9.9 As an alternative to the provisions in the previous number, the Bank may debit any other individual or joint and several collective Current Account at the Bank.
- 9.10 The Bank is hereby expressly and irrevocably authorised to debit the Current Account and any associated accounts that are or may be held by the Client

by the values required to pay or repay all the amounts payable or repayable by the Client, namely fees, expenses, costs, rates, taxes, late payment interest, fees and/or other expenses derived thereof, and may also offset such due amounts with any of the Client's credit balances regardless of meeting the preconditions for legal offset.

10. Remunerative interest rates

- 10.5 When remunerative interest is payable to the Client on the balances of the Current Account and its associated accounts, the remunerative interest rates shall be those publicised by the Bank, unless agreed otherwise between the Bank and the Client.
- 10.6 The calculation and crediting of remunerative interest shall be processed according to the conditions and time limits publicised by the Bank, or agreed between the Parties.
- 10.7 The remunerative interest shall be credited to the Current Account, unless there is an agreement otherwise between the Parties.
- 10.8 The Bank is hereby expressly authorised to not credit remunerative interest to the Current Account with average maintenance balances below the established minimum levels, throughout the respective counting periods.

11. Credit from other income

- 11.4 Interest, dividends and income of Financial Instruments Accounts and accounts associated with Current Accounts, gained by the Client, shall be credited to the respective Current Account, unless there is a legal provision determining the capitalisation of interest in a certain type of account or if the Client has expressly chosen capitalisation, and provided this respects the conditions agreed or publicised by the Bank to that end, upon the subscription and/or renewal of the financial investments in question.
- 11.5 The amounts received due to the exercise of the rights referred to in clause 38, net of all the values that the Bank should charge or withhold under the terms of the applicable legislation, shall also be credited to the respective Current Account.
- 11.6 The Bank may, in some cases, and without prejudice to the above, credit amounts that are not yet net of all the values that the Bank should charge or withhold under the terms referred to above, which it shall only do after crediting that Current Account.

12. Associated accounts

- 12.4 The opening of a Current Account entails the automatic opening of a Financial Instruments Account which shall be associated with that Current Account.

- 12.5 The Client may also open other Current Accounts at the Bank, constituted as dependent on the Main Current Account, including, but not limited to, financial investments, accounts related to the portfolio management service or investment advisory service that may be specifically contracted between the Bank and the Client, subject to the respective terms and conditions.
- 12.6 Investment advisory and portfolio management services may be provided by the Bank to the Client by subscription of specific terms and conditions by the Client.

13. Subscribing of financial investments

- 13.8 The Client may subscribe the financial investments offered at any time by the Bank, including term deposits.
- 13.9 The terms and conditions of financial investments shall be freely defined by the Bank, according to the legal and regulatory provisions in force.
- 13.10 Funds relative to the subscription, early withdrawal, redemption or maturity of financial investments shall be moved exclusively through the Current Account to which they are associated.
- 13.11 The early repayment, total or partial, of any financial investment is conditioned to the specific terms and conditions agreed to between the Bank and the Client upon their subscription, namely with respect to withdrawal conditions.
- 13.12 In the absence of a prior agreement on the withdrawal conditions of early repayment of term deposits, interest shall only be payable to the Client if more than 90 (ninety) days have elapsed since the subscription of the investment, without prejudice to the provisions in the terms and conditions of each investment.
- 13.13 The financial investments may or not be renewed upon maturity if their balances are below the defined minimum levels publicised by the Bank.
- 13.14 The information relative to financial investments provided by the Bank does not exempt consultation of all the applicable legal documents nor replace the use of legal, tax, investment consultants or other specialised consultants by the Client.

14. Account statements

- 14.4 The Bank shall provide the Client with monthly Current Account statements, in electronic form, unless no movements have been made to the Current Account in such month, although the Client must be given the statement at least on an annual basis.
- 14.5 Without prejudice to the provisions in the previous number, the Client may request, in writing, the sending of an account statement on paper, or the

provision of the statement with less than a monthly periodicity, in which case the applicable charges presented in the Price List shall be payable.

- 14.6 The Client is responsible for checking the provided statement and, when detecting a possible nonconformity, for contesting any unaccepted values within the maximum period of 15 (fifteen) days counted from the statement's dispatch date.

15. Death or dissolution of the Client

- 15.5 The Bank shall immediately block the Current Account balance if it becomes aware of the Client's death, in case of natural persons, or dissolution in case of legal persons.
- 15.6 The balance shall remain blocked until the Bank has been given the documents proving the death of the holder and corresponding certificate of inheritance, or dissolution of the company, and compliance with any tax obligations related to succession or dissolution.
- 15.7 Unless instructed otherwise, concerning movements before the date of death, and without prejudice to the legal obligations as to duties of disclosure, the Bank shall provide any of the heirs, or the administrator of estate, with the information they request in relation to the Current Account and its movement, provided that the request is within the legal time limits for archiving documentation, where the Bank's provision of information may give rise to the payment of a fee, pursuant to the Price List.
- 15.8 The Client's successors should immediately return all the means of payment in the Client's name to the Bank.

16. Account closure

- 16.6 In the event of Contract termination, under the terms of clause 44, the Bank shall close the Current Accounts.
- 16.7 If the Current Account holders do not withdraw the balance before its closure, the Bank shall follow the necessary procedures for its settlement and send them a bank cheque of the corresponding value. Should the cheque be returned, the deposited value shall be entered in the accounts as a transfer to the Bank's accrual account, from which the Client and/or their Representative may fully withdraw that value at once.
- 16.8 The Bank will not execute any orders after the Current Account closure date.
- 16.9 The closure of the Current Account implies the immediate cancellation of all the means of payment or movement of the Accounts that may have been given to the Client and that, upon closure, the Client undertakes to destroy or, alternatively, hand over to the Bank.

- 16.10 The closure of the Current Account automatically determines the closure of all the associated accounts, including the Financial Instruments Account, and the cancellation of all the other services associated with the Current Account.

III. Payment services

17. Scope

- 17.4 The Bank may provide the Client, as payer and/or payee, the following payment services associated with the Current Account:
- vii. All the operations required for operating a Current Account;
 - viii. Execution of bank transfers, including domiciliation orders;
 - ix. Execution of direct debits, including one-off direct debits;
 - x. Account information services;
 - xi. Payment initiation services;
 - xii. Other activities that may be provided by the Bank concerning payment services.
- 17.5 These General Conditions cover national and cross-border intra and interbank payment transactions when:
- iv. Made in the currency of a Member State of the European Union, in which the other payment service provider intervening in the payment transaction is located in the European Union, or the Bank is the only payment service provider intervening in the payment transaction;
 - v. Made in a currency other than that of a Member State of the European Union, when the other payment service provider intervening in the payment transaction is located in Portugal or in another Member State;
 - vi. Parts of the payment transaction are made in Portugal, in any currency, where the other service provider intervening in the payment transaction is located outside the European Union.
- 17.6 The payment transactions established in the previous number may be carried out in euros or in the currency of a Member State of the European Union not belonging to the euro area. In this last case, the Bank carries out the currency conversion to the transfer currency, charging a fee for that transaction, pursuant to the Price List in force.

