

# GENERAL TERMS AND CONDITIONS

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# INTRODUCTION: CONCEPTS APPLICABLE TO THE BANKING RELATIONSHIP

CA Indosuez Wealth (Europe) is a bank headquartered in Luxembourg that provides financial intermediation services in Portugal through its branch, in particular order receipt and transmission services on behalf of the Client and investment advice on financial instruments.

CA Indosuez Wealth (Europe) is authorised as a credit institution by operation of the Law dated 5 April 1993 relating to the financial sector, as amended, and is subject to the prudential supervision of the Commission de Surveillance du Secteur Financier ("CSSF"), 283 Route d'Arlon, L-1150 Luxembourg. It is also registered with the Banco de Portugal (Bank of Portugal) and with the CMVM under the freedom of establishment, through its branch, under registration no. [...].

Business relations between CA Indosuez Wealth (Europe) - Branch in Portugal (*hereinafter referred to as "Bank"*) and the client (*hereinafter referred to as "Client"*) shall be governed by these general terms and conditions (*hereinafter referred to as "General terms and conditions"*), by their annexes, which form an integral part hereof, and by any special agreements that may be entered into by CA Indosuez Wealth (Europe) - Branch in Portugal and the Client. These documents shall define the respective rights and obligations of CA Indosuez Wealth (Europe) - Branch in Portugal, and of the Client.

These relations shall also be subject to Portuguese laws and regulations, banking practices in effect in Portugal and any applicable professional rules.

Where applicable, and depending in particular on the Client's place of residence, nationality and also on the execution of their transactions, the features of the assets they hold or the place of custody of said assets, foreign practices or legal and/or regulatory provisions may be applicable to the relationship between CA Indosuez Wealth (Europe) - Branch in Portugal and its Client.

By agreement, and taking into account its main activity as a credit institution, CA Indosuez Wealth (Europe) - Branch in Portugal shall henceforth be referred to as *"the Bank"*.

The Bank is particularly attentive to environmental, social and corporate challenges. The precedence of our Client's interest also guides our actions. A series of multifunctional initiatives has been launched. For over 10 years, the Bank has demonstrated its involvement through its different commitments and is fully engaged with the Corporate Social Responsibility (CSR) program of Crédit Agricole S.A.

The Bank's CSR commitments are described on its website and on that of Crédit Agricole SA.

The Bank is also a signatory of the ICMA (International Capital Market Association) Private Wealth Management Charter of Quality.



# 1. GENERAL PROVISIONS

## ARTICLE 1.1.: GENERAL OBLIGATIONS

### 1.1.1 CLIENT'S OBLIGATION TO PROVIDE INFORMATION

The Client undertakes to provide the Bank, on request, with all the documents and information that the Bank considers useful and necessary, firstly, for the proper development of the business relationship and, secondly, to enable it to fulfil its legal, regulatory and professional obligations.

The Client undertakes to provide the Bank with all the information required for identification purposes, and in particular their identity, capacity, profession, public or private duties, activities, financial position and tax residency. In this regard, the Client must be aware that certain data transmitted to the Bank may have to be renewed or updated by the Client, since this renewal or update may affect the continuity of the services provided by the Bank. One example is the unique identification number (LEI, Legal Entity Identifier) for legal entities that intend to invest in financial markets. The Client therefore undertakes to take the necessary measures in connection with their position and to transmit to the Bank all data that is renewed or updated in this way. The Client also undertakes to provide the Bank, on request, with all documents proving the proper fulfilment of their tax obligations.

In the case of an association or group of persons without legal personality, the Bank will identify all or some of its members, as it considers most appropriate and will ensure that the account opened in their name is used in accordance with the by-laws or rules provided to it. Its members shall be jointly and severally liable for all undertakings entered into with the Bank on behalf of the association or group.

### 1.1.2 IDENTIFICATION OF THE BENEFICIAL OWNER

In accordance with the legal and regulatory provisions applicable under Portuguese law, the Bank is required to know the name of the beneficial owner of its corporate Clients.

In the case of accounts held by legal entities, the duly authorised representatives of the legal entity are required to certify to the Bank the precise identity of the beneficial owner(s) at the start of the business relationship and to keep the Bank informed of any changes.

### 1.1.3 ORIGIN AND USE OF ASSETS

The Client undertakes to refrain from depositing or receiving at the Bank any security of any kind that may, directly or indirectly, be the proceeds of a crime or be intended for the commission of a crime.

### 1.1.4 CHANGE IN THE CLIENT'S POSITION

Clients shall immediately notify the Bank, in writing, of (i) any changes in their personal or professional position or, in the

case of a legal entity, its activities, financial position or modus operandi, (ii) any changes of circumstance likely to affect its tax residency. The Client shall provide the Bank with all the necessary supporting documents. Likewise, they must immediately notify the Bank of any changes that affect their position and the rights and obligations of persons directly or indirectly involved in the banking relationship, particularly their proxies.

The Client accepts the consequences of failure to provide notification of such changes, or late notification thereof, particularly as regards the Bank's obligations in terms of the automatic exchange of information.

### 1.1.5 INACCURATE, INCOMPLETE OR AMBIGUOUS INFORMATION

**The Client shall accept all consequences arising from the provision to the Bank of inaccurate, incomplete or ambiguous information, either by the Client themselves or by a representative.**

If the Bank considers that it is unable to assess the validity or authenticity of documents received from the Client or their beneficiaries, or to interpret them, it reserves the right to take all appropriate measures and, in particular, to request any further information that may be useful or seek any external counsel where appropriate, at the Client's expense.

### 1.1.6 SIGNATURE

These General Terms and Conditions shall be signed in person and delivered in the original or, alternatively, by means of a qualified electronic signature issued by the Bank's trusted qualified service provider, in accordance with Regulation (EU) 910/2014 of the European Parliament and of the Council, dated 23 July.

In addition, the Client shall provide the Bank with a copy of their signature (specimen signature). This applies to any authorised representative. They shall immediately notify their authorised representative(s) in writing of any change to their signature. This change shall only be binding on the Bank from the second working day following the date on which it receives such notification.

The Bank shall only carry out transactions in the Client's account on the instructions of a duly authorised person. **In the case of a handwritten instruction, in particular, the Bank will carry out a visual consistency check by comparing the signature on the instruction with the specimen signature deposited with the Bank or with the signature on an identity document or any other supporting document.**

The Bank may also rely on the authentication or recognition of signatures by any competent authority or entity.

### 1.1.7 OBLIGATIONS OF THE CLIENT

The Bank draws the Client's attention to the legal or regulatory obligations to which they are personally subject, notably by virtue of their nationality or place of residence. Consequently, the Client undertakes to co-operate in good faith with the Bank and agrees to provide it, on request, with all useful information, including any proof of transaction or any information regarding the circumstances or context of a transaction. In particular, the Client shall be responsible for complying with the tax provisions that apply to them, for carrying out all formalities and making the declarations required, and for ensuring that the transactions requested from the Bank fulfil the obligations to which said Client is subject. **The Client represents that they are responsible for monitoring or verifying the existence of such legal or regulatory provisions and releases the Bank from any liability in the event said Client breaches any such provisions.**

In any event, the Bank may refuse to establish a business relationship, terminate or suspend this relationship until it has received all the required documents and information. Likewise, the Bank shall be entitled to refuse to provide or to order the suspension of a service, or to refuse to execution or suspend a transaction until the relevant forms and agreements have been returned to it, duly completed and signed, or until the documents or information requested by the Bank in this regard has/have been provided to it, and, more generally, until the Client has fulfilled all their obligations towards the Bank.

### ARTICLE 1.2. : RELATED PRODUCTS

The Bank is only able to provide the Investment Services, as defined below, to its Clients if they hold a current account and a financial instruments account opened at the Bank's head office in Luxembourg. The provision of account opening services by the Bank in Luxembourg may be offered without the provision of these Investment Services. For information about the account opening service and the costs incurred in this context, the Client can contact the head office of the Bank in Luxembourg, which will provide all the relevant information.

Transactions with the aforementioned shall be carried out within the scope of the reception and transmission of orders in connection with financial instruments communicated by the Client and other investment services that the Bank may make available to its Clients at any given time ("**Investment Services**").

The Investment Services are regulated by the general terms and conditions applicable to the opening of the account, by these General Terms and Conditions and any other agreement entered into by the Bank and the Client that governs them.

### ARTICLE 1.3. : CLIENT CATEGORISATION

The Bank uses the information provided by the Client when opening an account to classify them in one of the following categories: Retail client, professional client or eligible counterparty. The Client shall be informed of the category in which they have been placed by the Bank. **This classification will determine the greater or lesser degree of protection afforded to the Client in the light of the law.**

#### 1.3.1 RETAIL CLIENT

Any clients not meeting the criteria of a professional client are retail clients, referred to in these general terms and conditions as a "retail client".

#### 1.3.2 PROFESSIONAL CLIENT

Professional clients are clients with the experience, knowledge and expertise required to make their own investment decisions and properly assess the risks involved.

In the light of the law, a professional client may be a professional client de facto or be recognised as such at their request.

#### 1.3.3 ELIGIBLE COUNTERPARTY

Under the conditions laid down by law, an eligible counterparty is an entity that can execute orders on behalf of clients, carry out own-account trading or receive and transmit orders.

#### 1.3.4 CHANGE OF CATEGORY AT THE REQUEST OF THE CLIENT

Any Client may request a change of category in accordance with the conditions and procedure laid down by law.

In particular, any retail client may waive the protections afforded to them, within the confines of law, and ask the Bank, in writing, to treat them as a professional client.

Clients must meet at least two of the three criteria established by law.

In addition to meeting the legal criteria, the Bank shall assess the Client's expertise, experience and knowledge of markets and financial markets.

This assessment must provide the Bank with reasonable assurance that the Client, taking into account the nature of the transactions or services envisaged, is capable of making their own investment decisions and of understanding the risks involved, given the nature of the services, financial instruments and transactions contracted.

The Bank may refuse the Client's request for a change of category if it considers that the criteria have not been met or that the results of the assessment are not satisfactory.

