

General Conditions of the Bank Deposit Agreement

This agreement, entered into by Haitong Bank, S.A., a public limited company with registered office at Edifício Quartzo, Rua Alexandre Herculano no. 38, 1269-180 LISBOA, with Share Capital of 863 278 725 euros, registered in the Lisbon Commercial Registry Office with Tax Identification number 501 385 932, a bank and financial intermediary registered with the Bank of Portugal and the Securities Market Commission (CMVM) under numbers 47 and 108, respectively ("Haitong Bank" or "Bank"), and the client(s) ("Client" or "Clients"), shall be ruled by the terms and conditions hereunder ("General Conditions").

1. GENERAL REGULATIONS

1.1 The opening, operation, maintenance and closure of deposit accounts with the Bank are subject to these General Conditions, the applicable banking legislation and general banking practices.

1.2 Any special terms and conditions agreed between the Clients and the Bank shall prevail over these General Conditions.

1.3 The establishment of an Account depends on the Account holders' acceptance of these General Conditions.

2. TERMS AND CONDITIONS AND MEANS OF OPERATING THE ACCOUNT

2.1 The Client can use the Account, by debit, through payment orders, transfers or any other means accepted by the Bank and agreed to in writing.

2.2 Without prejudice to the provisions of paragraph 14 below, the Account may be operated with the signature of the Account holder(s) or his/her representative, constituted by a power of attorney deposited with the Bank.

2.3 When an Account is opened in the name of several Account holders, it can be operated in one of the following ways:

- Joint and Several Account - Any of the account holders may, totally or partially, freely operate this account without the authorisation of the others, the Bank being exempt from any liability for the delivery of all or part of the deposit as a result of such operation;

- Mixed Account - Some account holders can only use it jointly with others, according to the instructions provided in writing by the Client(s);

- Joint Account - This is a collective deposit set up in conjunction, whereby all holders declare and acknowledge that they are joint depositors. It can only be used by all its holders.

2.4 Each one of the holders of an account, regardless of the type or conditions of operation, is personally and jointly and severally liable before Haitong Bank for the amounts that may be due to it, including through possible overdrafts, and Haitong Bank has the right to offset such amounts with the balance in any account held by the Clients in Haitong Bank.

3. CREDITS

The credit of deposits of cheques or any other valuables, except cash, shall be subject to good collection and only after this shall it become available.

4. INTEREST

4.1 The interest rates in force shall be those that at each moment are displayed at the Bank's head office and/or website. Credit interest accrues and is credited on the agreed terms and deadlines. The respective amount will appear on the first statement after the interest is credited.

4.2 The Bank will credit the term deposit interest to the current account expressly indicated by the respective holder, save where the latter has opted for the capitalisation of interest in a term account.

4.3 The Bank reserves the right to change the interest rates, namely as a result of monetary authorities' guidelines or changes in money and financial markets' conditions and/or any other exceptional circumstances beyond its control, in which case the provisions of Clause 16 apply.

5. DEBITS

5.1 If the Account is not sufficiently funded to allow the debit of any transaction, such as a transfer order by the Account holder or the settlement of liabilities to the Bank, the Bank is authorised to debit that amount plus the respective debit interest, late payment surcharge and stamp duty, to any other deposit account held in the Bank in the name of any of the account holders.

5.2 The Bank is authorised to debit the Account, or any other account of any of its holders held with the Bank, for such sums as are necessary to pay or reimburse any sums due to it under the provisions of this Agreement or the law.

6. FEES AND COMMISSIONS, COSTS AND EXPENSES

6.1 The Bank will charge the Account holder, as consideration for the services related to the opening, maintenance and operation of the Account, the fees and commissions, costs, expenses and charges established in the Bank's price list.

6.2 The Bank reserves the right to change the conditions and amounts of expenses, fees and commissions, and costs, introducing any such change in the price list, namely as a result of monetary authorities' guidelines or changes in money and financial markets' conditions and/or any other exceptional circumstances beyond its control, in which case the provisions of Clause 16 apply.