18. Debit cards

- 18.4 The Client may associate debit cards issued by third parties to a Current Account.
- 18.5 Debit cards issued by third parties do not constitute, for legal purposes, payment services provided by the Bank.
- 18.6 Debit movements made by the holder with the debit card shall be reflected in the Current Account statement.

19. Reception of payment orders

- 19.6 A payment order is considered received at the time when it is correctly received by the Bank, through one of the means of transmission of orders established in clause 5, and when it contains all the necessary requirements for its execution, pursuant to these General Conditions.
- 19.7 Payment orders conveyed by the Client to the Bank should be clear and easily perceptible, without any type of corrections or erasures.
- 19.8 If the provisions in the previous number are not fulfilled, the Bank reserves the right to confirm any orders conveyed by the Client with that Client, and shall not be liable for any delay arising as a consequence of that confirmation.
- 19.9 The Client and the Bank may agree that the payment order is deemed to have been received according to the following options:
- iv. On a particular date;
 - v. After a certain time limit has elapsed;
 - vi. On the date in which the Client makes the funds available to the Bank for execution of the payment order.
- 19.10 Payment orders received or agreed to have been received, pursuant to the previous numbers, on a date that is not a business day in Portugal, or after 3 p.m. (Lisbon time) of a business day, are considered as having been received on the following business day, which is its time of reception by the Bank for all legal and contractual purposes.

20. Transfers

- 20.1. The Client may issue payment orders that imply the transfer of funds from the Current Account to other payment accounts.
- 20.2. For the payment orders to be valid, they cannot be subject to any condition and must contain the following details:
- iv. Amount to be transferred and currency in which it is denominated;
 - v. The unique identifier of the destination payment account;
 - vi. If available, the payee's name and the sending data (additional information about the transaction) must also be provided.
- 20.3. For the Bank to be able to execute the payment order, the Current Account must be duly provisioned to cover the amount to be transferred and payment of its corresponding fee and any taxes, if applicable.
- 20.4. The payment order instruction formulated by the Client constitutes the Client's consent for its execution.
- 20.5. The payment order instruction may be conveyed by the Client to the Bank through any of the means established in clause 5.
- 20.6. Once the Bank has received the payment order issued by the Client such order cannot be revoked.

- 20.7. The Bank is not obliged to confirm the unique identifier of the destination payment account provided by the Client, being limited to executing the payment order based in the unique identifier provided by the Client.
- 20.8. If the unique identifier provided by the Client is incorrect, even if other information details are provided, namely the payee's name, the Bank is not responsible for the non-execution or faulty execution of the payment transaction.
- 20.9. In the case referred to in the preceding number, the Bank may take measures with a view to recovering the funds involved in the payment transaction, and under these circumstances the Client may be charged a fee established in the Price List.

21. Direct debits

- 21.1. The provision of the direct debit service enables the Client to make national and cross-border payments for products supplied or services rendered by third parties, by debit on the Current Account based on a debit authorisation previously issued by the Client, as a result of invoicing instructions sent by the product supplier or service provider to the Bank, where these instructions may refer to a single payment or to various payments.
- 21.2. In the direct debit authorisation, the Client may establish a maximum limit of the value of each debit and a time limit for a series of payments over time.
- 21.3. If the value indicated by the creditor in the invoicing instruction exceeds the maximum limit established by the Client, the Bank shall not carry out the debit and shall reject the invoicing instruction sent by the creditor.
- 21.4. The Client may, at any time, cancel the direct debit authorisation or change the limits referred to in the previous numbers, but the cancellation and change of limits shall only take effect for debits that have not yet been made.
- 21.5. Without prejudice to repayment rights, the Client may revoke the direct debit order, up to 3 p.m. of the business day preceding the date agreed for the debit of the funds from the Current Account.

22. Execution of payment orders

- 22.1. A payment order is considered fulfilled by the Bank at the time when its value is credited to the payee's payment account.
- 22.2. The Bank and the Client, as payee of a payment transaction, expressly agree that any values payable to the Bank for that movement shall be deducted from the amount of the corresponding payment order, with these values being detailed in the statement sent by the Bank to the Client.

- 22.3. Whenever the requirements established in these General Conditions are met, the Bank cannot reject a payment order authorised by the Client, irrespective of whether it was issued by its Client, by the payee, or through it.
- 22.4. In the absence of specific orders or in the case of receiving contradictory orders from any persons authorised to move the Current Accounts, the Bank shall only fulfil the order that it first received in condition to be fulfilled or, alternatively, it may refuse to fulfil those orders which are not confirmed by all the Current Account holders.
- 22.5. The Bank may also refuse to fulfil an order if it has reasonable doubts as to the payer's identity or the nature of the requested transaction, or in the absence of any mandatory data.
- 22.6. If the Bank rejects a payment order issued by the Client, due to the aforesaid conditions not being met, it should immediately notify the Client of that rejection and, if possible, substantiate its decision and indicate the procedure to be followed for its correct execution.
- 22.7. If the Bank's rejection is objectively justified, the Client may be charged for the costs inherent to that notification.
- 22.8. A payment order whose execution has been rejected by the Bank is considered as not having been received by the Bank.

23. Rectification and repayment of payment transactions

- 23.5. After having become aware of an unauthorised or incorrectly executed payment transaction, the Client should, without unjustified delay and within the maximum period of 13 (thirteen) months counted from the respective debit, in the case of a consumer or micro-enterprise, or 15 (fifteen) days, in all other cases, use the contacts indicated in clause 5 to request the Bank to rectify the movement.
- 23.6. Once the request established in the previous number has been submitted, the Bank must promptly repay the Client for the value of payment transactions that are confirmed to have been authorised by the Client, and whose execution or responsibility are imputable to the Bank pursuant to these General Conditions and, if applicable, restore the debited Current Account to the situation in which it would have been if the payment transaction had not been executed.
- 23.7. If the Client denies having authorised a particular payment transaction or claims that the payment transaction was not correctly carried out, the Bank should provide the details confirming that it was authorised, authenticated, properly recorded and entered in the accounts, and that it was not affected by a technical malfunction or other flaw.

- 23.8 Apart from the cases established in the previous numbers, any complaints of the Client related to account movements should be made within the maximum period of 30 (thirty) days counted from the occurrence or from when the Client became aware.

24. Execution time limit and value date

- 24.3 When the requirements for carrying out payment transactions under the terms of the previous clauses are met, the Bank shall observe the following maximum time limits in the execution of payment orders:
- viii. For intrabank transfers, the funds should be credited to the payee's account on the same business day on which the payment order is considered to have been received from the payer, in conformity with the provisions in clause 19.5;
 - ix. For national and cross-border interbank transfers, in euros, in the Single Euro Payments Area (SEPA) in which the Client is the payer, the funds must be credited to the payee's account by the end of the first business day following the date on which that payment order is considered to have been received, pursuant to the provisions in clause 19.5;
 - x. If the payment order is non-SEPA, the funds shall be credited to the payee's account by the end of the following third business day;
 - xi. For payment transactions in which the Current Account is the payee's payment account, the value date assigned to the credit in the Current Account shall be, at the most, the business day on which the respective value was credited by the payer's payment service provider to the Current Account;
 - xii. Payment transactions that involve other payment service providers, based in a Member State of the European Union, carried out in currency other than the euro, shall be executed within 4 (four) business days counted from the date when the respective payment order was received, pursuant to the provisions in clause 19.5.
- 24.4 The Bank shall assign the payment transactions credited to the Current Account the value date corresponding to the business day on which the value is effectively received by the Bank, with the Client's account being credited on that same day.