## ARTICLE 1.4. : POWERS OF ATTORNEY

### 1.4.1 SOLE RESPONSIBILITY OF THE CLIENT

The Client may be represented before the Bank, for any purpose they deem useful, by one or more authorised representatives chosen at the Client's discretion. By virtue of this power of attorney, the Bank is validly released of any obligation to inform or warn in relation to this authorised representative.

The Client releases the Bank from all obligations towards said authorised representative.

Any power of attorney shall be made in writing, dated and signed by the Client and have the signature duly recognised, with special wording if the Client is a legal, entity.

The choice of a representative is the sole responsibility of the Client, who alone shall accept the consequences of the representative's actions affecting the Client, the Bank and third parties.

The Client undertakes to communicate these general terms and conditions of the Bank, together with any amendments thereto, to their authorised representative and to ensure that the latter complies with them. In any event, the Client acknowledges that these conditions shall be binding on their representative, in the same way as they shall be binding on the Client.

The Bank provides the draft power of attorney to be used and may, without prejudice, accept, at its discretion, a power of attorney in a different format presented by the Client.

### 1.4.2 BANK'S RIGHT OF REFUSAL

The Bank reserves the right to reject any inaccurate, incomplete or suspicious powers of attorney, in particular powers of attorney issued.

The Bank may, at any time, refuse to have dealings with an authorised representative for legitimate reasons. The Bank shall inform the Client thereof.

The Bank may therefore refuse any type of signed document or any transaction from the authorised representative. In this respect, the Bank may terminate any remote access by this authorised representative.

### 1.4.3 END OF POWERS OF ATTORNEY

Unless expressly provided otherwise, all powers of attorney shall remain valid until the Bank has been informed, in writing, that they have been withdrawn, or of any other event ending the power of attorney. **The end of this power of attorney shall only be binding on the Bank from the second working day after the date on which it receives such notice.** The Bank shall not be held liable in respect of any transactions carried out in accordance with the power of attorney prior to this date.

## ARTICLE 1.5. : FORM AND EXECUTION OF CLIENT INSTRUCTIONS

**All provisions relating to the form and execution of the Client's instructions shall also apply to instructions issued by their authorised representative.**

### 1.5.1 RECEIPT OF INSTRUCTIONS

In principle, the Client's instructions shall only be accepted by the Bank during the opening hours of its premises, on business days in Lisbon. The acceptance of instructions, at the Bank's discretion, outside office hours shall not constitute an acquired right for the Client.

Orders from Clients shall be processed in accordance with the legislation and practices of their execution venue and in accordance with the best execution policy of the Bank's head office (see the provisions on the "Policy on execution of transactions involving financial instruments" below).

### 1.5.2 FORM OF INSTRUCTIONS

Unless otherwise agreed or specifically provided for, the Client's instructions, whatever their purpose, may be transmitted to the Bank in writing (original, electronic copy, fax or email) or verbally (by telephone or during a video conference organised via the Bank's video conferencing service, with the Client's consent obtained in the respective recording).

The Bank has the right to request confirmation in a form other than that initially used.

Furthermore, the Client understands and accepts that there is no certainty regarding the correct routing of an instruction or, more generally, of any message transmitted by email, via the Internet or by fax. Any such instruction or message may fail to reach its addressee. **In any event, it is the Client's responsibility to ensure by any other means of communication that any instruction or message they have sent to the Bank has been received and taken into account by the latter.**

### 1.5.3 SUSPENSION OF THE EXECUTION OF INSTRUCTIONS THAT ARE INCOMPLETE, UNCLEAR OR OF DOUBTFUL AUTHENTICITY

The Bank may postpone the execution of instructions, in particular if it deems them to be incomplete, unclear or of dubious authenticity, until the Client has provided the necessary clarifications to the satisfaction of the Bank.

The Bank may refuse to execute an instruction if it could be held liable or if the very nature of the document received, particularly in the case of an electronic document, does not allow it to have reasonable assurance that it comes from the Client or from a person authorised by the Client.

### 1.5.4 CONFIRMATION OF INSTRUCTIONS

In the event of confirmation of instructions by the Client, the Client must clearly indicate that this is a confirmation and that any duplication must be avoided. Otherwise, they will bear all the consequences of any double execution of the order.

### 1.5.5 INSUFFICIENT FUNDS

Clients are responsible for ensuring that they always have the necessary funds to carry out the transactions they intend to perform in their account.

## ARTICLE 1.6.: ELECTRONIC SIGNATURE

### 1.6.1. DEFINITION OF THE ELECTRONIC SIGNATURE

The Client, or their representative, and the Bank agree that an electronic signature consists of a set of data, inseparably linked to the document, which guarantees its integrity, identifies the person signing and expressing their agreement with the content of the document. For the purposes of this article, the Client and their authorised representative(s) are hereinafter referred to as "Signatories".

The Bank may agree, but is not required to agree, depending on the circumstances and provided that this does not contravene a legal or regulatory provision, to have the signatory sign certain contractual documents electronically, if, for instance, there are instructions to this effect issued in accordance with the article above entitled "Form and execution of Client instructions" of these General Terms and Conditions. In this case, the signatory expressly agrees to use the electronic signature service offered by the Bank, through the trustworthy qualified service provider chosen by the Bank. The signatory is informed that the Bank may, however, ask them to sign any document by hand without the need for justification.

The Bank may refuse any contractual document or instruction signed electronically through a solution provided by a provider other than the one appointed by the Bank, regardless of the type of electronic signature used, in particular if the retention of said document, in a manner that guarantees its probative value for the required period, cannot be ensured.

## 2. INVESTMENT SERVICES

### ARTICLE 2.1.: PRE-CONTRACTUAL INFORMATION

#### 2.1.1 INVESTOR GUIDE

To enable the Client to make informed investment decisions, the Bank provides the Client with an investor's guide, hereinafter referred to as "Investor's Guide". This guide may be communicated to the Client on a durable medium, electronically or otherwise, but can also be accessed on the Bank's website (<http://www.ca-indosuez.com>), by selecting the "Our approach to compliance" section in the "Indosuez in Portugal" tab of the Portugal website menu, which is in Portuguese. The website is freely accessible and is updated regularly.

This document contains a general description of the most commonly offered financial instruments and their specific risks.

#### 2.1.2 KEY INFORMATION DOCUMENT

With regard more specifically to the purchase of packaged retail investment and insurance products (known as "PRIIPs"), such as units in undertakings for collective investment in transferable securities ("UCITs") or alternative investment funds, derivative instruments or life insurance contracts (unit linked), the Bank provides the Retail client with a Key Investor Information Document ("KIID" or "KID"), for each product it sells or distributes.

The KID is a standard document designed to provide clear and concise information on the characteristics and risks of these PRIIPs.

Prior to any subscription, the Retail client undertakes to consult and carefully read the KID of the PRIIP product in which they intend to invest and to request any explanations that may be necessary.

Unless it has been sent to the Client on a durable medium, the KID of a PRIIP is provided to the Client, prior to subscription, via the Bank's website (<http://www.ca-indosuez.com>), by selecting the "Our KIDS" section, which is in Portuguese or English. The website is freely accessible and is updated regularly.

In the case of any correspondence, the Client expressly authorises the Bank to contact them through its online service (home banking) or, where appropriate, through an electronic address duly communicated in the context of its relationship with the Client, in accordance with these General Terms and Conditions.

The KID for the other PRIIPs is only sent to the Client on a durable medium.

Retail clients may opt to receive the KID electronically on a durable medium or, where appropriate, via the website, as described above for UCITs. Nevertheless, they may ask the Bank to send them the KID at no expense on paper.

Retail clients are advised that a KID might not be accessible or available, therefore rendering its provision impossible.

#### 2.1.3 INVESTOR PROFILE

At the start of the relationship, the Bank will draw up the Client's investor profile, based on accurate and up-to-date information provided by the Client. This profile shall be determined taking into account the personal and professional position of the Client, their knowledge and experience of financial markets and instruments, their financial position, including their capacity to sustain losses, and their investment objectives, in particular their risk tolerance.

To this end, the Client undertakes to provide the Bank with all the necessary documents and information. **Failing this, the Client shall accept all the consequences arising from the provision of inaccurate, incomplete or ambiguous information. In particular, the Client acknowledges that, in this case, the Bank will not be in a position to warn them that an investment is unsuitable in the light of their knowledge and experience.**

**Likewise, the Bank may refuse to provide or suspend any investment service until all the documents or information requested have been provided.**

The investor profile will be used to determine the Investment Strategy (as defined in clause 4.2.2) to be followed when the Client entrusts the Bank with an investment recommendation mission.

The Client must also ensure that any represented appointed by the Client, when considered by the Bank to be a professional, provides the information requested by the Bank, particularly with regard to the Client's knowledge and experience of financial markets and instruments. If the representative fails to provide this information, the Bank shall not be in a position to advise the Client adequately or to warn them of the unsuitability of an investment they intend to make on behalf of the Client.

### ARTICLE 2.2.: INVESTMENT SERVICES

The Bank offers order reception and transmission and investment advice to its clients.

**The provisions of these General Terms and Conditions apply, from their entry into force, to all investment advisory agreements in progress, thus prevailing over any contrary provisions that may have been agreed previously.**

#### 2.2.1 RECEIPT AND TRANSMISSION OF ORDERS

The Client may transmit to the Bank orders relating to the trading of financial instruments, which must be clear and precise as to their scope, using the means of communication agreed with the Bank in accordance with the terms of these General Terms and Conditions.

The Bank provides the Services in relation to the following financial instruments:

- 1) Securities;
- 2) Money market instruments;
- 3) Units in collective investment schemes;
- 4) Options, futures, swaps, forward rate agreements and any other derivatives relating to securities, currencies, interest rates or yields, emission licences or other derivatives, financial indices or financial indicators that can be settled by physical delivery or a cash payment;
- 5) Options, futures, swaps, forward contracts and any other commodity derivatives that must be settled in cash or may be settled in cash at the discretion of one of the parties, except due to default or other grounds for rescission;

The provisions of clause 1.5 shall apply to the receipt and transmission of orders. The Bank does not guarantee the cancellation of orders validly transmitted by the Client, but undertakes, nevertheless, to make arrangements to transmit the cancellation order.