7. INSTRUCTIONS OR OTHER COMMUNICATIONS FROM CLIENTS

7.1 Without prejudice to the provisions of paragraph 14 below, the instructions or other communications addressed to the Bank by the Account holder shall be made in writing and be duly signed by the Account holder or by the persons with powers to operate the Account.

7.2 In exceptional circumstances, the Bank may, at its sole discretion, accept unwritten instructions or other communications; however, in such case, the Account holder or the persons with powers to operate the Account, as the case may be, must confirm them in writing, if so requested by the Bank and in the terms indicated by the latter.

7.3 The Bank may, for security reasons, make computer or magnetic tape records of all instructions or other communications received by telephone or electronically concerning accounts held with it or products and services provided by it, the Account Holders hereby consenting thereto, and also agreeing to the use of such computer or magnetic record as a means of proof (including for legal purposes).

7.4 Whenever there is any suspicion or doubt about instructions or other communications (in particular about the origin or integrity of the message received, or the identity and/or powers of the senders) or if they are not sufficiently clear or accurate, the Bank reserves the right not to execute them or to request, in writing and prior to their execution, a confirmation or clarification of the said instructions.

7.5 Except in cases of intentional misconduct or serious fault demonstrably attributable to the Bank, the Bank shall not be held liable for damages or losses resulting from delays, losses, violations, misrepresentations or misunderstandings of the information transmitted, arising from transmission errors, technical deficiencies, interferences or disconnections occurring via and within the electronic mail systems, equipment and services or other electronic communication channels used by the Client(s) in communications with the Bank, including when arising from abusive or fraudulent use of and interference by third parties in the Client(s)' systems, applications and means of telecommunication and electronic communication.

8. CLIENTS' GENERAL INFORMATION DUTIES

8.1 The Account holders undertake to provide the Bank with all the data and documents requested by the latter for opening and maintaining the Account, as well as to inform the Bank of any change in the data transmitted.

8.2 The Bank reserves the right not to execute any transactions if the Account holders do not provide the information requested by the Bank or when the information transmitted or that in any way comes to the Bank's knowledge constitutes an impediment to its execution.

8.3 The Account holders undertake to immediately inform the Bank, in writing, of any situation of inability or loss of powers (namely due to expiry or revocation of the power of attorney) of (i) any Account holder or their representative; (ii) any person authorised to operate the Accounts; or (iii) any proxy or any person acting on behalf of the Clients. The Bank shall not be liable for any damages that may arise from situations of inability or loss of powers of which it is unaware.

8.4 Incorrect information provided by Account Holders to the Bank shall not be enforceable against the Bank, nor shall the Bank be liable for any damages resulting from such incorrect information.

9. PERSONAL DATA

9.1 The process of opening an account, its maintenance and the provision of other banking or financial intermediation services to the Client necessarily implies the collection and processing of personal data by Haitong Bank.

9.2 The processing of personal data by the Bank, within the scope of its activity and during the term and performance of this Agreement, complies with the applicable laws and regulations, including the provisions of Law No. 58/2019 of 8 August, which approved the Law on the Protection of Personal Data, and with Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 ("General Data Protection Regulation" or "GDPR").

9.3 All information and personal data collected and processed by the Bank, or by an authorised third party acting in the name and on behalf of the Bank, are subject to wholly or partly automated processing, and will be included in a personal data file of which the Bank will be the data controller. These data will be used in the context of the operations of opening and maintaining bank accounts, of providing banking and financial intermediation services, in any, contracted by the Client, including activities related to the management thereof, as well as for compliance with any and all applicable legal and regulatory requirements and obligations, namely those relating to anti-money laundering and terrorist financing.

9.4 The Bank uses the following criteria to determine personal data retention periods:

- a) The period of time the client has to bring legal proceedings against the Bank or lodge complaints;
- b) Compliance by the Bank with legal and regulatory requirements;
- c) After closure of the account held with the Bank or termination of the services contracted with the Bank, personal data may be retained to the extent necessary for the Bank to comply with legal and regulatory obligations.

9.5 All information and personal data collected and processed by the Bank, or by an authorised third party acting on behalf and in the name of the Bank, may be used by the Bank or by other credit institutions or financial companies that are directly or indirectly controlled by the Bank or that are in a group or control relationship with the Bank, for the purposes of managing the commercial relationship or for banking operations or portfolio management purposes.