25. Information to be provided to the Client

- 25.3 The Bank provides the Client, monthly by sending the statement in electronic form, the following information for each individual payment transaction debited from the Client's account:
- vi. A reference enabling the Client to identify each payment transaction and, if applicable, information related to the payee;

- vii. The value of the payment transaction in the currency in which the Client's payment account is debited or in the currency used in the payment order;
 - viii. The value of the payment transaction's charges and, if applicable, the respective details, or the interest payable by the Client;
 - ix. If applicable, the foreign exchange rate applied to the payment transaction by the payer's payment service provider, as well as the value of the payment transaction after that currency conversion;
 - x. The debit value date of the debit or the date of reception of the payment order.
- 25.4 Without prejudice to the provisions in the previous number, the Client may also request the Bank to provide the aforesaid information on paper or in another electronic form, subject to payment of the expenses established in the Price List.

26. Bank liability for the execution

- 26.8 The Bank is responsible for the correct execution of a payment order, conveyed in conformity with the requirements established in the Contract, by a Client that is a consumer or micro-enterprise.
- 26.9 Notwithstanding the provision in the previous number, the Bank shall not be liable for the non-execution or faulty execution of a payment order if the unique identifier provided by the Client is incorrect.
- 26.10 Without prejudice to the Client's right to rectification established in clause 23 and the Bank's endeavours to recover the funds involved in the payment transaction, if a payment order is issued by the Client, the Bank shall be responsible for its execution, unless it can prove that the payee's payment service provider received the value of that payment transaction, in which case the payee's payment service provider shall be liable.
- 26.11 If a payment order is incorrectly or not executed by the Bank, as established in the previous number, the Bank should repay the Client, without unjustified delays, for the value of the transaction and, if applicable, restore the debited Current Account to the situation in which it would have been if the incorrect execution of the payment transaction had not occurred.
- 26.12 If the Client is the payee of the payment transaction and the Bank is responsible under the terms established in the last part of number 1, the Bank should credit the corresponding value to the Client's Current Account.
- 26.13 Notwithstanding the provisions referred to in number 1, the Bank, at the Client's request, shall endeavour to track the payment transaction, notifying the Client of its findings.

- 26.14 In addition to the repayments established in numbers 4 and 5, the Bank shall also be liable for any charges or interest that, as a consequence of the non-execution or incorrect execution, the Client may incur, either as payer or payee.

27. Liability for unauthorised payment transactions

- 27.9 Without prejudice to the provisions in clause 23, if the Bank executes a payment transaction without the Client's authorisation, the Bank must repay the Client for its value after becoming aware of the transaction or after it has been reported to the Bank and, in all cases, at the latest by the end of the first business day following that on which the Bank became aware or it was reported to the Bank.
- 27.10 The Bank shall not carry out the repayment within the time limit established in the previous number if it has reasonable grounds to suspect fraudulent action of the Client, as payer, and shall inform the judicial authority, within that same time limit, under the terms of the criminal law and criminal procedure law.
- 27.11 If the Bank does not repay the Client immediately and no reasonable grounds have been detected to validly suspect fraud, or that suspicion has not been reported in writing to the judicial authority under the terms of the criminal law and criminal procedure law, late payment interest is payable to the Client pursuant to the applicable legal system.
- 27.12 Whenever the Client is entitled to repayment, the Bank must ensure that the value date of the credit to the Current Account is not after the date on which the value was debited from that account.
- 27.13 In the case of unauthorised payment transactions arising from loss, robbery or misappropriation of payment instruments, with breach of confidentiality of the personalised security devices imputable to the Client, then, if the Client is a consumer or micro-enterprise, the Client shall bear the losses related to these transactions only within the limit of the available balance in the Current Account up to the maximum of €150, except in the cases established in the following number and in cases in which the losses are due to the Client's fraudulent action, in which case the Client shall fully bear the losses.
- 27.14 In the case of the Client's fraudulent action, the Client shall bear all the losses arising from unauthorised payment transactions if they are due to fraudulent action or non-compliance with one or more of the obligations established in clause 3.
- 27.15 In the event of the Client's gross negligence, the Client shall bear the losses arising from unauthorised payment transactions up to the limit of the available balance in the Current Account, even if more than €150, depending

on the nature of the personalised security devices of the payment instrument and the circumstances of its loss, robbery or misappropriation.

- 27.16 After having notified the Bank, a Client that is a consumer or micro-enterprise shall not bear any financial consequences arising from the use of a lost, stolen or misappropriated payment instrument, except in the case of fraudulent action, provided that the Client requests the rectification of the unauthorised payment transactions under the terms and within the time limits established in these General Conditions.

IV. Financial Instruments Accounts

28. Opening

- 28.3 The opening of a Current Account entails the automatic opening of a Financial Instruments Account which the Client may use.
- 28.4 Unless instructed otherwise by the Client and without prejudice to the provisions in the following clauses, the holders and movement conditions of the Current Account are applicable to Financial Instruments Accounts.

29. Registration and deposit of securities and other financial instruments

- 29.7 Following the opening of a Financial Instruments Account, the Bank undertakes to provide the service of registry and deposit of securities and other financial instruments, with the following numbers being applicable with the necessary adaptations arising from their nature or type and category.
- 29.8 The securities and financial instruments entrusted by the Client to the Bank's custody shall be registered or deposited in Financial Instruments Accounts.
- 29.9 The Bank cannot be held accountable for damage arising from any defects or circumstances negatively affecting any security or other financial instrument received by the Bank for deposit or registration in an account.
- 29.10 The Bank reserves the right to not accept the deposit or registry of securities and other financial instruments about which it has reasonable doubt as to their compliance with the applicable legal and regulatory provisions, as well as securities and other financial instruments that are traded or registered in markets in which it does not usually pursue its activity, and securities and other financial instruments whose issuer is in a situation of insolvency and/or liquidation.
- 29.11 The acceptance of the deposit or registry of securities and other financial instruments does not constitute any judgement by the Bank about their legal validity or compliance with any applicable legal or regulatory provision.
- 29.12 The Bank shall scrupulously observe the principle of ownership unbundling of the financial instruments of the Client and all the other clients from the

financial instruments of its own portfolio, and shall comply with all other duties and obligations established in the law and regulations in force.

30. Account statements and information

- 30.4 The Client accepts that, unless the same information has already been sent previously, the Bank shall send a statement, on a quarterly basis in electronic form, with the due legal content related to the financial instruments registered or deposited in the Client's Financial Instruments Account.
- 30.5 The Bank shall issue execution notes relative to each transaction made in the Financial Instruments Account, under the legally established terms.
- 30.6 The Bank undertakes to provide the Client with all the information on the different types of securities or financial instruments, in particular concerning market risks and costs, as well as any interests of the Bank or entities linked to the Bank, guarantee schemes or other means of protection.