The Bank shall not be liable, within the legal confines, for the consequences of any delays, interruptions, errors and any other inconvenience caused by events beyond the Bank's control.

The Client shall be responsible for assessing the risk and establishing the tax framework of their transactions.

The Bank also draws the Client's attention to the fact that financial information or analyses relating to a particular financial instrument or specific issuer may be made available by the Bank, through the use of a digital platform or any other communication channel that the Bank deems fit, when appropriate. The Client agrees that such information or analyses to which they may have access are not personalised investment recommendations.

The Client accepts that a certain amount of time may elapse between the time they send an order to the Bank and the time the order is actually executed by the Bank's head office. The Bank draws the Client's attention in this regard to the fact that it may have to resort to third parties (intermediaries, custodians, order centralisers, etc.) for execution purposes, which may delay processing times. In particular, the closing days and times of either the third parties engaged or of regulated markets, multilateral trading facilities (MTFs) or organised trading facilities (OTFs) may prevent an order from being taken into account in the execution chain, and the Bank's obligation in this regard is limited to transmitting the order. The Bank specifically draws the Client's attention to the fact that subscription, redemption and conversion orders for units or shares in a collective investment undertaking are addressed to the transfer agent and the person responsible for registration ("Transfer Agent") or to a centralisation platform. These intermediaries may apply their own cut-off time, which is the time until which they accept orders transmitted for execution at the next Net Asset Value (NAV). If the order is received after the cut-off time, the execution price may not be that of the next NAV, but it will be that of the NAV after

that. As this time limit may be shorter than that mentioned in the documentation of the collective investment undertaking, the Client must take this into account when sending their request to the Bank and is invited, in these circumstances, to send their request as soon as possible before the date and/or time mentioned in the documentation of the collective investment undertaking. A period of three to four days prior to this date and/or time may be reasonable for this purpose.

The Client is also informed that the transmission of an order may be delayed by several days, if necessary, when the relationship between the Bank and the Transfer Agent has not yet been formalised. An extended processing time may also arise when the financial instrument is not known to the Bank or to third parties that the Bank uses, and additional information needs to be collected.

The Bank may have to warn the Client that an investment they intend to make is not suitable, based on their knowledge and experience of financial instruments and markets.

The Client also acknowledges that, when orders are transmitted by a representative, duly authorised for this purpose, the Bank assesses the suitability of the intended investment in the light of the knowledge and experience of said representative, i.e. the person transmitting the order to the representative, provided that this person is not deemed a professional by the Bank.

If the Bank has warned the Client or authorised representative that an investment the Client is considering is not suitable, it may ask the Client or their authorised representative for any confirmation of the order received that it deems necessary before executing it. In this case, the Client or their authorised representative must reply to the Bank as soon as possible. The latter shall not be held liable for the late execution of an order for which it has not received immediate confirmation.

The Client is advised that **the Bank is not in principle required to assess the suitability of an investment that the Client or their authorised representative intends to make**, provided that it is a non-complex financial instrument within the meaning of the legislation in force, i.e., (i) shares and bonds admitted to trading on a regulated market or multilateral trading facility (MTF) and money market instruments, provided that all these instruments do not include any derivatives, (ii) shares or UCITS units, excluding structured UCITS, and (iii) structured deposits. **Accordingly, no warning will be sent to the Client or their authorised representative to warn them, where appropriate, of the unsuitability of this investment.**

The Client is informed that, according to the rules in force, many financial instruments are assigned a "target market", which is intended to help identify investors, or the type of client able to invest in such instruments. The Bank takes into account the target market determined by the producers, as defined by the legislation in force, and/or by the Bank itself. This target market is defined according to certain criteria, such as the investor category to which the Client belongs.

The Client understands and accepts that the Bank may refuse the transmission/reception of an order taking into account the target market determined for the instrument in question. The Client is also informed that the Bank may not be in a position to assess the compatibility of their situation with the target market of the instrument in question, since the Bank does not have the necessary information on the Client. Therefore, no warning or caution may be issued. The Bank shall not be held liable in this respect.

## 2.2.2 INVESTMENT ADVICE

**The Bank offers its Client a non-independent investment advisory service**, within the meaning of the legislation in force, subject to these General Terms and Conditions and to the advisory agreement to be entered into with the Bank (agreement made by and between the Bank and the Client hereinafter referred to as "Advisory Agreement"). In this case, the Bank's role consists of providing recommendations on a portfolio of financial instruments within the scope of an agreed Investment Strategy.

Regardless of the context in which the advice is given, the Client alone takes the decisions that they deem appropriate for the management of their cash assets in the light of the advice given, but without any obligation to follow such advice. The Bank will receive instructions to this effect. Any advice given by the Bank is only valid at the time it is given, as its relevance can be significantly affected by the volatility and uncertainty inherent to financial markets.

The Bank reserves the right not to provide the Client with an opinion on financial instruments or transactions for which it considers that it lacks sufficient information to enable it to give informed advice.

As soon as it provides the Client with advice on one or more financial instruments, the Bank, in order to act in the best interests of the Client, will send the Client a declaration of suitability indicating how the advice (i) is adapted to the Client's personal situation and (ii) in the case of an advisory service provided under an advisory agreement, is consistent with the defined Investment Strategy. The Bank may, but is not required to, provide such a declaration to a professional client.

This declaration of suitability, which in principle is delivered before a transaction is carried out by the Client, may be sent to the Client immediately thereafter, without undue delay, if the means of communication used by the Client do not allow prior transmission, which the Client accepts.

However, the Client acknowledges that they have the option of postponing a transaction in order to receive this declaration of suitability in advance.

### 2.2.2.1 Purpose of the Advisory agreement

The advisory relationship, including in particular the agreed Investment Strategy, is governed by the specific provisions of the Advisory Agreement, but also by the General Terms and Conditions, including the following provisions.

#### *Principle*

By entering into an Advisory Agreement with the Bank, the Client asks the Bank to provide them with investment advice concerning all financial instruments credited to the account designated in the aforementioned Advisory Agreement opened at the Bank's head office in Luxembourg (hereinafter referred to as "Account"), on the date it is signed, as well as any assets deposited in said Account in the future, hereinafter jointly referred to as "Advisory Portfolio" and in accordance with the Investment Strategy agreed with the Client. The provision of the advisory service depends on the

opening of an account by the Client at the Bank's head office in Luxembourg, which must be opened specifically for the purpose of the investment advisory service. The general terms and conditions for opening an account issued by the Bank in Luxembourg shall apply.

The Bank offers the Client various advisory services, described in its presentation brochures, which are available to the Client at the Bank.

#### *Inventory of assets that make up the recommended Portfolio*

The inventory of assets that make up the recommended Portfolio, at any given time, shall be based on sufficient portfolio estimates produced by the Bank's head office in Luxembourg.

#### *Diversification of the recommended Portfolio*

The Client is reminded that the Bank recommends the diversification of investments in order to minimise the risk of loss due to the possible impairment loss of some of the portfolio assets.

Thus, depending on the Investment Strategy agreed with the Client, the recommended Portfolio shall be appropriately allocated to financial instruments offered by different issuers, including the Bank itself or companies in the Crédit Agricole, S.A. group, taking into account, in particular, the geographical location of the investments, the different originating sectors of the economy, the risk brought about by a concentration in certain currencies, or the specific manager in the case of investments in funds.

#### **2.2.2.2 Investment strategy**

The Investment Strategy for the recommended Portfolio shall be determined in the Advisory Agreement, in agreement with the Client and in the light of their investor profile.

Provided that the request is justified and is not incompatible with the Client's investor profile, the Client may request a change in Investment Strategy at any time. The Bank draws the Client's attention to the fact that this change in Investment Strategy may, under any circumstances, have an impact on the performance of the recommended Portfolio in particular.

Any change in the Investment Strategy shall constitute the subject of a new Advisory Agreement, which shall cancel and replace the previous one and shall come into force from the date it is signed by the parties, notwithstanding any applicable new remuneration conditions. The Bank shall therefore advise the Client in order to adapt the recommended Portfolio to the characteristics of the new agreed Investment Strategy, as soon as possible and considering the market situation.

#### **2.2.2.3 Content of the advisory mission**

Clients are informed that the Bank provides **non-independent investment advisory** services within the meaning of the legislation in force. The Bank advises the Client on a selection of financial instruments, which may be more or less broad depending on the service offered. This selection includes not only Crédit Agricole Group issuers, but also third-party issuers.

As part of its mission, the Bank, beyond specific investment advice, may be called upon to provide the Client with more comprehensive support consisting in particular of:

- macroeconomic opinions,
- opinions on market trends,
- information about a particular issuer or financial instrument,
- a financial analysis of a particular issuer or financial instrument,
- advice on the distribution of the recommended portfolio between classes of assets, in the light of the markets in question, taking into account the target returns and the risks that the Client can assume.

The Client agrees, however, that the mere provision of information or sole submission of a financial analysis relating to a particular financial instrument or a specific issuer shall not be considered as a recommendation of the Bank.

The Bank draws the Client's attention to the fact that financial analyses or information relating to a particular financial instrument or a given issuer may be made available to them, if necessary, but not exclusively, through a digital platform or any other communication channel that the Bank deems appropriate. The Client agrees that such information or analyses to which they may have access are not personalised investment recommendations.

#### **2.2.2.4 Execution methods**

The Bank shall dispense its advice either by telephone during opening hours, at the initiative of either Party, whenever the Party deems it useful, in person, or in any other way agreed between the Client and the Bank (e.g. by email).

Advice provided by the Bank is intended exclusively for the benefit of the Client, who agrees not to disclose it to third parties.

### 2.2.2.5 Client declaration and obligations in the context of the advisory service

#### 2.2.2.5.1 Obligation of the Client to keep themselves informed

The Client undertakes to provide the Bank with all requests for explanations deemed necessary for a proper understanding of the characteristics and risks of a given financial instrument or transaction.