9.6 Data processing by other credit institutions or financial companies that are directly or indirectly controlled by the Bank or are in a group or control relationship with the Bank may involve the transfer of personal data to jurisdictions outside the European Union (EU) or the European Economic Area (EEA). The Bank may enter into agreements with the relevant entities located outside the EU / EEA with the aim of ensuring an adequate level of protection of personal data.

9.7 Subject to the express consent of the data subject(s), all information and personal data collected and processed by the Bank, or by an authorised third party acting on behalf of and in the name of the Bank, may be used for promotional purposes regarding the Bank's investment services and products or those of other credit institutions or financial companies which are directly or indirectly controlled by the Bank or which are in a group or control relationship with the Bank (the data subject(s) shall also provide their express consent to the Bank for the provision of their personal data to such entities), for correspondence, tailoring of products provided to the Client and for other institutional marketing activities that may be customised for each Client.

9.8 The personal data of the data subject(s) may be automatically processed by the Society for World Interbank Financial Telecommunication (SWIFT), based in Belgium, for the purpose of implementing and executing orders or other financial transactions. The personal data of the data subject(s) may also be transmitted to the SWIFT Operations Centre in the United States of America, where they are also subject to the applicable laws. To this extent, personal data relating to any financial transfers or transactions may be accessed by the competent authorities of the United States of America for money laundering and terrorist financing prevention purposes.

9.9 The Data Subject(s) may at any time notify the Bank that they wish to withdraw any of the consents given in this Agreement, using the email address "dpo@haitongib.com".

9.10 The data subject(s) shall have the right to access, rectify, request deletion, cancel or object to the processing of personal data concerning them contained in the various files managed and processed by the Bank or by any third party authorised to act in the name and on behalf of the Bank, upon written request addressed to the e-mail address referred to in the preceding paragraph. The Bank may also rectify the data whenever it becomes aware of any changes or alterations due to the same, whether through communication from the data subject(s) or otherwise, including through indirect data collection or by indication of other entities within the Bank's Group.

9.11 The Bank declares and warrants that it has in place appropriate technical and organisational measures to protect personal data against accidental or intentional loss, destruction, alteration, unauthorised disclosure or access and against any other unlawful forms of processing. The Bank may also have recourse to third parties to which it commits the processing of personal data, and which will act in the name and on behalf of the Bank, and under its direction and authority, as data controller.

9.12 The personal data in question may also be provided to third parties in the context of the provision of data processing services or compliance with legal obligations.

10. CUSTOMER COMPLAINTS

10.1 Clients may address any Complaint about the services provided to the Bank's Compliance Department (Rua Alexandre Herculano, n° 38, 1269-180 Lisboa), using the electronic complaints book, on Haitong Bank website, or by e-mail (reclamacoes@haitongib.com). In case the Complainant wishes to expose his/her Complaint verbally, we suggest he/she calls to make an appointment (to +351 213196 900). Clients may also present Complaints to the Bank of Portugal by filling in the online complaint form, available on the Bank Customer Website, or alternatively by printing and filling in this form and then sending it by mail to the address of the Bank of Portugal indicated on the Bank Customer Website.

10.2 When applicable, complaints may also be submitted directly to the CMVM by completing the online complaint form available at the website www.cmvm.pt, or, alternatively, by printing and completing the said form and then sending it by mail to the CMVM address indicated on the said website.

10.3 Complaints relating to the execution, non-execution or errors of execution of any order or instruction transmitted under the agreements referred to in the General Conditions herein, other than those relating to payment services, must be filed within 15 days after they were given, failing which their execution shall be considered definitively approved and accepted under the terms executed.

10.4 The Bank subscribes to alternative means of resolution of possible disputes arising under this Agreement, such as the National Centre for Information and Arbitration of Consumer Conflicts (CNIACC) whose website is www.cniacc.pt/, and the Lisbon Consumer Conflict Arbitration Centre whose website is www.centroarbitragemlisboa.pt/.