31. Loan of securities and financial instruments

- 31.6 Unless there is written communication otherwise addressed to the Bank, the Client explicitly authorises the Bank to use the securities and other financial instruments registered or deposited in its Financial Instruments Accounts in securities loan transactions, namely to deal with settlements of stock exchange transactions in which the Bank is a counterparty, taking full responsibility for the corresponding transactions.
- 31.7 Only securities and other financial instruments listed for trading on a regulated market and whose trading is not suspended can be loaned under the terms of the previous number.
- 31.8 Loaned securities and other financial instruments shall, by virtue of the law, be transferred to the Bank's ownership.
- 31.9 The Bank's use of securities and other financial instruments under the terms of the previous numbers entitles the Client to the right to be remunerated pursuant to the Price List.
- 31.10 The Client acknowledges the risks inherent to the loan of securities and other financial instruments to the Bank as, until the Bank returns them, the Client shall only have the right to their return over the Bank and, thus, shall incur the risk, in particular in the case of the Bank's insolvency, of possibly losing part or all the investment made in those assets.

32. Account closure

- 32.4 The Client may, at any time, terminate the Contract and request cancellation of the Financial Instruments Account. To this end, the Client must inform the Bank by a written and duly signed document at least 30 (thirty) days in advance and, alternatively:

- iii. Order the transfer of the securities and other financial instruments registered/deposited in the Financial Instruments Account to an account at another financial intermediary legally qualified to render the services established in this section; or
 - iv. Order the divestment of the securities and other financial instruments registered or deposited in the Financial Instruments Account, where the Bank must, after this divestment, deliver the respective balance to the Client, net of all amounts payable to the Bank.
- 32.5 The Bank shall complete all the transactions that were started before the notification date, but shall not execute any orders received after receiving that notification, except for orders for withdrawal, transfer or divestment of the securities or financial instruments from the Financial Instruments Account leading to its closure.
- 32.6 If the Client has a single Financial Instruments Account and decides to close it, the Client must terminate the Contract, with the Main Current Account and any other accounts associated to it also being closed.

V. Investment services

33. Orders related to financial instruments

- 33.11 The Client may use the means established in clause 5 for conveying orders related to securities or financial instruments to the Bank.
- 33.12 The fulfilment of these orders requires, in addition to sufficient balance, the existence of securities or other financial instruments, as well as the possible blocking of the cash balances, securities or other financial instruments required for the execution of the aforesaid orders and payment of any applicable expenses, with the Bank being irrevocably authorised and mandated to carry out the respective debits or endorse the aforesaid securities or other financial instruments, on behalf of the Client, when this proves necessary.
- 33.13 For cases in which the order's execution have given rise to any credit overrunning in the Current Account:
- v. The Bank is hereby expressly authorised to withhold the securities or financial instruments whose transaction gave rise to credit overrunning, immediately notifying the Client of the fact and requesting settlement of this situation;
 - vi. The Client is hereby obliged to immediately settle the situation of credit overrunning originated by their order;
 - vii. If the situation referred in the previous subparagraph is not settled, the Bank may sell the withheld securities or financial instruments, under the

best market conditions, in which case the Client consents to bear the associated costs and risk of incurring capital losses;

- viii. The Bank shall confirm the execution of the divestment to the Client as soon as possible.
- 33.14 Orders given by the Client may be revoked or modified under the terms of these General Conditions and within the legal limits, provided that the Bank is informed of that revocation or modification before their execution.
- 33.15 The modification of an order constitutes the revocation of a previously given order and the subsequent issue of a new order.
- 33.16 The Client is liable for the payment of the charges, of any nature, payable due to the revocation or modification of any order conveyed by the Client to the Bank and, at the time of the issue of the order, for compliance with the applicable rules and regulations, and with the Client's contractual obligations with the Bank.
- 33.17 The Bank may refuse to accept an order given by the Client in all legally permissible cases and, in particular, in any of the following situations:
 - iv. The Client does not provide evidence of the availability of the securities that are intended to be sold and/or encumbered;
 - v. The Client has not promoted the blocking of the securities to be sold, when required to do so by the Bank;
 - vi. The Client does not make the value or the securities required to settle the transaction in question available to the Bank.
- 33.18 The Bank shall inform the Client of the rejection of an order given by the Client as soon as possible.
- 33.19 Orders are valid for the time limit defined by the Client, provided that time limit conforms with the rules of the market in which they are executed, with the latter prevailing over the time limit instructed by the Client.
- 33.20 If the Client does not indicate any expiry date, the orders shall be valid up to the end of the day on which they are received.

34. Transmission of orders

- 34.5 Once the Client's order has been received, the Bank may use other financial intermediaries or agents whenever deemed necessary for the execution of transactions ordered by the Client, namely in the case of financial instruments traded on markets in which the Bank does not operate.
- 34.6 The transmission of orders must be immediate and respect the priority of reception, unless indicated otherwise by the Client.
- 34.7 The Bank reserves the right to not convey the orders received if the information requested by the Bank is not provided, or if that information constitutes an impediment to carrying out those orders, namely with respect

to the assessment of the appropriateness of the transaction to the Client, when applicable. The Bank is not liable for any responsibilities arising from the non-fulfilment of orders due to such reasons.

- 34.8 The Bank cannot be held accountable for any variations in the market prices of the financial instruments relative to which the Client has given an order to the Bank, namely variations occurred from the time when the Client conveyed the order to the Bank and the time of its execution by the Bank, or by a third party after the Bank's transmission of that order to the third party.

35. Execution of orders

- 35.9 The Bank is hereby authorised to carry out all the necessary or suitable acts for the execution of the Client's orders and to intervene in any acts or dealings as the Client's counterparty (whether on its own behalf or in representation of third parties).
- 35.10 The Client declares, for all legal purposes, being fully aware of the content of the Bank's order execution policy, available at <https://www.bisonbank.com>, with which the Client expressly agrees; the Bank is willing to provide further information on this, should the Client request it.
- 35.11 The Bank may aggregate one or more Client orders with other orders of other clients or of the Bank itself, under the terms and conditions established in its order execution policy.
- 35.12 The Client understands and accepts that the Bank does not have the duty to decide on the appropriateness of a transaction on financial instruments ordered by the Client vis-a-vis the Client's circumstances if involving non-complex financial instruments only.
- 35.13 The Client acknowledges and agrees that the Bank does not execute or convey the orders received if the information requested by the Bank is not provided, or if that information constitutes an impediment to carrying out those orders, in particular with respect to the assessment of the suitability of the transaction to the Client, when applicable, where the Bank is not liable for any responsibilities arising from their non-fulfilment, unless it is due to the Bank's wilful misconduct or gross negligence.
- 35.14 The Bank advises that any specific instructions of the Client may prevent the Bank from taking the measures endorsed in the framework of its order execution policy, to obtain the best results relative to the execution of orders.
- 35.15 The Client expressly authorises the Bank to not execute orders, or request their confirmation in writing, prior to execution, without any liabilities being

imputable for this conduct, whenever, in the Bank's opinion, any of the following situations occurs:

- viii. There are doubts as to the orders received or they are unclear or imprecise;
 - ix. There are reasonable doubts as to the payer's identity or the nature of the requested transaction;
 - x. The defined requirements on the necessary authentication for the transaction's execution are not met;
 - xi. When, if the values related to the transaction in question must be settled by debit of any of the Current Accounts or Financial Instruments Accounts, the respective execution order is not conveyed in compliance with the applicable holders and movement and conditions;
 - xii. The Client identification procedures have undergone 2 (two) or more failed attempts;
 - xiii. The data provided by the Client is insufficient for the order's sound execution;
 - xiv. The Bank considers that the execution of the transaction in question is contrary to the law or could give rise to criminal, administrative offence or civil liability of the Bank or any of the members of its governing bodies or employees.
- 35.16 The Bank ensures the possibility of reconstitution of the internal circuit followed by the orders up to their execution.