In that regard, the Bank draws attention to the fact that the specific documentation of certain financial instruments is sometimes only available in English. Clients agree to receive this type of documentation in a language other than that which they had initially chosen in the context of their relationship with the Bank, and which they are fluent in.

In general, and even more so in this particular context, it is incumbent on the Client to take the initiative to ask the Bank for all additional clarifications and information deemed necessary.

#### 2.2.2.5.2 Tax, legal and regulatory treatment of an investment

The Client understands that the tax, legal and regulatory treatment of an investment may vary depending, in particular, on their personal situation and the nature, structure and location of the investment.

It is the Client's responsibility to seek advice from their legal and tax advisors in their country of residence, or even in the country where the investment is made, as to the implications for their personal and tax situation of the considered transaction.

#### 2.2.2.5.3 Recommended Portfolio Monitoring – Periodic review

The Client shall make sure to regularly read account statements, portfolio estimates and transaction notices received from the Bank's head office in Luxembourg in its capacity as of account custodian.

They may discuss the evolution and performance of the recommended Portfolio, its prospects and, in particular, the continuation or reorientation of the agreed Investment Strategy with the Bank at any time.

Clients are informed that a comprehensive analysis of their recommended Portfolio will be conducted prior to any investment proposal provided by the Bank. This periodic review of the recommended Portfolio is part of the Bank's follow-up of its recommendations, therefore the Client does not have to specifically request such periodic review, although they always have the opportunity to do so.

#### 2.2.2.5.4 Limitation of withdrawal transactions

The Client must take care to limit all transfer transactions involving assets held in the recommended Portfolio. The Client understands that any transfer transaction or withdrawal may result in exceeding the maximum recommended thresholds by asset class, in view of the chosen Investment Strategy. In this case, the Bank will

advise the Client to adapt the recommended Portfolio so that it complies on again with the said Strategy.

#### 2.2.2.6 Obligation to inform the Client in the event of depreciation of the Portfolio

If the recommended Portfolio contains leveraged financial instruments or instruments implying contingent liabilities, the Client will be informed if the value of each of these financial instruments falls by 10% compared to its initial valuation by the Bank's head office in Luxembourg or by the Bank.

For the purposes of the Advisory Agreement, this threshold is referred to as a "Significant loss".

The purpose of this contact is to discuss the performance and perspectives of the Portfolio, and, in particular, whether to continue to or to adjust the agreed Investment Strategy.

#### 2.2.2.7 Death of the Client or insolvency proceedings

In the event of the Client's death, the Advisory Agreement is automatically terminated, given the *intuitu personae* nature of the agreement.

At the request of the beneficiaries, once duly identified on the basis of the documents required by the Bank, the Bank may, but is not required to, provide them with assistance in connection with the financial instruments that make up the recommended Portfolio. In this case, however, the Bank's role shall be limited to advising rights holders wishing to receive a recommendation to sell or keep a particular financial instrument in their portfolio.

The Bank shall not be held liable for any decrease in the value of the recommended portfolio following the death of the Client or, more generally, for any damage, in particular due to the late identification of all the successors of the Client or any disagreement between them.

The foregoing provisions apply *mutatis mutandis* to situations of insolvency of the Client, irrespective of their nature (liquidation, etc.), and their role is limited to the actions described above with the Client's representative, duly identified by the latter on the basis of documentary evidence.

#### 2.2.2.8 Remuneration of the Bank

The advisory service provided to a Client shall give rise to the payment by the Client of a commission called the "Advice fee".

The procedures for determining the Advice fee are defined in the following provisions and in the Advisory Agreement.

#### 2.2.2.8.1 Calculation methods

The Advice fee is calculated monthly, in accordance with the terms and conditions defined in the Advisory Agreement, based on the estimated value of the Portfolio assets.

The estimated value of the assets shall be based on:

- the market value of the aforesaid assets, in the case of listed assets, and/or
- any other objective value, if no market value is known.

In the event the Advisory Agreement takes effect in the middle of the month, the Advice Fee shall be calculated *pro rata temporis* from the aforementioned date of entry into force.

If the Advisory Agreement is terminated, the Fee shall be calculated *pro rata temporis* until the date on which the termination takes effect.

The Fee shall be subject to value added tax ("VAT") at the rate applicable in Portugal on the date of invoicing.

Any changes to the rules for determining the Advice Fee shall be made according to the principles set out in these General Terms and Conditions for changes to the Bank's Rates.

#### 2.2.2.8.2 Payment methods

The sum of the amounts due every quarter for the advice fee is charged on the due date. It is charged on the last business day of the calendar quarter over which the amounts are calculated.

#### 2.2.2.8.3 Debit authorisation

The Client expressly authorises the Bank to debit the Account or any other account held by the Client on the books of the Bank's head office in Luxembourg in the amount owed to the Bank for the Advice fee, as well as any amount that the Bank has to pay or that is due to the Client in respect of the above transactions.

#### 2.2.2.9 Duration of the service

The Advisory Agreement is concluded for an indefinite period.

However, the Client or the Bank may terminate the agreement at any time, without reason, by giving 30 (thirty) days' written notice to the other party, taking effect in accordance with these General Terms and Conditions.

As an exception to the preceding paragraph, the Advisory Agreement may be terminated upon 3 (three) days' written notice to the other party, whenever any action, complaint or claim, incompatible with the normal performance of the Advisory Agreement, is exercised regarding all or part of the recommended Portfolio, in particular in the event of seizure thereof.

The rescission shall take place subject to the development of ongoing transactions, in respect of which the Bank continues to have the right to intervene.

### 2.2.3 PROVISIONS COMMON TO THE INVESTMENT SERVICES

#### 2.2.3.1 Obligations and liability of the Bank

##### 2.2.3.1.1 Obligation of means

The Bank acts in the Client's best interests and accomplishes its mission with the diligence required of an investment adviser. However, it is only bound by an obligation of means. Although its mission is to contribute to an assessment of the recommended Portfolio, it does not commit itself to any result in this respect. In particular, the Bank does not guarantee that it will be able to obtain the expected returns or capital gains.

Without prejudice to the provisions below, with regard to the Investment Advisory Service in particular, the Bank may only be held liable if the Client proves that the invoked loss is a direct consequence of transactions carried out on the basis of the Bank's recommendations, which the Client considers to be questionable, particularly with regard to compliance with the Investment Strategy.

##### 2.2.3.1.2 Exemption from liability

Unless it has committed gross negligence or wilful misconduct, the Bank shall not be liable for any losses or other negative consequences, regardless of their magnitude, resulting from investments made on the basis of its advice and, in general, from any decisions relating to the provision of the Investment Services.

The Bank is not required to take into account the tax treatment, specifically in the Client's country of residence, of the assets that make up the recommended Portfolio or of the transactions that it carries out within the context of the Advisory Agreement, it being understood that tax treatment depends on the individual situation of each Client and is liable to change.

Where appropriate, the Bank shall provide advice on the exercise of any rights associated with the assets of the recommended Portfolio (namely subscription, attribution, exchange, conversion, etc.). However, it is under no obligation to take part, on behalf of the Client, in meetings of shareholders, bondholders or creditors, to take part in votes or to participate in any way in decisions within the framework of collective bankruptcy or debt collection proceedings, or even to inform the Client of the occurrence of such events if it is not legally obliged to do so.

### 2.2.4 SPECIFIC FEATURES OF STRUCTURED PRODUCT SUBSCRIPTION ORDERS

If the Client intends to subscribe to a product structured in the form of securities, the Bank will inform the Client in advance of the characteristics of the product by delivering a key information document and/or by other means.

This documentation will contain in particular, (i) the interest rate and the conditions to which the application of this rate is subject during the life of the product (the "Conditional rate") and, (ii) if the capital is not protected, the conditions to which its reimbursement at maturity by the issuer is subject.

The Client then communicates their order to the Bank. The order execution service will be provided by the Bank's head office in Luxembourg, and the conditions agreed between the Client and the Bank in Luxembourg will apply.

The Bank does not issue structured products in the form of securities but distributes them.

The Bank does not guarantee the solvency of the issuers of the securities subscribed through it, and therefore does not guarantee the payment of capital or interest by the issuer.

Clients are informed that, unless otherwise stated, the structured products distributed by the Bank are not subject to a prospectus approved by a supervisory authority in accordance with the applicable regulations, since the offer is made in the event of an exemption from the obligation to publish such a prospectus.

Structured products may be subject to restrictions with regard to certain persons or in certain countries. The Client is required to refer to the issuance documentation for structured products, which may be transmitted free of charge upon request to the Bank. In particular, unless otherwise stated, these products are not suitable for nationals of the United States of America ("US Persons").

Structured products are complex instruments that may involve a high degree of risk. For a full description of the products in question and the associated risks, please refer to the relevant documents, as well as the Investor's Guide available to the Client as defined in these General Terms and Conditions.



## 3. COMMON PROVISIONS

### ARTICLE 3.1.: BANKING SECRECY

#### 3.1.1 PRINCIPLE

In accordance with the law, the Bank is required to keep secret all information entrusted to it or known to it in the course of its relationship with the Client.

The Client controls the level of confidentiality to which they wish the account to be subject.

No information shall be transmitted to third parties unless the Bank has been expressly authorised to do so by the Client or is legally obliged to do so.

In that regard, the Bank informs the Client of the terms of the mandatory disclosure.

#### 3.1.2 LEGAL EXCEPTIONS OR CLIENT AUTHORISATIONS

In accordance with the law, the disclosure of facts to the following parties constitutes a legal exception to the principle of banking secrecy:

- a) To the Bank of Portugal, within the scope of its powers;
- b) To the Portuguese Securities Market Commission, within the scope of its powers;
- c) To the Insurance and Pension Fund Supervision Authority, within the scope of its powers;
- d) To the Deposit Guarantee Fund, the Investor Compensation Scheme and the Resolution Fund, within the scope of their respective powers;
- e) To the judicial authorities, within the scope of criminal proceedings;
- f) To Parliamentary committees of enquiry of the Legislative Assembly, to the extent strictly necessary to fulfil their purpose, which specifically includes investigating or examining the actions of the authorities responsible for supervising credit institutions or the legislation relating to such supervision;
- g) To the tax administration bodies, within the scope of their powers.