11. COMMUNICATIONS MADE BY THE BANK

11.1 Communications or written notifications from the Bank, including Account statements, may be made on paper or on another durable medium, to any of the postal, electronic or telephone addresses indicated by the Client(s). In the case of joint accounts, communications from the Bank will be sent only to the address of the first Account holder, who acts as a representative for the other Account holders for the purpose of receiving any and all communications/notifications from the Bank.

11.2 The Bank may use, at its discretion, any means and form of communication made available by the Client(s), namely: telephone, fax, electronic mail, registered mail, with or without acknowledgement of receipt; express mail services or those of companies providing similar services, or hand delivery by Bank employees, with protocol.

11.3 Communications from the Bank sent to the e-mail address indicated by the Client(s) shall be deemed received by the Client(s) on the second working day after they are sent, having probative value. In order to prove that the communications sent by e-mail by the Bank have been sent, a receipt extracted from the Bank's system showing the date and time of sending shall suffice.

11.4 In the event of more than 4 (four) consecutive returns of correspondence sent to Clients, the Bank may hold in deposit the communications (including the statements) until it obtains express instructions from the Account holders to send them again.

11.5 Postage charges will be borne by the Account holders.

12. ACCOUNT STATEMENTS

12.1 Haitong Bank will regularly provide the Client with the legally required information on the operations carried out, through the account statement.

12.2 Any complaint regarding movements reflected in the statements must be presented by the Account holders, in writing, within 30 days from the date indicated in the statement that is the object of the complaint.

13. REVERSALS

The Account Holders expressly acknowledge the Bank's right to reverse any entries made by it, namely due to error or oversight and also in the other circumstances in which such a reversal is justified, this being done with the value date of the original entry.

14. DIRECT CHANNELS

14.1 The Bank's Direct Channels to the Clients are Haitong Bank Net and Haitong Bank App.

14.2 In order to access the Direct Channels, the Client must identify himself/herself to the Bank, for which, at the Client's request, a user name ("username") and a password ("password") is created that will allow the Client to access the Direct Channels.

14.3 Additionally, for the execution of certain operations in Haitong Bank Net or Haitong Bank App, the Bank will issue an operation validation code sent by SMS, by push notification to the mobile phone number previously provided by the Client. Upon receiving it, the Client must confirm the authenticity of the SMS message and, if the he/she does not recognise the operation indicated, the Client must not provide the code indicated therein to anyone else, enter it on any website or send it in a message. Should any such situation arise, the Client must immediately contact the Bank

14.4 The Client must refrain from making his username, password and/or Validation Code available to any third party and must always confirm the authenticity of requests for any of these elements. If the Client becomes aware that the security of his/her computer, mobile phone or other mobile device has been compromised, either through the presence of malicious software, or through the duplication or illicit issuance of the SIM (subscriber identification module) card, the Client must immediately contact the Bank so that future operations through digital channels under this agreement are prevented until the detected situation is fully resolved.

14.5 The Bank reserves the right to adopt any additional security measures in the access to the Direct Channels.

14.6 The timeframe within which transactions may be carried out through the Direct Channels is that which is disclosed by the Bank at any given moment, and time limits may be set in order to determine the date on which each transaction is carried out and its resulting Value Date.

14.7 The technical requirements necessary to access the Bank's Direct Channels may be consulted on a permanent basis at www.haitongib.com, in the detailed information provided for each service. These requirements may be changed as a result of changes and developments in the services or the launch of new equipment or software in the market, with which the Bank's Direct Channels become compatible.

14.8 Haitong Bank Net Service

14.8.1 Haitong Bank Net is the electronic banking service provided by the Bank that allows its Clients, from a computer and through the internet, to make enquiries and banking operations and subscribe to products and services.

14.8.2 To access this service the Client must use the website www.haitongib.com.

14.9 Haitong Bank App Service

14.9.1 Haitong Bank App is an electronic banking service provided by the Bank that allows its Clients, through an application for mobile devices, to make enquiries and banking operations and subscribe products and services, through a mobile phone or other mobile device. To access the services, the Client must use one of the applications dedicated to that type of equipment and existing in the market, made available by the Bank for that purpose.