36. Information related to execution of orders

- 36.3 When the Bank has executed an order on behalf of the Client, the Bank should:
- i. Promptly provide the Client, in electronic form, the essential information related to that order, as well as, at the Client's request, information about the status of its order;
 - ii. Send the Client an execution note for each transaction, at least with the content established in the applicable legislation, in electronic form, confirming the order's execution, as soon as possible or at the latest on the first business day following the execution or, if the confirmation is received from a third party, at the latest on the first business day following the date when the Bank received that confirmation, except in the legally established cases.
- 36.4 For orders related to units or shares of investment funds executed periodically, the Bank may send the Client a single execution note, on a bi-annual basis, covering the orders executed during the period in question.

37. Liability for the transmission or execution of orders

- 37.3 If the Bank does not execute or does not convey an order validly given by the Client and received by the Bank, or executes or conveys it in a flawed manner, the Bank shall only be liable if it acts in the case of wilful misconduct or gross negligence.
- 37.4 The Bank is not liable for any damages arising from the use of any communication system used to convey orders, namely those arising from the delay, loss, non-receipt, truncated, mutilated or defective receipt, duplicated receipt, vitiation, falsification, misappropriation and/or delivery to the wrong place or person of information or other details sent by the Client or third party, unless these situations were due to the Bank's wilful misconduct or gross negligence.

38. Exercise of shareholders' rights

- 38.10 The Bank is hereby mandated by the Client to exercise, on their behalf and in their representation, and should the Bank so wish:
- vi. The shareholders' rights related to dividends, interest and remuneration of any type inherent to the financial instruments registered or deposited in Financial Instruments Accounts;
 - vii. The right to repayment, redemption or reimbursement, in any manner entitled;
 - viii. The shareholders' rights to the financial instruments in the event of capital increases by incorporation of reserves;
 - ix. The rights to receive financial instruments of any kind that are assigned free of charge, as a consequence of holding financial instruments deposited or registered in Financial Instruments Accounts;
 - x. To sell rights inherent to financial instruments registered or deposited in Financial Instruments Accounts that do not, in themselves, permit the acquisition of new financial instruments.
- 38.11 The Bank decides, at its discretion, on the exercise of the mandate referred to in the previous number and on the form and direction of its exercise.
- 38.12 The Client expressly authorises the Bank to conduct, under the conditions in force at any time, the foreign exchange transactions that may be necessary to credit values received in foreign currency derived from the transactions referred to in number 1.
- 38.13 Unless instructed otherwise by the Client, the financial instruments arising from the Bank's exercise of the rights referred to in number 1 shall be deposited or registered in the respective Financial Instruments Account.
- 38.14 Unless instructed otherwise, the Bank shall not exercise, in representation of the Client, any other rights inherent to the financial instruments registered or deposited in Financial Instruments Accounts, including rights that presume

the provision of any consideration, derived, or not, from the exercise of pre-emption rights.

- 38.15 When there are Client instructions to exercise the rights referred to in the previous number, the Bank shall only exercise them when duly funded by the Client in advance with the consideration to be provided.
- 38.16 The condition in the previous number is considered to have been met when, if the consideration to be provided is in cash, the Client has, on the date of the Client's instructions, the Current Account sufficiently provisioned to bear the debit of the amount payable, plus the expenses and fees that prove payable, with the Bank hereby being expressly authorised to make the corresponding debits.
- 38.17 For the purposes of the provisions in the previous clauses, the Bank is hereby expressly authorised, but not obliged, to carry out all acts deemed appropriate to defend the Client's interests.
- 38.18 Concerning the portfolio management services, the Bank also undertakes to follow the provisions in its Engagement Policy, available at <https://www.bisonbank.com>.

39. Client categorisation

- 39.1. Pursuant to the applicable legislation, the Bank classifies the Client according to the Client's level of knowledge and experience into one of the following categories: retail client, professional client or eligible counterparty.
- 39.2. The Client shall be considered a retail client, except when the Bank, in the legally permitted cases, informs the Client, in electronic form, that it considers that the Client's nature is otherwise.
- 39.3. A Client that is a professional client may request the Bank, in writing, to be treated as a retail client.
- 39.4. Following the request referred to in the previous number, the Bank may treat the Client as a retail client by means of a written agreement between the Bank and the Client, which must clearly indicate its scope, specifying the services, financial instruments and transactions to which it is applicable, where it is presumed that, in the absence of these stipulations, the agreement refers to all the contracted services, financial instruments and transactions.
- 39.5. The Client may terminate the agreement referred to in the previous number by means of a written statement.

- 39.6. A Client that is a retail client may request the Bank, in writing, to be treated as a professional client, specifying the services, financial instruments and transactions relative to which that treatment is intended.
- 39.7. Following the request referred to in the previous number, the Bank shall assess the Client's knowledge and experience to ascertain the Client's capacity to take investment decisions alone and understand the risks they involve, considering the contracted services, financial instruments and transactions, and pursuant to the criteria established in the applicable legislation.
- 39.8. After the assessment referred to in the previous number, the Bank shall inform the Client, in writing or in a durable form, of its decision. When accepted, that decision must be accompanied by an explanation of the consequences derived thereof, so that this option does not entail a reduction of the protection provided by the applicable legislation and regulations.
- 39.9. Once the information referred to in the previous number has been received, the Client must then make a written statement declaring being aware of the consequences of the option taken.
- 39.10. The Client must keep the Bank informed of any subsequent modifications to the assumptions that led to the Client's classification as a professional client, namely compliance with the respective legal requirements.
- 39.11. If the Bank becomes aware that the Client no longer meets the legal requirements to be classified as a professional client, the Bank shall inform the Client that, if the Client does not provide evidence of maintaining the aforesaid requirements by a deadline determined by the Bank, the Client shall be treated as a retail client.

40. Information on the suitability of the transaction

- 40.1. The Bank shall provide the Client with information on the existence and nature of the risks of investments in financial instruments, including the specific risks involved in the transactions that the Client intends to carry out, namely liquidity, credit or market risks.
- 40.2. The Client undertakes to provide the Bank with all the information requested, in rigorous, updated and complete terms, about the Client's knowledge and experience in investment matters, financial situations and investment goals to enable the Bank to assess whether the Client understands the risks involved.
- 40.3. The Client undertakes to promptly inform the Bank on any change of the data provided under the terms of the previous number, ensuring that supplied information remains accurate, correct and updated.
- 40.4. Apart from other information requested by the Bank or that the Client deems pertinent, the information related to the Client's knowledge and experience

includes the types of services, transactions and financial instruments with which the Client is familiar, the nature, volume and frequency of the Client's transactions in financial instruments and the period during which they were carried out, the level of relevant qualifications and occupations performed by the Client.