The Bank informs the Client of the transposition into Portuguese law of Council Directive 2014/107/EU, dated 9 December 2014, which amends Directive 2011/16/EU as regards the automatic and mandatory exchange of information for tax purposes. This directive incorporates into European law the OECD standard relating to the automatic exchange of information on financial accounts for tax purposes. This automatic exchange encompasses interest, dividends and other income, as well as account balances and proceeds from the sale/redemption of financial products. This applies not only to individuals, but also to legal entities and other legal structures or other type of entities without a legal personality.

Automatic exchange of information applies to information relating to tax periods commencing on or after 1 January 2016.

At the same time, Portugal may enter into bilateral cooperation treaties with non-EU countries, with the aim of applying principles similar to those described above to residents of those countries.

**The Bank draws the Client's attention to the fact that the certificate of tax residence is a crucial element of the application of this automatic exchange of information. The Bank carries out this exchange of information based, in particular, on the Client's declarations.**

The Bank shall not be held liable for the consequences of an automatic exchange of information based on the Client's declarations. The Bank also informs the Client that they are required to provide the Bank with all the clarifications requested if it has reason to believe that the Client is a resident in a country other than that declared. If the Client fails to provide satisfactory documentation, the Bank may (i) exchange information mentioning several countries of tax residency at the same time and/or (ii) suspend any transaction initiated by the Client for an indefinite period, or even launch an account closure procedure.

##### 3.1.2.1. Reportable cross-border arrangements (DAC6)

The Bank informs the Client of the transposition into Portuguese law of Council Directive 2018/822/EU, dated 25 May 2018, which amends Directive 2011/16/EU in relation to the automatic and mandatory exchange of information on taxation in relation to reportable cross-border arrangements ("DAC6"). This imposes, in particular on intermediaries such as banks, the obligation to report domestic and cross-border arrangements with tax relevance and which contain one of the key features listed in the relevant legislation, the first phase of application of which took place from 25 July 2018.

The Bank shall not be held liable for the consequences of any declarations it may make.

##### 3.1.2.2 Special provisions applicable to Clients taxable under the laws of the United States of America

The Bank has undertaken, with regard to the US tax authorities, to act as a qualified intermediary for the purposes of collecting withholding tax on US-sourced investment income.

The Bank is also required to comply with the provisions of the Foreign Account Tax Compliance Act.

In the context of its undertakings and obligations under US law, the Bank is required to identify Clients having a tax link with the United States, in particular because they are US citizens and taxpayers.

The Client in question acknowledges and agrees that the Bank may also take all useful or necessary measures to fulfil its obligations, including refusing to carry out an instruction, applying a withholding tax, providing information about named individuals to the US tax authorities, or even ending

the banking relationship if the Bank may be held liable due to the Client's behaviour.

Following changes to the statutory provisions, particularly with regard to taxation in the United States, the Bank's obligations with regard to identifying clients and beneficial owners and transmitting information to the US tax authorities are likely to be increased. This concerns, in particular, the nature of the relationship between the Bank and these clients and beneficial owners, and connecting factors with the United States.

In this context, the Client acknowledges and agrees that, should they fail to provide all the information and supporting documents requested by the Bank, they may be considered, on the basis of mere indications that the Bank may have at its disposal, as a client with a connection or who meets any criteria for a connection with the United States. The Client shall bear all the ensuing tax and financial consequences. More generally, if the Client fails to provide the required information or satisfactory documents, the Bank may suspend any transaction initiated by the Client for an indefinite period, or even launch an account closure procedure.

Likewise, if the Bank considers that it is unable to fulfil its obligations, it shall also be entitled to refuse any transfer from the United States, or from a principal who/which has such a relationship or meets the criteria for a connection with the United States, or, more generally, refuse any transaction likely to incur its liability.

### 3.1.2.3 Transfer and processing of data – Intragroup transmission and subcontracting

The Client acknowledges that the Bank is part of the Crédit Agricole Group, within which synergies and the pooling of skills are developed with the aim of providing the Client with a better quality of service, easier access to value-added services and, in general, services tailored to their situation and interests.

To this end, it may (i) share information relating to the Client within the Group to which it belongs and (ii) subcontract tasks within or outside its Group, as described in the following provisions.

#### 3.1.2.3.1 Intragroup transfers

This intragroup organisation may imply the sharing of information relating to the Client with other entities of the Crédit Agricole Group, in particular those with which the Client has a business relationship. This information may, in particular, concern data and documents proving (i) the client's identity (ii) the client's domicile or head office (iii) the source of the Client's funds, (iv) or their income, or (v) their assets.

In particular, the Client is informed and accepts that the Bank and its head office in Luxembourg may transmit information relating to the Client to each other for the purposes of the services provided to the Client.

The Client is informed that that information concerning them may be shared by the Bank with entities of the Crédit

Agricole Group, in accordance with the data protection legislation in force, the Bank's personal data protection policy and these General Terms and Conditions, for the purposes referred to above and those provided below. Information may be shared for the following purposes if:

- the provision of services to the Client, by the Bank or by these entities, justifies it, in particular due to the monitoring and proper functioning of their account or, more generally, when such sharing is useful or necessary to enable the Bank or these entities to provide the Client, or offer them, services that meet their expectations with regard to their personal, financial or professional position;
- this sharing is necessary, given the Bank's obligations, particularly in the fight against money laundering and terrorist financing and compliance with international sanctions;
- this sharing is useful or necessary in relation to the Client's situation, specifically to assess the suitability or sufficiency of the service or product provided, but also to assess, prevent and manage any operational risk, in particular credit risk, including, where appropriate, an analysis of their financial capacity.

Each Crédit Agricole Group entity shall be responsible for processing this information in accordance with its local legislation and its internal personal data protection policy. The data in question shall also be subject to local professional secrecy and be kept in accordance with the data security policy of the Crédit Agricole Group and the data protection legislation in force.

The Client may object to such sharing of information if they consider it inappropriate or unjustified. The Client is responsible for contacting the Bank in this regard.

#### 3.1.2.3.2 Subcontracting

The Bank may subcontract, in whole or in part, certain tasks, within the legal confines, namely operational, IT or data storage and management tasks, directly or indirectly linked to the different services it provides to the Client. In this respect, the following areas are included, although this list is not exhaustive:

- IT infrastructures or operational IT tasks, such as hosting, development, integration, consultancy or maintenance, including private or public cloud computing systems;
- the processing of transactions of any kind and the obligations of communication to the Client;
- the prevention of money laundering and terrorist financing and compliance with international sanctions, as well as the fight against corruption and market abuse, which impose permanent monitoring and other obligations on the Bank.

In this context, the Client is informed that the Bank may transmit their data to third parties, companies providing banking or technical services, within or outside its Group, namely in France, as well as to the Crédit Agricole Group's

private banking IT centre located in Switzerland, whenever this is justified by the execution of the requested operations or services provided (the execution of the Bank's agreement with the Client) or is necessary for the fulfilment of the Bank's legal obligations. The Client consents to this transfer, even if the third party in question uses a private or public cloud system for the purposes of the service provided.

The Bank carefully selects the subcontractors to which it entrusts these tasks. However, it shall not be held liable for acts or inactions on their part, unless there is a mandatory legal provision to the contrary.

The Bank shall ensure the fulfilment of its own obligations in order to (i) preserve the confidentiality, security and integrity of data transferred (ii) restrict access to said data only to the persons who need it (iii) limit the period of retention of said data to the extent strictly necessary, and (iv) prevent any second level subcontracting without its prior agreement. In addition to the security rules governing the processing of these data, they shall also be subject to local professional secrecy and local legislation governing the protection of personal data.

#### 3.1.2.4 Transmission of data to other third parties

With a view to the conclusion or in the context of the execution of certain contracts and acts, such as, for example, credits for refinancing of loans from third-party banks, securities constituted on insurance contracts (subscribed by the Client or by third parties) to guarantee commitments undertaken by the Client before the Bank, the Bank may be obliged to communicate to third parties, namely credit institutions or insurance companies, information and supporting documents relating to the Client and their relationship with the Bank, such as (i) their identity and (ii) their domicile or registered office, (iii) their account number, (iv) the nature and number of their commitments to the Bank, in compliance with the applicable data protection legislation.

The Client is informed that the Bank, for the satisfactory execution of the planned transaction or to fulfil its contractual obligations, shall transmit their data to third parties, in compliance with the data protection legislation in force, the Bank's policy on personal data protection and these General Terms and Conditions.

#### 3.1.2.5 Transmission of data to authorities

At the request of a national or foreign authority, the Bank may be obliged to disclose information relating to the Client, their assets deposited on its books or to their transactions. This request may also come from a European authority.

In this case, the Client is informed that the Bank shall only provide this information in order to fulfil its statutory and regulatory obligations, since failure to respond may result in the Bank being held liable or fined.

## ARTICLE 3.2.: INTERNATIONAL SANCTIONS

The Bank is required to abide by the legal and regulatory provisions relating to the prevention of money laundering and terrorist financing and, more generally, to carry out continuous monitoring of the transactions carried out by its Client.

The Bank is also required to act in accordance with the laws and regulations in force in the different jurisdictions in relation to economic, financial or trade sanctions, and to respect all restrictive measures, such as embargoes, the freezing of assets and economic resources, or any other restrictions imposed on transactions with persons or entities (the "Sanctioned Persons") or relating to specific assets or territories (the "Sanctioned Territories"), issued, administered or enforced by the United Nations Security Council, the European Union, France, the United States of America (including the Office of Foreign Assets Control attached to the US Department of Treasury (OFAC) and the State Department) or by any other authority competent to enact such measures (the "International Sanctions").