14.10 Debit Authorisation and Execution of Orders

14.10.1 To initiate and execute instructions on the Bank's Direct Channels, the Client must identify himself/herself on the service with the access data requested and explained in these General Conditions, expressly consenting and authorising the execution of the banking operations available on the Bank's Direct Channels which he/she has selected. Only those instructions for which the Client has provided all the requested data and has subsequently received a message confirming the correct receipt and processing of the instruction shall be considered to have been effectively received and submitted.

14.10.2 Depending on the type of instruction given by the Client and the parameters provided by the Client during the submission process, the processing may be immediate or delayed.

14.10.3 The Bank undertakes to execute the orders that have been correctly received in the precise terms in which they were received, the record of the operations ordered and carried out standing as proof of their receipt and content.

14.10.4 The Bank reserves the right not to execute banking operations and not to contract services and/or products ordered by the Client whenever:

- a) The balance of the account in which the requested banking operation is to be carried out is insufficient to execute such operation; this account may not be in debit balance unless otherwise agreed by the parties;
- b) There are reasonable doubts about the Client's identification or his/her effective knowledge and consent regarding the content of the instructions received by the Bank; and/or
- c) The security of the communications or system is at stake.

14.10.5 The Bank reserves the right to require written and/or face-to-face confirmation of any operation requested through the Direct Channels and not to execute such operation until it receives such confirmation.

14.10.6 The instructions and orders transmitted by the Client to the Bank through the Direct Channels shall have full legal effect, and the Client may not claim the lack of signature for failure to comply with the obligations assumed by him/her as a result of the order or instruction given.

14.10.7 The Client authorises the Bank to record, in digital form or otherwise, the instructions or other communications made between the parties within the scope of the use of the Direct Channels, and acknowledges the validity of this register as evidence for legal purposes and the attribution of the probative force foreseen for electronic documents susceptible of written representation bearing a certified and accredited qualified electronic signature, as provided in Decree-Law no. 290-D/99, of 2 August, as last amended, or other legislation that may amend or replace it.

14.10.8 The instructions submitted by the Client through the Bank's Direct Channels may be subject to fees and commissions, as provided in the Price List and as informed by the Bank before the start of each payment transaction.

14.11 Operations

14.11.1 Access to the Direct Channels allows the Client to consult and use the Account, as well as any other bank accounts and products held by the Client with sufficient powers to use them, that are available through each channel's offering.

14.11.2 The Direct Channels also allow the Client to obtain information on the account(s) of which he/she is the holder, subscribe to products and services and order banking operations included in the list of possible operations previously published on the Bank's website at www.haitongib.com.

14.12 Security devices

14.12.1 To avoid fraudulent use of the Bank's Direct Channels, the Client should take the following preventive measures:

- a) Ensure the security of the username and password to access the Direct Channels, keeping them secret;
- b) Not to allow the use of the Username and Password by third parties, even if they are his/her proxies;
- c) Memorise the username and password, refraining from writing them down;
- e) Neither save nor register the username and/or password in a form that may be intelligible or in a place accessible to third parties;
- g) Avoid sending his/her personal data, username and/or password via e-mail since data sent via e-mail circulates without protection;
- h) Not to introduce his/her personal data, username and/or password in any Internet page, except the Bank's pages or applications;
- j) Check carefully the content of the SMS validation code, only introducing it in Haitong Bank Net or Haitong Bank App if he/she is sure of the authenticity of the message;
- k) Maintain and keep the computer, mobile phone and other mobile devices used to access the direct channels in secure conditions and follow the security practices advised by the manufacturer and/or operator, installing and keeping updated the necessary security applications.
- l) Immediately contact the Bank if he/she is aware that the security of his/her mobile phone has been compromised, either through the presence of malicious software or through the duplication or illegal issue of the SIM (subscriber identification module) card associated with his/her mobile phone number.

14.12.2 The Bank may at any time and without incurring any liability to the Client, refuse to authorise any operation whenever this is due to reasons of Client protection.

14.13 Unauthorised Transactions and Liability

14.13.1 The Bank shall not be liable, under any circumstances, for losses arising from transmission errors, technical deficiencies, interferences or disconnections occurring via and within the communication systems used for accessing the Direct Channels, unless the occurrence of the damaging event is attributable to the Bank's faulty act or omission.