- 40.5. The information relative to the Client's financial situation includes, whenever relevant, information on the source and size of the Client's regular income, assets, including net assets, investments and real estate assets, and regular financial commitments.
- 40.6. The information relative to the Client's investment goals includes, whenever relevant, information on the period during which the Client intends to hold the investment, the Client's risk-taking preferences, risk profile and investment goals.
- 40.7. The Client acknowledges that the Bank will base its decisions on the information provided by the Client, unless the Bank knows or is able to know that the information is outdated, inaccurate or incomplete.
- 40.8. When mandatory by law, if the Bank, based on the information received and on public or its own knowledge, deems that the considered transaction is not appropriate to the Client's profile, the Bank shall advise the Client on a durable medium of this circumstance.
- 40.9. If the Client refuses to provide the requested information or does not provide sufficient information, the Client acknowledges that the Bank cannot determine the appropriateness of the considered transaction to the Client's profile.
- 40.10. Pursuant to the applicable legislation, the Bank shall not assess the appropriateness of the financial instrument or service to the Client, when exclusively providing the Client with services of reception and transmission or execution of orders on non-complex financial instruments, as defined in applicable legislation, where the Client must gather the information considered suitable to assess the risks inherent to these financial instruments, and form their own opinion on the suitability of the financial instruments or service.
- 40.11. The Client is hereby informed that investing in financial instrument implies incurring risks, such as the risk of adverse variation of market conditions, the risk of insolvency of the respective issuer and, when applicable, of the reference entities, or liquidity risk, and that, depending on the features and nature of the financial instrument in question, the Client may lose their entire investment.
- 40.12. The warning established in the previous number is given in a summarised form and, as such, does not comprehensively list all the risks and other

relevant aspects in conducting transactions related to financial instruments. Therefore, the Client must ensure, before making any transaction of this type, that they fully understand the features of the transaction to be carried out and of the financial instrument in question, including the associated risks and the legal, tax, accounting or other relevant framework, if applicable.

41. Conflicts of interest

- 41.1. In complying with the applicable legal and regulatory rules, the Bank upholds a policy on prevention and management of conflicts of interest, which establishes the procedures to identify circumstances that could give rise to conflicts of interest and specify the proper procedures to be followed, so as to ensure that the financial intermediation activities are provided to the Client with the required independence.
- 41.2. The Client declares, for all legal purposes, being fully aware of the content of the Bank's policy on prevention and management of conflicts of interest, available at <https://www.bisonbank.com>, with which the Client expressly agreed.
- 41.3. The Bank may provide further information on the policy on prevention and management of conflicts of interest, if requested by the Client.
- 41.4. Without prejudice to the provisions in the previous numbers, the Bank is hereby expressly authorised to be the Client's counterparty in contracts or transactions desired by the Client, provided that the Bank has an interest therein and meets the intended conditions without worsening the position in which the Client would be found if the contract or transaction were carried out with third parties.

42. Information on corporate events

- 42.1. If the Bank is notified of a corporate event related to any securities or financial instruments registered or deposited in the Client's Financial Instruments Account, the Bank undertakes to fully endeavour to inform the Client of that event as soon as possible.
- 42.2. The Client acknowledges and accepts that information on corporate events does not depend on the Bank, but third parties (namely, but not exclusively, on the issuers of the securities or financial instruments in question). Hence, the Bank cannot assure the Client's notification of those corporate events nor does it assure the notification's accuracy and completeness, when it does occur.
- 42.3. Without prejudice to the previous clauses, the Bank immediately conveys information and notices received from the company to the shareholders, and conveys information received from the shareholders related to the exercise of the rights inherent to their shares to the company.

- 42.4. The Client undertakes to develop their own research, analysis and decision-making regarding information on corporate events related to the securities or other financial instruments deposited or registered in their Financial Instruments Account.

43. Information related to the sub-custody of Client assets

- 43.1. The Client acknowledges and accepts that their securities or other financial instruments may be deposited or registered by a sub-custodian in an overall account on behalf of the Bank, where the Bank cannot be held accountable for any damage arising to the Customer from that situation, unless it is due to the Bank's wilful misconduct or gross negligence.
- 43.2. The situation described in the previous number entails various risks, such as confusion between the assets belonging to the sub-custodian, the Bank and the Client, insolvency of the sub-custodian, and the Client's rights possibly not staying among all or some of the other creditors of the insolvent entity, constitution of guarantees or creation compensation rights of a third entity against the sub-custodian with allocation of the Client's assets, and applicability of a foreign law that does not endow the Client with the same protection as Portuguese law.
- 43.3. The Client acknowledges and accepts that the possibility of sub-custody of securities or other financial instruments in third parties may imply their non-availability for the Client, for reasons beyond the Bank's control.

VI. Miscellaneous provisions

44. Duration, rescission and termination

- 44.1. The Contract is in force for an indefinite period of time.
- 44.2. Any of the Parties may terminate this Contract, at any time and for any reason, provided they notify the counterparty of their intention 30 (thirty) days in advance of the intended termination date.
- 44.3. The termination shall take effect on the date indicated in the notification referred to in the previous number, without prejudice to the execution of transactions in course that cannot be annulled, and implies:
- v. The closure of all the Client's Current Accounts and Financial Instruments Accounts, and any associated accounts;
 - vi. The cancellation of all the means of payment provided;
 - vii. The obligation to immediately settle any negative balances in the Current Accounts and associated accounts;
 - viii. The early withdrawal of any financial investments, including term deposits, with the consequences arising thereof.

- 44.4. Without prejudice to any other rights conferred by the law, the Contract and other contractual documentation applicable to other specific products and services, the Bank may cancel the Contract, taking immediate effects, whenever any of the following situations occurs:
- iv. Cancellation of the Client's Main Current Account;
 - v. Misrepresentation, incompleteness, inaccuracy or incorrectness of any data provided by the Client for the conclusion and execution of the Contract or any transaction arising thereof;
 - vi. The Client's breach of any obligation arising from the Contract, including these General Conditions, or from other contractual documentation applicable to specific products and services.
- 44.5. The cancellation established in the previous number operates automatically and immediately by notification sent to the Bank to that end, to the agreed address, and implies the application, effective immediately, of the consequences stated in number 3.
- 44.6. Unless the Contract termination or cancellation is due to the Bank's culpable breach of any of its obligations, the Client shall be liable for all charges payable as a result of this Contract's termination or cancellation, including, namely, early termination fees and costs related to contractually agreed transfers, pursuant to the Price List in force at the Bank or paid-up by any third parties.
- 44.7. On the date that the closure of the accounts takes effect, with the consequent cancellation of all the cards and other means of payment assigned to the Client, the Client undertakes to return them. If this does not take place, the Client acknowledges and accepts that the Bank may take all the steps it deems necessary to prevent the use of those means of payment.

45. Right to withdrawal

- 45.1. When the Client is a consumer and has concluded the Contract at a distance, the Client has the right to freely withdraw from the Contract, without needing to indicate the motive and without the entitlement to any request for compensation or penalisation of the Client, within 14 (fourteen) days counted from the date the Contract was entered into, by sending a written notification on a durable medium by the following means: Bison Mobile, e-mail or postal mail.
- 45.2. The exercise of the right of withdrawal extinguishes the obligations and rights arising from the contract or transaction, taking effect from its conclusion.
- 45.3. The Client shall return, to the Bank, any amounts or assets received from the Bank within 30 (thirty) days counted from the date on which the Bank received the right of withdrawal notification. If the Bank has received any

guarantees on account of payment of services, it undertakes to return them to the Client within the same time limit.