The Bank may suspend or reject a transaction, particularly a payment or a transfer that, according to its analysis, could be subjected to sanctions by such authority, and, if necessary, freeze the assets in question, or even the Client's accounts.

The Bank may ask the Client for information on the circumstances and background of a transaction, such as the nature, recipient and provenance of the funds, as well as the appropriate supporting documents, particularly in the case of a transaction that differs from those usually recorded on the Client's account.

Clients are also informed that, in the event of uncertainty regarding the interpretation of a text enacting the aforementioned measures, the Bank may suspend the execution of an order or provision of a service, or even not process it.

## ARTICLE 3.3.: POLICY FOR MANAGING CONFLICTS OF INTEREST

In order to detect, prevent and manage potential conflict of interest situations, the Bank establishes and implements a policy for managing conflicts of interest.

Its policy, along with any additional information requested by the Client, may be communicated to the Client on a durable medium, electronically or otherwise, but can also be accessed on the Bank's website (<http://www.ca-indosuez.com>), by selecting the "Our approach to compliance" section of the "Indosuez in Portugal" tab on the Portugal website menu, which is in Portuguese. The website is freely accessible and is updated regularly.

The Client chooses to receive information on the management of conflicts of interest electronically via the

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aforementioned website. However, the Client may ask the Bank to communicate said information in another form, specifically on paper, at no expense.

## ARTICLE 3.4.: ADVANTAGES

Regardless of the type of advantage, monetary or non-monetary, paid or received by the Bank, the latter ensures compliance with its established policy on conflicts of interest. It also ensures fulfilment of the obligation to act honestly, fairly and professionally in the Client's best interests.

### 3.4.1 MONETARY ADVANTAGES

The Bank may receive or pay monetary advantages in connection with the provision of an investment service to the Client.

It ensures that the purpose of these advantages is to improve the quality of the service provided to the Client.

#### 3.4.1.1 Monetary advantages received by the Bank

The Bank reminds the Client that its Rates provide them in particular, with, (i) an illustration of the advantages received from third parties in connection with the investment services provided, presented in aggregate form, and (ii) the usual ranges of fees that the Bank is likely to receive from third parties, in particular in the context of its financial instrument distribution activity and/or management of underlying assets of such instruments. In this regard, the Bank refers to the provisions of these general terms and conditions relating to its rates.

The amount of advantages actually received from third parties shall be sent to the Client at least annually.

##### 3.4.1.1.1 Receipt/Transmission of orders

To enable its clients to benefit from diversified investment opportunities, the Bank offers them a wide range of products and in particular units in Collective Investment Schemes (CISs) (promoted by the Group or third parties), which it distributes and to which clients may subscribe if they so wish, without the Bank providing them with any advice or guidance.

In exchange for the provision of these products to clients, for the information provided to them and the updating of documents about such products (prospectus, background, yield, etc.), the CIU or its representatives may pay the Bank a commission. This varies depending on the class of assets of the investments made/results obtained, the net asset value (NAV), frequency of NAV calculation, the rates negotiated under distribution agreements, and the number of units in circulation.

##### 3.4.1.1.2 Non-independent investment advice

The Bank may collect fees when advising the Client on financial instruments.

In the specific case of ICOs, the Bank's selection takes into account the expertise and know-how of the managers from which the Client in turn benefits. This involves investigating management experience, examining the funds universe and analysing the management process. This policy is based on objective, quantitative and qualitative criteria such as:

- performance, recurrent performance, management style,
- capacity to manage risk,
- capacity to outperform the market,
- strict compliance with the management policy

which require a dedicated infrastructure and considerable scrutiny (analysis of the Investment Strategy, due diligence, meetings and close relationship with fund managers, pre-investment committee, on-site visits and monitoring of their performance, their investment strategy and compliance of portfolios with the management policy).

This permanent scrutiny is why fees are paid on a recurring basis.

These fees may vary according to a number of parameters, including the asset classes of the investments made, the net asset value, the frequency of net asset values, the rates negotiated under the distribution agreements, and even the number of units in circulation.

#### 3.4.1.2 Monetary advantages paid by the Bank

The Bank may pay commissions to certain third parties, including Crédit Agricole Group entities, for example in order to expand its Client base or in the context of a service provision relationship, when certain clients wish to benefit from discretionary management or international investment advisory services.

The Bank implements internal procedures for the selection of these third parties.

If the remuneration paid to them, usually on a recurring basis, is based on the fees levied by the Bank in the context of the investment services provided thereby to the Client, the Bank shall ensure that the advantages thus paid are aimed at improving the quality of the service offered to the Client.

In particular, Client support is considered to improve the quality of the service, particularly using tools that enable the Client to have a consolidated view of their cash assets as a whole.

### 3.4.2 NON-MONETARY ADVANTAGES RECEIVED BY THE BANK

The Bank may receive financial analyses from its intermediaries, for example, which it can use, specifically, to determine its investment strategy and to improve the investment advice provided.

The selection of these intermediaries is based on objective, qualitative and quantitative criteria, and the choice does not take non-monetary benefits received into account. The procedure for selecting intermediaries is also in line with the policy for managing conflicts of interest.

These advantages may also include attendance at seminars, conferences and other events.

## ARTICLE 3.5.: VENUE FOR FULFILLMENT OF OBLIGATIONS

Unless otherwise specified and notwithstanding the fact that the Client's data may be processed by companies providing banking or technical services within or outside the Crédit Agricole Group, and in particular at the private banking IT centre of the Crédit Agricole Group in Switzerland, the location of the Bank's branch shall be the place of execution of the Bank's obligations towards the Client and the Client's obligations towards the Bank.

## ARTICLE 3.6.: COMMUNICATION BETWEEN THE BANK AND THE CLIENT

### 3.6.1 LANGUAGE

The Bank's contractual documentation is available in the following languages: Portuguese.

As a condition precedent to receiving these General Terms and Conditions and other documents, the Client has declared that they understand English perfectly and has expressly consented to their use in pre-contractual, contractual and post-contractual documentation and the provision of information.

### 3.6.2 DOCUMENTS AND CORRESPONDENCE

#### 3.6.2.1 Information about the transaction

If an order is given in a financial market on the Client's initiative, the Client will receive a transaction notice no later than the first working day after the order is executed.

If the Bank receives confirmation from a third party that the order has been executed, the transaction notice shall be sent to the Client no later than the first business day following receipt of the confirmation from the third party.

This transaction notice is not sent to the Client when it is intended to contain the same information as a confirmation that the Client must receive without delay from another person.

In addition, the Bank shall regularly provide the Client with information on transactions carried out in the respective accounts.

The procedures for sending the above information shall be governed by the general terms and conditions of the Bank's head office, which can be accessed on the website (<http://www.ca-indosuez.com>), by selecting the "Our approach to compliance" section of the "Indosuez in Luxembourg" tab in the Luxembourg website menu. The website is freely accessible and is updated regularly.

### 3.6.2.2 Other correspondence

The Bank shall send the Client all information that may be useful in connection with the Services.

In particular, the Bank may, on its own initiative or at the Client's request, send the Client tax information, in particular to facilitate the preparation of the Client's tax return.

All written information to be provided by the Bank to the Client may be provided as hard copy or electronically and, more generally, using any method of communication that the Bank deems appropriate in the circumstances, and in particular by post, via its online service when the Client has signed up for this, by email or by availability on the Bank's website (<http://www.ca-indosuez.com>), selecting the Portugal site. The website is freely accessible and is updated regularly.

Unless the Client requests otherwise, they opt to receive all information documents electronically, including via the Bank's website. However, they may ask the Bank to send said document at no expense on paper.

### 3.6.3 DATE OF NOTIFICATION

Without prejudice to the specific provisions set out in these General Terms and Conditions or in any special agreement between the parties, the Client and the Bank agree on the following provisions regarding transmission of correspondence.

If correspondence between the Bank and the Client is sent by post, such communication shall be deemed validly served if (i) with regard to the Bank, from the second business day following its receipt by the Bank, and (ii) with regard to the Client, the day of its receipt by the Client, this receipt being deemed to occur two days after its posting.

Without prejudice to the provisions of the foregoing paragraph, when correspondence from the Bank refers to its website [www.ca-indosuez.com](http://www.ca-indosuez.com), the information contained therein shall be deemed to have been notified to the Client on the date of said correspondence.

Any correspondence between the Bank and the Client other than by post or referral to the Bank's website, including by email, shall be deemed to have been validly issued on the day of its receipt or its notification via the Online service.

In the absence of proof to the contrary, the date appearing on any document or message is assumed to be the date on which it was sent.

### 3.6.4 ELECTRONIC COMMUNICATIONS

Notwithstanding the possibility of communication by conventional means, namely by post, the Client and the Bank may exchange any documents or instructions by email, irrespective of the address used.

In order to be contacted promptly by the Bank, the Client must provide one or more valid email addresses, without prejudice to the use of another address by the Bank or the Client. The latter undertakes to inform the Bank of any changes in this regard.

**The Client acknowledges that they are aware of the risks associated with the use of email in their relations with the Bank.**

The Client understands and accepts that the confidentiality and integrity of information exchanged electronically cannot be guaranteed, and that electronic messages received or sent by the Bank may be intercepted and/or modified by third parties and thus used against the Client. **The Client therefore declares that they are fully aware of the risks of identity theft by malicious third parties.**

The Client takes note that the Bank, which in principle submits all electronic communications to strict procedures, does not intend to accept the risks inherent in unsecured means of electronic communication via the Internet. It therefore recommends using the secure online portal.

If, however, the Client chooses to communicate via an unsecured means of electronic communication, they accept without restriction the risks associated with this means of communication and release the Bank from any liability in this respect, in particular the financial or other consequences of any identity theft or interference with the integrity of the message sent.

**The provisions of this clause also apply to all documents or instructions transmitted by any duly authorised representative of the Client.**

In addition, explicit reference is made to articles relating to the form and execution of instructions.