14.13.2 The Client acknowledges that Haitong Bank's Direct Channels have underlying complex technical media, in which failures and anomalies alien to the Bank may occur, as well as the need to carry out maintenance and adjustments that prevent the Bank from guaranteeing their operability at all times and that the Bank shall not be liable for damages arising from delays and unavailability resulting therefrom.

14.13.3 The Bank shall not be liable for any delays, interruptions, errors or any other inconveniences originating from factors beyond its control, namely deficiencies caused by the telecommunications network, the Client's computer system, modems, connection software, the electric current, the use of services provided by third parties or the Internet.

14.13.4 The Client acknowledges and accepts that the Internet is a public network and, as such, the Bank shall not be liable for any damages resulting from its use, namely in the event of alteration of the contents of orders by unauthorised third parties, except in the case of fraudulent intention or gross negligence.

14.14 Blocking of Access to the Direct Channels

14.14.1 The Bank reserves the right to totally or partially, temporarily or permanently, block the Client's access to the Direct Channels whenever

- a) this is due to reasons of Client protection;
- b) the Client does not comply with his/her obligations under the conditions of use of the Direct Channels;
- c) this is due to reasons linked to the Direct Channels operating system;
- d) there is a suspicion of unauthorised or fraudulent use of the Direct Channels;
- e) this is a result of the law, a decision by a supervisory authority or any situation that may directly or indirectly jeopardise the Bank's compliance with any legal or regulatory rule.

14.14.2 If it is not possible for the Bank, for security reasons or due to legal impediment, to give the Client prior notice of the blocking of the Direct Channels, the Client shall be notified of the blocking and the justification therefor as promptly as possible.

14.14.3 If access to the Direct Channels is blocked under the terms of the preceding paragraphs, the Client may request that it be reactivated by means of a request addressed to the Bank. The Bank reserves the right not to reactivate the Direct Channels if the reasons that led to the blocking or the modification of access conditions persist.

14.14.4 If the Client does not carry out any type of consultation or operation through the Direct Channels within 90 (ninety) days after having created the respective username and password, the Bank may block access thereto, totally or partially.

14.15. Termination of Access to the Direct Channels

14.15.1 The Bank may at any time terminate the Client's access to the Direct Channels or to any of their associated services without additional charges, provided that the other party is notified 30 (thirty) days before the intended termination date.

14.15.2 In any case of termination, pending transactions will be executed under the contracted terms and conditions and scheduled transactions which have not yet been started will be cancelled.

14.16 Financial information

14.16.1 The financial information available through the Direct Channels, namely quotes, indices, news, surveys or other, is provided by the Bank solely for information purposes and is prepared by third parties that have authorised the Bank to receive, store, use and disclose such financial information to the Clients. Although the Bank carefully selects the sources of information, some errors or omissions may escape its analysis, and therefore the Bank cannot guarantee the accuracy or completeness of the information made available, nor can it be held liable for any inaccuracy or misunderstanding, misinterpretation or misuse of such information.

14.16.2 The information provided through the Direct Channels does not constitute an investment recommendation and does not bind the Bank.

14.16.3 The Client shall use the financial information provided at his/her own expense and risk and the Client shall be solely responsible for the investment decisions adopted, and the Bank shall not be liable to the Client or any third party for any damage caused by any decision taken and/or executed on the basis of the financial information provided.

14.17 Account information services and payment initiation services

14.17.1 If the Client's account is accessible through the online Direct Channels, the Client may also, under the legal regime of payment services, use a payment initiation service provider or an account information service provider and have them provide the services for which they are authorised.

14.17.2 In such cases, the Client shall provide his/her explicit consent to the execution of the services concerned by these providers, and it shall be the sole responsibility of the payment initiation service provider or account information service provider, as the case may be, to ensure that access to and authorisation of the payment services have been authenticated, duly recorded and accounted for.

14.17.3 The payment initiation service provider or the account information service provider shall act vis-à-vis the Bank on behalf of the Client.

14.17.4 There is no contractual relationship between the Bank and such providers, therefore the Client's choice of and engagement with payment initiation service providers or account information service providers is the sole responsibility of the Client.