- 45.4. The Client is not obliged to make the payment corresponding to the service effectively provided before the end of the right of withdrawal period. Except if the Client had requested the start of the Contract's execution before the end of the right of withdrawal period, in which case the Client is obliged to pay the Bank, as soon as possible, the value of the services effectively provided of an amount not higher than their proportional value.

46. Change and update of Client information

- 46.1. Without prejudice to the time limits stipulated in these General Conditions for the communication of changes to specific details, the Client undertakes to immediately inform the Bank of any changes occurred in the information and documents supplied to the Bank in the context of the opening of their accounts.
- 46.2. Whenever the changes refer to the account movement conditions, the identity of the Client or Representatives, or to changes in the Characterisation Form, the communication referred to in the previous number should be signed by all the account holders in question.
- 46.3. Upon the expiry of the documents of the Client or their Representatives provided to the Bank under the account opening process, or whenever requested by the Bank, the Client undertakes to submit the new documents within the maximum period of 30 (thirty) days; the Bank may block the Current Accounts and associated accounts from making debit movements until these documents are delivered to the Bank.
- 46.4. The Bank may request the following at any time:
- iv. The updating or substitution of the Signature File;
 - v. The obtaining of documents providing evidence of the data of the Client, their Representatives or beneficial owners;
 - vi. The provision of supplementary information by the Client and/or the Representatives, with the Client acknowledging that the Bank has the right to reject the execution of any order or instruction until the situation is settled.
- 46.5. The Client undertakes to immediately, expressly and correctly inform the Bank, by a written and duly signed document, of all and any situation of disability or cessation of the powers of:
- iv. Any holder of the Account or their Representatives;
 - v. Any of the persons authorised to move the Account;
 - vi. Any attorney or person acting on behalf of the Client, where the Bank cannot be held accountable for any damage, whether material or non-

material, arising from the inability or lack of supervening powers of any holder of which the Bank is unaware.

- 46.6. The Client undertakes to promptly notify the Bank of all events it deems relevant to the proper performance of the concluded contract.
- 46.7. The misrepresentation of any elements, documents or information provided or submitted to the Bank by the Client, or by any persons acting on behalf of the Client and/or their Representatives, as well as any errors or omissions therein, cannot be invoked against the Bank, nor shall the Bank be liable for damages suffered as a result of said misrepresentation, error or omission, in particular the acceptance and use of the elements or documents submitted or information provided, unless said misrepresentation is due to the Bank's fault.

47. Amendment of the Contract and price list

- 47.1. The Bank may, at any time, unilaterally amend the Contract, including these General Conditions and the Price List, by written communication to the Client, in paper or electronic form, including through Bison Mobile, 60 (sixty) days in advance, or less time in advance when legally permitted, of the date on which the amendments should enter into force, informing the Client of the changes to be made.
- 47.2. If the Client does not accept the Contract amendments, the Client may terminate the Contract, taking immediate effect and free of any charges, up to the date on which the amendments should enter into force, provided that the Bank is informed of such in writing.
- 47.3. The amendments to the Contract shall be deemed to be accepted by the Client if they do not object to them between the date on which it is considered that the communication was received and the date of entry into force of the amendments, and are applicable to all new transactions taking place after the amendment and renewal of the transactions underway.
- 47.4. In the case of collective accounts, the communications made pursuant to this clause should be sent to all the holders or by all the holders, as applicable.

48. Provision of financial information

- 48.1. The Bank hires various entities, such as management entities of regulated markets and other specialised entities, so as to receive information on quotes, indices, news, studies and other similar information, and may process, use and disclose them to their Clients.
- 48.2. While the Contract is in force, and provided that the Bank is able to disclose it, the Bank will give the Client access to said information through Bison Mobile.

- 48.3. Despite fully endeavouring to promote the quality, accuracy, rigour, opportunity and updating of the information provided to the Client, the Bank shall provide it as received from the respective entities, and shall not be responsible, on any account or grounds, for any errors or incorrectness contained therein, namely, arising from the collection, recording, processing, storage and transmission, and does not assure that the information does not contain them.
- 48.4. This information, any analyses thereof, or its selective organisation do not constitute advice or recommendations about any purchases, sales or investment decisions. If the Client wishes to receive investment advice, this service should be hired with the Bank, being ruled by specific terms and conditions.
- 48.5. The Client undertakes to use the provided information at their own expense and risk and for strictly personal purposes, being fully and exclusively responsible for the investment decisions taken after considering that information, where neither the Bank, nor the entities referred to above, are responsible for any expense or loss, irrespective of their nature, that the Client or third parties may incur as a result of any decision or action taken and/or executed based on that information, even if it proves to be omitted, insufficient or incorrect.
- 48.6. The Client is not authorised, under any circumstances whatsoever, regardless of the means or medium, to copy, reproduce, alter, distribute, publicly disseminate, sell, assign, retransmit or make the information accessible to third parties, for commercial or non-commercial ends, and may be held accountable by the Bank or the entities referred to above for any losses, irrespective of their nature, derived from breach of intellectual property rights, copyright and similar that the Bank and these entities hold or for which they have operating rights.
- 48.7. The Bank has the right, at any time and without prior notice, to change the content of the information and its configuration, suspend its disclosure, and request the Client, always and whenever it deems necessary, for a statement indicating the intended purposes of the information, as well as the number of terminals through which its reception is processed.
- 48.8. In the event of breach of the Contract, and irrespective of any entitlement to compensation, the Bank has the right to prevent the Client's access to the information, without need for prior notice, taking immediate effect and, if necessary, on a definitive basis.

49. Professional secrecy

- 49.1. The Bank undertakes to respect and protect the confidentiality of all the information related to the Client, their Representatives and beneficial owner (if applicable) obtained through the provision of the services under the terms of the Contract, and undertakes to observe the duty of secrecy pursuant to the legally established terms.
- 49.2. The Bank is hereby expressly authorised to disclose all the information at its disposal related to the Client and/or their Representatives if authorised by the latter or if any legal exception to the duty of secrecy is applicable.
- 49.3. The Bank may also disclose information related to the Client and/or their Representatives in cases in which it maintains a reciprocal information system with other credit institutions pursuant to the legally established terms.