### 3.6.5 RECORDING OF TELEPHONE CALLS AND VIDEO CONFERENCES

In accordance with the statutory and regulatory provisions in force, the Bank records its correspondence with the Client or their authorised representative in the context of their business relationship. When such correspondence is verbal, it may take place by telephone or via a video conferencing service. Conversations through these two channels are presumed to be related to a business transaction and are therefore subject to audio and/or video recording. If this is not the case, the Bank recommends that the Client or their authorised representative inform the Bank so that it can propose a video conference or an unrecorded telephone call.

**The Client, or their authorised representative, consents to the written and audio recording and acknowledges that**

**these recordings shall be validly binding upon them and upon third parties, even if these are made without the Client being expressly informed at the time of each call or each connection to the videoconferencing service within the confines of the law.**

### ARTICLE 3.7.: FEES

The Client shall be invoiced for the main services provided by the Bank, individually or jointly, and the main interest and costs incurred in connection with the relationship, in accordance with the document entitled "Fees and terms" (hereinafter referred to as the "List of Fees") in force at any given time on the website <http://www.ca-indosuez.com>. The List of Fees shall be communicated to the Client on a durable medium, electronically or otherwise, but is also available on the Bank's website (<http://www.ca-indosuez.com>), by selecting the "Legal information and documentation" section of the "Indosuez in Portugal" tab in the Portugal website menu, which is in Portuguese. The website is freely accessible and is updated regularly.

**The Client opts for electronic delivery of the List of Fees via the aforementioned website. However, they may ask the Bank to send it at no expense in another form, including on paper.**

The Client accepts this List of Fees. They also acknowledge that the Bank may charge them for specific services they may request or which are provided on their behalf or in their favour, which cannot be explicitly included in the List of Fees due in particular to the complexity or the personal nature thereof.

In particular, the List of Fees includes the illustrations relating (i) to the costs of the financial instruments and services and (ii) the advantages received from third parties in connection with the services provided, all presented in aggregate form. At the Client's request, the Bank may provide a breakdown of these estimated costs or details of the calculation scenarios used. **The Client's attention is drawn to the fact that these are only estimates. In fact, any information of this kind, provided on an ex-ante basis, i.e. prior to the provision of the service, is necessarily estimated and therefore does not prejudice the amount ultimately invoiced to the Client. All costs actually invoiced to the Client will form the subject, at least annually, of a global statement.**

The List of Fees also indicates to the Client the customary ranges of fees that the Bank may receive from third parties, particularly in the context of its financial instrument distribution activity.

For further information, reference is made to the provisions of these General Terms and Conditions relating to advantages.

Lastly, the Client acknowledges that the Bank shall invoice them, in accordance with the List of Fees, for any specific processing or monitoring required in the event of any incident, of any kind whatsoever, affecting the account, in

particular attachments, suspension of payment, recovery of unpaid amounts or execution of procedures under international mutual assistance rules. Furthermore, the Client undertakes to reimburse the Bank for any costs or expenses it may incur in these circumstances.

**The Client authorises the Bank to deduct from their account any amounts owing to them in connection with the List of Fees, these General Terms and Conditions or any other contract entered into with the Bank.**

Where a service is provided in the name of, on behalf of or in favour of several persons, the Bank may charge any one of these individuals for the amounts it is owed.

**The List of Fees may be freely modified by the Bank, subject to legal provisions.**

Changes to the List of Fees apply to the entire existing relationship. The Client shall be informed in writing, at least two months prior to their entry into force, in accordance with the methods of communication set out in this document.

In the event of a disagreement, the Client may end their relationship with the Bank without prior notice, under the conditions set out in the current List of Fees, provided that the Bank is informed of their decision before the amended List of Fees comes into force.

### ARTICLE 3.8.: EXPENSES AND TAXES

The Client is liable for the costs arising from transactions carried out or from services provided in its name or on its behalf, even if they subsequently waive such transactions or services. This also applies to all costs incurred as a result of any procedure or initiative in which the Bank becomes involved as a result of its relationship with the Client.

**Clients shall, in particular, be liable for expenses with correspondents or other intermediaries, mail, telephone and other means of communication, costs with research, expenses generated by any measures taken by an authority in relation to the Client, in particular in the event of a search or seizure, costs incurred in the interests of the Client or their beneficiaries, as well as court costs or extrajudicial costs incurred by the Bank with a view to collecting payment of a debit balance or releasing a guarantee.**

The Bank's involvement may be subject to the prior payment of these expenses or of a provision to cover them.

All taxes of any kind whatsoever, whether Luxembourg, Portugal or otherwise, payable by the Bank in connection with transactions carried out or services provided on behalf of the Client, in their favour or in relation to their assets, remain payable by the Client.

**The Client authorises the Bank to deduct from their accounts opened at the Bank's head office in Luxembourg all amounts owing in regards to various taxes or fees.**

### ARTICLE 3.9.: PROOF - CONVENTION OF PROOF

The Bank's books and documents, regardless of the medium on which they are recorded, are deemed to constitute full evidence until proven otherwise.

Any document produced or reproduced using a digital or photographic procedure or any other technical procedure generally acknowledged as reliable shall be deemed authentic between the parties.

All documents of any kind transmitted between the parties, in particular instructions, contracts, contractual documents and sundry correspondence, shall be deemed to be authentic, regardless of whether or not they are in the form of an original paper document. This applies in particular to legal documents agreed between the Bank and the Client by hand, transmitted in digital format by email or via the online Service.

The Bank and the Client agree that, in accordance with the terms and for the purposes of Article 3 [9] of Decree-Law no. 12/2021, dated 9 February, signatures affixed using an advanced electronic signature shall have the same legal and probative value as a handwritten signature on paper.

Any document of any kind signed by the Client, or entered into by the Bank and the Client, by means of an advanced electronic signature, in particular instructions, contractual documents and correspondence of any kind, shall be deemed full proof of the facts they support, producing the same legal effects as if it had been signed by hand in its original format.

**The Bank and the Client, by mutual agreement, subject all the acts carried out by them to these General Terms and Conditions, without prejudice to the application of the rules of the applicable legislation on this topic.**

The documents referred to in this clause shall be admissible and valid as proof before all competent courts.

The agreement of the parties, reflected in this article, shall remain in force even if the relationship between them is ended at the initiative of the Client or the Bank.

### ARTICLE 3.10.: CLAIMS

The Client is required to immediately notify the Bank of any errors and/or omissions that may be contained in the documents, account statements, transaction notices, confirmations, reports or other correspondence sent to them by the Bank. If a claim has not been submitted within 30 days of the date of notification of these documents, the information set forth therein shall be considered accurate, except for any obvious material errors, and the Client shall be deemed to have approved said information. This 30-day period shall be reduced to 5 business days for financial instrument transactions. The Client is liable for any damages or expenses incurred as a result of a late claim.

If the Client has opted to have their bank documents sent by post, they are required to notify the Bank immediately should they fail to receive them within normal post delivery times.

If the Client intends to have a right recognised or seek redress for a loss, they may lodge a claim with their usual contact at the Bank. The details of the Bank's claims handling procedure can also be accessed on its website (<http://www.ca-indosuez.com>), by selecting the "Our approach to compliance" section of the "Indosuez in Portugal" tab in Portugal website menu, which is in Portuguese. The website is freely accessible and is updated regularly.

If the Client does not receive a reply, or if the reply is not to their satisfaction, the Client may submit their claim in writing to the "Claims Handler" of the Steering Committee.

The Bank shall acknowledge receipt within a maximum of 10 days.

The normal processing period for a claim is set at 30 days. If the claim concerns a payment service, the processing time is 15 days.

Due to the complexity of the request and/or the investigations required, a longer processing time may be required. In this case, the Client will be informed of the duration of this additional period.

If the Client does not receive a reply within the stipulated period or if the parties fail to agree on the outcome of a claim, the Client may initiate an out-of-court claim resolution procedure with the Commission de Surveillance du Secteur Financier ("CSSF"). They can therefore contact the commission in accordance with the terms and conditions provided for by CSSF Regulation 16-07, as amended, available on the website [www.cssf.lu](http://www.cssf.lu). The Client may also lodge a claim regarding the services provided with the Bank of Portugal or CMVM within the scope of their respective jurisdictions via the contacts available at [www.clientebancario.bportugal.pt](http://www.clientebancario.bportugal.pt) and [www.cmvm.pt](http://www.cmvm.pt), respectively.

### ARTICLE 3.11.: RESTRICTIONS TO THE LIABILITY OF THE BANK

**Without prejudice to ordinary law governing liability and the specific provisions included in these General Terms and Conditions, the Bank shall only be liable for gross negligence and wilful misconduct in the performance of its duties.**

**The Bank may not be held liable for damage caused to the Client due to the occurrence of an act of God or force majeure event.**

In particular, the Bank may not be held liable for the consequences of events or circumstances outside its control that have the effect of disrupting, disorganising or interrupting its activities or its services, in part or in whole, such as but not limited to faults, failures or disruption,

regardless of the origin, nature or location thereof, of communication, listing, payment or delivery systems.

**Any compensation payable by the Bank shall be limited to the direct effects of its gross negligence or wilful misconduct and shall not cover any indirect effects of any nature. In particular, the Bank shall not be required to pay compensation for loss of profits or to avoid losses.**

**In addition, the Bank shall not be liable for any negligence or fault and, more generally, for acts of third parties, in particular those with which it has a business relationship, except where laid down by law.**

### ARTICLE 3.12.: TIME LIMIT ON ACTION

**Except in cases of wilful misconduct or gross fault, the parties agree that the Client may no longer make any claim or institute any legal or other action against the Bank at the end of a period of two years as from the date of the act, event or failure to act of which the Bank is accused, unless another longer period is legally granted.**

### ARTICLE 3.13.: BANK RECORDS

The usual retention period for bank records, regardless of their form or media, is ten years, without prejudice to any specific legal or regulatory provisions. Once the applicable period has elapsed, the Bank shall be entitled to destroy these records and, therefore, the Client acknowledges and accepts that the Bank is not to be held liable if it is unable to provide any documents beyond this retention period.