14.17.5 Notwithstanding the foregoing, the Bank may, at any time, and without incurring any liability to the Client, refuse a Payment Initiation Service Provider or an Account Information Service Provider access to the payment account, provided that it has justification therefor based on evidence of fraudulent or unauthorised access to the payment account by such provider and that it notifies the payer of the refusal and its objectively justified reasons therefor.

14.17.6 For unauthorised transactions, the above provisions shall apply *mutatis mutandis*, it being incumbent on the Payment Initiation Service Provider to prove that the payment transaction was authenticated and recorded and that it was not affected by a technical breakdown or any other deficiency relating to the payment service and, where there is suspicion of fraudulent behaviour by the Client, to notify the judicial authorities in writing.

15. ACCOUNT CANCELLATION

15.1 The Bank may cancel the Account at any time by giving the Client(s) sixty (60) days' notice in writing of the date on which the cancellation is due to take effect. If the Client does not withdraw the amount on deposit by the end of such prior notice period, the Bank will send him/her a bank cheque for the amount of the balance existing in the Account.

15.2 If the bank cheque is returned or is not presented for payment by the Client(s) within 15 (fifteen) days, the Bank shall transfer the respective balance to a settlement account and the Client(s) should contact the Bank to withdraw the respective amount. In this case, the Client(s) shall be liable for the costs, charges and taxes due as a result of maintaining the amounts in question in the settlement account and their withdrawal, and these shall be deducted from the amount to be delivered by the Bank to the Client on the date of withdrawal.

15.3 The Client(s) undertake(s) to return to the Bank, by the end of the period of notice of cancellation of the Account, the cheque modules supplied and not used, the Bank being exempt from any liability for non-compliance with this provision by the Client(s). The Client(s) undertake(s) to reimburse and indemnify the Bank for all amounts, damages and losses that non-compliance with this obligation may cause to the Bank.

15.4 Upon cancellation of the Account, the Bank shall refuse to pay any cheque presented to it for payment, as well as any transfer orders that may possibly be given by the Client(s), without prejudice to the possible civil and criminal liability of the Client(s).

15.5 Notwithstanding the provisions of Clause 16, if the Bank requires a minimum Account maintenance balance, which shall be posted at the Bank's registered office and on its website, and the balance of the Account to be closed is below such minimum balance, the Bank may charge a maintenance and closure fee equal to the Account balance.

15.6 Notwithstanding the foregoing provisions of this Clause, the Bank may, at its sole discretion and without prior notice to the Client(s), immediately suspend or terminate this Agreement and block or close the Account whenever it becomes aware of any of the following circumstances:

- False statements, misrepresentations or inaccuracies in any data provided by the Client(s) to the Bank during the account opening process or in the course of any update of the data provided by the Client(s) or in the course of any request for further information made by the Bank with regard to any transaction carried out by the Client(s);
- Serious breach of any of the Client(s)' contractual obligations set out in these General Conditions or in any other document signed by the Client(s) as may be required by the Bank from time to time;
- Serious breach of the Client(s)' legal obligations or unjustified delay in complying therewith, in particular with regard to his/her/their legal duties in the fight against money laundering and the financing of terrorism.

16. ALTERATIONS IN THE GENERAL CONDITIONS

16.1 The Bank reserves the right to amend these general conditions, under the applicable legal and regulatory terms.

16.2 Amendments shall be communicated to the Client(s) by circular letter or other appropriate means, at least 60 (sixty) days prior to the date scheduled for the entry into force of said amendments, the Client having the right to terminate the agreement immediately and until the date scheduled for their entry into force.

16.3 The Bank shall consider the amendments referred to in the preceding paragraph as accepted by the Client(s) if the Client(s) does/do not oppose them, by means of written communication addressed to the Bank before the date scheduled for their entry into force.

17. APPLICABLE LAW AND JURISDICTION

17.1 The law applicable to the Bank's relationship with the Account holders (including the persons with powers to operate the Account) is Portuguese law.

17.2 The District Court of Lisbon has exclusive jurisdiction to settle any disputes arising from the Bank Deposit Agreements.