50. Personal Data Processing

- 50.1. The personal data of the Client, Representatives and beneficial owner (if applicable) (hereinafter the “Data Subject”) collected by the Bank, upon entering into this Contract and during its execution (directly or indirectly), shall be subject to automated and computer processing, intended for their inclusion in a personal data file that the Bank, as the entity responsible for that processing, may use for the necessary period of time in order to pursue certain ends, based on lawfulness, as established in the Bank’s Privacy Policy, available for consultation at www.bisonbank.com or at the Bank’s premises.
- 50.2. The Bank assures the Data Subject, in the legally permissible cases and circumstances, the right of access, to rectification, erasure, restrict processing, portability, objection or rejection of automated decisions, and the right to withdrawal of consent, by written request to the following e-mail address: epd@bisonbank.com. The Data Subject also has the right to submit complaints to the Portuguese Data Protection Authority, as the competent controller.
- 50.3. Without prejudice to the Data Subject’s right to objection, the Bank is hereby expressly authorised, without any reservations, by the Data Subject to proceed with the processing and interconnection (by computerised or automated means) of said personal data, and to transfer or transmit them to any company directly or indirectly in a controlling or group relationship with the Bank, for their use in actions of marketing and promotion of financial and insurance products and services, and to all other persons and entities, both public and private, under the terms and for the effects that may be required under the terms of the applicable legislation.
- 50.4. The Data Subject understands and accepts that the data collected and held by the Bank may be transferred, under this contractual relationship, in

observance of the duty of confidentiality and the principle of the purpose for which they were collected, to the following entities:

- iv. Legal and judicial entities or public authorities (namely, supervisory authorities);
- v. Entities managing credit risk registers, credit analysis and fraud prevention agencies, entities providing solvency services (namely credit acquisition entities), credit collection entities;
- vi. Processors and suppliers (namely, entities providing payment services, banking or financial services, postal services, IT services, archive services).

If any of the entities are established in third countries that do not assure an adequate level of personal data protection, the Bank undertakes to ensure that these entities implement the necessary technical and organisational measures to protect the personal data.

- 50.5. The Data Subject expressly authorises the Bank to send it any other communications, to any of the contacts it has provided, namely for disclosure and promotion of the Bank's products and services that may be of interest to the Data Subject. This authorisation may be revoked by the Data Subject, at any time, by written communication.
- 50.6. The Bank assures the Data Subject that the latter may, at any time, object to the processing of its data when processed in the Bank's legitimate interest, including the definition of profiles, as well as when processed for direct marketing purposes, including the definition of profiles related to that marketing, by requesting the Bank to this end, in writing, to the following e-mail address: epd@bisonbank.com.
- 50.7. The Bank assures the Data Subject that these data are only processed for the necessary period to pursue the due purposes and in compliance with the applicable legal time limits. When the personal data are necessary for the Bank to prove compliance with contractual obligations or requirements of other nature, they can be kept for as long as the corresponding rights are valid.

51. Prevention of money laundering and terrorist financing

- 51.1. The Bank may suspend, reject and/or inform the competent authorities of transactions for which it has not been given the legally required identification or information details, including information about the source and destination of the funds.
- 51.2. The Bank shall abstain from executing the orders of Clients suspected of being related to the committing of money laundering and terrorist financing crimes or subject to sanctions.

- 51.3. The Client acknowledges and accepts that the Bank's suspicion of an attempted or actual transaction that may be deemed a money laundering or terrorist financing crime or breach of sanctions, implies the Bank's duty to report the situation in question to the competent authorities, and also entitles the Bank to the right to terminate the Contract under the legal terms in force.

52. Other provisions

- 52.1. The Client consents to be contacted by the Bank with a view to the marketing of any financial products and services, or for any other purpose related to the provision of those services.
- 52.2. The Client has the right, at any time during the Contract's enforcement, to receive a copy of the Contract, including the General Conditions, on paper or on another durable medium, and must contact the Bank in writing to this effect, without prejudice to its availability at <https://www.bisonbank.com>.
- 52.3. The non-exercise, or the late or partial exercise, of any right to which the Bank is entitled under the law, this Contract or any other additional stipulations agreed between the Bank and the Client, does not imply the waiver of that right or prevent the Bank from exercising the right in the future, nor does it constitute moratorium or novation of any debt.

53. Client complaints to the Bank

- 53.1. Without prejudice to the option to appeal through the competent judicial channels, the Client may submit complaints to the Bank related to services provided by the Bank under the terms of the Contract.
- 53.2. Complaints must be addressed in writing to the Bank through any of the following means:
- v. Postal mail, to the address Bison Bank, A/C da Direção de Compliance – Rua Barata Salgueiro, n.º 33, Piso 0, 1250-042 Lisboa;
 - vi. E-mail, to the address provedoriacliente@bisonbank.com;
 - vii. completion of the Complaints Book, available at the Bank's Reception;
 - viii. Completion of the Digital Complaints Book, available through the platform <https://www.livroreclamacoes.pt/inicio/reclamacao>.
- and must include the grounds, accompanied by documental elements possessed by the Client proving the fact stated in the complaint.
- 53.3. The complaints received by the Bank shall be processed by a Bank employee other than the person who performed the act/omission that led to the complaint.
- 53.4. After its appraisal, the Bank shall send the Client an answer within the maximum period of 15 (fifteen) business days counted from the date that the complaint was received by the Bank.

- 53.5. Complaints may also be submitted directly in the digital Complaints Book available at <https://www.livroreclamacoes.pt/inicio/reclamacao>, which are subject to the respective legal system.

54. Supervisory authority and complaints

- 54.1. The Bank is authorised to provide the financial services referred to in this document, being authorised and registered for the purpose at Banco de Portugal (Portuguese Central Bank) under number 63 and registered at the Portuguese Securities Market Commission (CMVM) under number 170.
- 54.2. Banco de Portugal can be contacted at its registered office at Rua do Comércio, n.º 148, 1100-150 Lisboa, by telephone (+351 21 313 0000) or other means of contact indicated on its website at www.bportugal.pt.
- 54.3. The Portuguese Securities Market Commission (CMVM) can be contacted at its registered office at Rua Laura Alves, n.º 4, 1050-138 Lisboa, by telephone (+351 21 317 7000) or other means of contact indicated on its website at www.cmvm.pt.
- 54.4. Without prejudice to the provisions in the previous clause, the Client may send any complaints related to the services provided by the Bank under the terms of the Contract to Banco de Portugal or to the Portuguese Securities Market Commission (CMVM).
- 54.5. Alongside the analysis of any complaints made by the Client, Banco de Portugal and the Portuguese Securities Market Commission (CMVM), under their supervisory powers, may also mediate access to the investor compensation and deposit guarantee schemes in force in Portugal.

55. Extrajudicial means for settlement of disputes

- 55.1. If a consumer, the Client may use the various alternative means for settlement of disputes, under the terms established in the applicable legislation.
- 55.2. The Bank has subscribed to the following entities of alternative settlement of disputes:
- iii. Centro Nacional de Informação e Arbitragem de Conflitos de Consumo (CNIACC) (National Centre for Information and Arbitration of Consumer Conflicts), with registered office at Rua D. Afonso Henriques, n.º 1, 4700-030 Braga, whose website is <https://www.cniacc.pt/pt>;
 - iv. Centro de Arbitragem de Conflitos de Consumo de Lisboa (CACCL) (Lisbon Consumer Conflict Arbitration Centre), with registered office at Rua dos Douradores, n.º 116, 2, whose website is <http://www.centroarbitragemlisboa.pt>.
- 55.3. The place of operation of the centres referred to in the previous number can be consulted on their websites.

56. Law and jurisdiction

- 56.1. The applicable law to the Contract between the Client and the Bank is the Portuguese law.
- 56.2. The Courts of Lisbon shall have exclusive jurisdiction to settle any matters arising from the interpretation or application of this Contract, when the law does not mandatorily provide for the jurisdiction of another court.