### ARTICLE 3.14.: PROCESSING OF PERSONAL DATA

In accordance with the legislation and regulations in force and to ensure the correct fulfilment of its obligations within the context of the management of its relationship with the Client, whichever services it may offer the Client, specifically taking into account its obligations to identify and know its Clients, the Bank processes personal data about its clients who are private individuals and personal data subjects in accordance with the terms of Regulation 2016/679/EU (General Data Protection Regulation or just "GDPR") and other applicable legislation. For the purposes of this article, the term "Client" refers exclusively to those Clients of the Bank who are private individuals.

In this context, the Bank shall only collect data that is useful or required for the purpose of managing its relationship with the Client.

Without prejudice to the additional purposes mentioned in these General Terms and Conditions, the Bank shall process the Client's personal data with a view to (i) the execution of contractual measures or contracts entered into with the Client, (ii) the fulfilment of its legal obligations, in particular

with regard to the fight against fraud or money laundering and terrorist financing, and taking into account (iii) the legitimate interests of the Client, in particular their economic interest in offering services that correspond to the Client's needs, in particular in the context of offering services that complement the financial services to which the Client has signed up.

The Bank processes the Client's personal data in accordance with its personal data protection policy. This policy can be accessed on the Bank's website (<http://www.ca-indosuez.com>), by selecting the "Personal data" section on the Portugal website.

The Client opts to receive the personal data protection policy electronically, via the aforementioned website. However, they may ask the Bank to send said information at no expense, in another form, including on paper.

**In particular, the Bank shall inform the Client that their data shall not only be processed in Luxembourg, but also within or outside its Group, specifically by companies that provide banking or technical services and, in particular, in Switzerland, where they are registered with the private banking IT centre of the Crédit Agricole Group.**

In this respect, and subject to specific legal and regulatory provisions, these data shall be kept by the Bank for a term not exceeding that necessary for the purposes for which they are intended. For example, account opening documents are kept by the Bank for ten years as from the end of its relationship with the Client.

**The Client is informed that they have a right of access to this data, as well as a right of correction, restriction, updating, objection and portability, where applicable.**

To exercise these rights or in the event of any complaint regarding the processing of their personal data, the Client may send the Data Protection Officer a written request to the following address: [dpo@ca-indosuez.pt](mailto:dpo@ca-indosuez.pt) or to the Bank's postal address. If the Client is not satisfied with the response provided, they may contact and/or lodge a complaint with the National Commission for Data Protection (CNPD)(website: <https://www.cnpd.pt/>).

Although the Bank is free to disclose personal data at its discretion, the Client's refusal to disclose personal data to the Bank or a ban issued to the latter to process them may, in certain cases, hinder the continuation of the relationship or the supply of certain products or services.

## ARTICLE 3.15: ONLINE SERVICE

The Client and/or, where applicable, their authorised representative, have at their disposal a free online service (hereinafter referred to as "Online Service"). For the purposes of this article, the Client and any authorised representative are hereinafter referred to by the term "User". The Online Service can be activated at the User's

request at the Bank in Luxembourg and is governed by the General terms and conditions of the Bank in Luxembourg.

### 3.15.1 DESCRIPTION OF THE SERVICE

The Online Service, irrespective of the medium, allows the User, at their choice, to access certain information and/or to carry out certain transactions related to the Investment Services provided for in these General Terms and Conditions, in connection with the account(s) at the Luxembourg Bank for which the service is activated. The Online Service does not allow the User to adequately engage in speculative purchases and sales of financial instruments for short periods (trading operations).

The Online Service is operated centrally by the Bank in Luxembourg. For services engaged in Portugal, the Online Service is limited to investment advice and the reception and transmission of orders on financial instruments held in accounts with the Bank in Luxembourg, and may be used as a means of communication between the Bank and the Client.

The Bank reserves the right to make all changes and adaptations to the online Service that it deems appropriate. The Bank will inform the User accordingly.

**The User has been made aware that the Online Service functions on the Internet, which is an open international network, whose features and functionalities are well known to the User and whose risks the User accepts.**

**In particular, the Bank is unable to guarantee the confidentiality of data transmitted via this network.**

**The User acknowledges and accepts that the Online Service is provided by the Bank in Luxembourg and that the General terms and conditions of the Bank in Luxembourg regulate the terms of the service provided.**

### 3.15.2 END OF THE SERVICE

The User may stop providing the Online Service at any time, without giving any reason.

The Bank may also terminate the Online Service at any time, in writing, without giving any reason and with two months' notice. However, the User and the Bank may agree to a shorter notice period.

**In the event of termination of the online Service, all Bank correspondence shall be sent to the Client at the last postal address indicated by the Client.**



## 4. FINAL PROVISIONS

### ARTICLE 4.1.: COMMUNICATION OF THE GENERAL TERMS AND CONDITIONS

The client accepts that the General Terms and Conditions and any changes to which they may give rise shall be communicated to them on a durable medium, electronic or otherwise.

They can also be accessed at the Bank's head office and on its website (<http://www.ca-indosuez.com>), by selecting the "Legal documentation and information" section on the "Indosuez in Portugal" tab in the Portuguese-language website. The website freely accessible and is updated regularly.

The Client opts to receive this information electronically, via the aforementioned website. However, the Client may ask the Bank to send it at no expense in another form, including on paper.

### ARTICLE 4.2.: NEGOTIATION OF THE GENERAL TERMS AND CONDITIONS

The Bank draws the Client's attention, in particular, to their right to negotiate the terms hereof for a period of two months as from the date they are signed at the start of the relationship.

If the Client considers it useful, they should take the initiative in these negotiations, ensuring that the parties have sufficient time to exchange views.

If, at the end of this contractual negotiating period, the Client has not obtained satisfaction on all the points raised, they should draw the appropriate conclusions and end their relationship with the Bank if they wish to do so.

Otherwise, these General Terms and Conditions, including any amendments that may have been agreed during this two-month period, shall be deemed to constitute the final agreement between the parties.

These general terms and conditions shall apply until any amendments are finalised.

### ARTICLE 4.3.: MODIFICATION OF THE GENERAL TERMS AND CONDITIONS AND NEGOTIATION

The Bank may amend these General Terms and Conditions at any time, in particular to take into account any legislative or regulatory changes, as well as market practices and the evolution of market practices.

The Client shall be informed of such changes in accordance with the above provisions.

These changes shall be deemed approved if the Client does not object to them. The Client has two months to negotiate

any changes to the General Terms and Conditions as from the date of notification.

If the Client considers it appropriate, they should take the initiative in these negotiations, ensuring that the parties have sufficient time to exchange views.

If, at the end of the aforementioned two-month negotiation period, the Client has not obtained satisfaction on all the points raised, they should draw the appropriate conclusions and end their relationship with the Bank if they wish to do so.

Otherwise, changes to the General Terms and Conditions, including any amendments agreed during this two-month period, shall be deemed to constitute the final agreement between the parties on the subjects to which they relate.

The reported changes shall apply until any amendments are finalised.

### ARTICLE 4.4.: TERMINATION OF THE GENERAL TERMS AND CONDITIONS

Either party may terminate these General Terms and Conditions through one of the following mechanisms:

- a) Termination: either party may terminate the General Terms and Conditions at any time and at no cost to the Client and without the need for just cause by giving two (2) months' notice;
- b) Revocation: the Parties may, by agreement, revoke the General Terms and Conditions, under terms to be agreed by the Parties;
- c) Rescission: either Party may, at any time, rescind the General Terms and Conditions on the grounds of non-fulfilment of any of the obligations of the Counterparty.

The following include situations of default: **the Bank's loss of confidence in the Client for any reason**

- (i) the definitive non-compliance by either Party with any provision of these General Terms and Conditions or others governing the relationship between them;
- (ii) the Bank is unable to obtain from the Client a guarantee that the latter fulfils their legal obligations, in particular tax obligations,
- (iii) there is a risk that the Bank may be held liable as a result of the continued relationship with its Client,
- (iv) the Client's transactions appear to be contrary to public policy, the law, accepted moral principles, any contractual provision or the Client's compliance obligations,
- (v) the mere business relationship with the Client may damage the Bank's reputation.

These General Terms and Conditions remain in force beyond the date of termination of the relationship, insofar

as they are relevant, until the relationship is definitively terminated.

## ARTICLE 4.5.: APPLICABLE LAW AND DISPUTE RESOLUTION

### 4.5.1 APPLICABLE LAW

These general terms and conditions are governed by the law in force in Portugal, without prejudice to any provisions of public policy and directly applicable to financial intermediation contracts, in particular when entered into with retail investors.

A consumer is any individual who acts with an objective that may be considered foreign to their commercial, industrial or professional activity.

### 4.5.2 RESOLUTION OF DISPUTES

#### 4.5.2.1 Out-of-court dispute resolution

The Bank and the Client agree to seek an amicable solution to any dispute between them.

Otherwise, the Bank and the Client may try mediation.

In accordance with the law, the Client may submit complaints regarding the services provided under the General Terms and Conditions directly to the Bank of Portugal and the CMVM, within the scope of their respective jurisdiction, via the platforms available at [www.clientebancario.bportugal.pt](http://www.clientebancario.bportugal.pt) and [www.cmvm.pt](http://www.cmvm.pt).

#### 4.5.2.2 Dispute resolution by the courts

In the absence of an out-of-court settlement or in the event of failure to sign a mediation agreement, the Portuguese courts of the district of Lisbon shall have sole jurisdiction over any dispute between the Bank and the Client. Specifically, the courts of the judiciary district of Lisbon shall be competent, notwithstanding the determination of the competent court in matters of consumer contracts.

The Client declares that they are aware of the General Terms Conditions of the Bank in their entirety and of their right to negotiate the terms thereof.

This document (V2024-01) has not been altered by the signatories.

Executed in Portugal, on \_\_\_\_\_

The Client  
Name of client:

The Bank

CA Indosuez Wealth (Europe), Sucursal em Portugal

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Portugal  
Tel.: +351 211 255 360

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Registada no Banco de Portugal sob o n.º 0282  
Registada na Conservatória do Registo Comercial de Lisboa sob o n.º  
980814227  
Registada na CMVM sob o n.º 454

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