

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

### **A - GENERAL CONDITIONS FOR CURRENT DEPOSITS ACCOUNTS**

#### **Clause 1: General regulations**

1. Opening, operating and closing current demand deposit accounts in Euros with the Banco Comercial Português, S.A., hereinafter called the "Bank", shall be subject to the General Conditions set out in this Chapter, to the conditions in the applicable Standardised Information Form, to applicable banking legislation and to the use of banks in general.
2. The provision of services associated with the current deposit account described in Chapters B to G depends on the acceptance of the respective General Conditions.
3. The Bank reserves the right not to open the demand deposit account if the General Conditions in Chapters A to G of this instrument have not been accepted entirely.
4. Other services may be associated with the demand deposit account under separate agreements.
5. Nothing in this Agreement can be construed as consenting that the Bank proposes to the Customer or that the Customer subscribes, through any of the remote means of communication engaged and described in Chapter D of this instrument, the products or services whose sale is forbidden at any moment due to the Customer's nationality or residence and to the applicable jurisdiction.
6. Whenever applicable, the Customer is committed to state in the Customer Information Form if he/she is a national of or resident in the United States of America and territories under its jurisdiction, Canada, Australia, Japan or South Africa, and to promptly inform the Bank of any changes in this regard for the entire duration of the agreement.
7. For purposes of the previous number, the capacity of resident and non-resident is verified based on the Customer's permanent residence or tax residence, in accordance with the applicable law in the territory of each state therein mentioned.

#### **Clause 2: Account opening process and delivery of documentary evidence**

1. The proposal to open a current deposits account, of payment services and of financial instruments implies the filling in and subscription of the Customer Information Form, the delivery or presentation of documents proving the Customer's identification, the subscription of the General Conditions foreseen

in the present instrument, the subscription of the Signatures Form and the making of an initial deposit by means of a single credit entry in the account, for the minimum amount established in the Bank's pricing.

2. Under the terms of the legislation that regulates its activity, namely the terms of the legislation to fight money laundering and terrorist financing, presently regulated by Law 83/2017, of 18 August, and of all sector regulatory standards issued under the terms of said law, the Bank is an entity that must identify the account holder(s), the respective representative(s), when applicable, and/or the beneficial owner(s) when applicable, according to the identification data defined and required by the law or regulations, and the documentary evidence is provided by delivery or presentation to the Bank of documents at each moment required by the applicable law or regulation or, in the cases therein specified, by delivery or provision of those considered proper for that purpose by the Bank.

3. Under the terms of said Law, if the account holder(s) is(are) represented, the Bank must also verify the document granting representation powers to said representative(s).

4. In order to open or update an account, the Customer expressly authorizes the Bank to access his/her personal data at the Central Credit Register of Banco de Portugal, as well as information at any credit institution or company specialized in credit risk. The Bank will process any personal data obtained according to applicable legal and regulatory provisions, henceforth those relating to the personal data protection and processing, in compliance with the provisions set out in clause 20 below.

5. The current deposits account, of payment services and of financial instruments, will only be opened after the Bank has verified the compliance with all the requirements for the beginning of the business relation and the delivery or availability of all the required information and documents, in compliance with the provisions of the applicable legal or regulatory standards. Without prejudice, in account opening situations, the Bank cannot allow transactions carried out by the holder or on the holder's behalf, provide payment instruments for the account or alter the account holder(s) until the identity of the holder, representative or the beneficial owner (when applicable) is verified pursuant to the legal and regulatory requirements.

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

6. The Customer commits to communicate to the Bank any change in the identification details or other information details provided at the beginning or during the course of the contractual relationship, regardless of whether such details relate to the Customer himself/herself, his/her representative or the beneficial owner, where applicable.

7. The same identification requirements set forth in the previous numbers apply to the inclusion in the account of new holders or representatives, where applicable.

### Clause 3: Signatures

1. The signature(s) of the account holder(s) and/or their representative(s), affixed on the Signatures Form and on the other account-opening documents referred to in no. 1 of clause 2.1 above, may be verified by presenting or using the means of proof of the identification elements indicated in the prevention of money laundering and terrorism financing law and in the sectoral regulatory standards issued under the same law.

2. When, within the scope of the banking relationship established with the Bank in its capacity as credit institution, financial intermediary or insurance agent, a legal act or transaction is granted by means of a document written on paper containing the holder's handwritten signature, the Bank shall confer it by similarity to that contained in the Signature Form or to the one affixed to the respective identification document, a reproduction or certified copy of which is held by the Bank.

3. If the proof required for the granting of any legal act or transaction is an electronic written document with affixing of an e-signature, the Customer must use a qualified e-signature whose authenticity can be verified by the Bank, providing the Bank with the electronic file or the access key to the website that allows the Bank to verify the validity requirements of the certificate of the qualified e-signature or the document's authenticity, under the terms of the applicable legal provisions, in order to be accepted.

4. Whenever and when the Customer is interested and is willing to affix his/her handwritten digital signature with an electronic pen on the screen of a tablet or computer equipment specifically made available by the Bank for this purpose, generating a digitalised image or facsimile of his/her handwritten signature affixed on the electronic document in pdf format, for signing the legal acts or transactions referred to in the preceding paragraph, it is expressly

agreed that, under the terms and for the purposes of no. 9 of Article 3 of Decree-Law No. 12/2021, of February 9, the use by the Customer, for the aforementioned purposes, of his/her handwritten digital signature reflects his/her interest and will to do so and will have the same legal and probative value as his/her handwritten signature on paper.

5. It is hereby expressly set forth that the Bank shall always be able to only execute operations when the signature(s) matches those in the corresponding records and when they respect (m) the account usage rules in effect and the Bank is allowed to seek confirmation from the Holder(s) of the orders or instructions received, including certification of the signature(s) by notary or confirmation in writing with handwritten signature, and it does not damage the adoption of another way to formalize the banking transactions at the Bank's request or due to legal provision.

6. The signatures included in the Signatures Form are valid for all accounts related to this one.

### Clause 4: Holders and account usage conditions

1. The person(s) signing the account opening agreement is(are) named account holder(s), and may also be named Customer(s) or Client(s).

2. The account may be held individually (a single natural person is the holder) or co-held (held by several natural persons).

3. In the case of co-owned accounts, the debit transaction regime will comply with what is indicated by the Customers in the Signature Form and may assume a transaction regime:

- a) Joint, if the intervention of any of the holders is sufficient;
- b) Pooled, if the intervention of all the holders is necessary;
- c) Mixed, if another criterion is established.

4. Associated to each current deposits account there may be different types of accounts, such as term deposit accounts or financial instruments accounts, always with the same ownership and subject to the same transaction conditions. Without prejudice, opening an account with different features will depend on the full compliance with the legal and regulatory requirements applicable to said account, namely, the Bank obtaining and providing information, whether prior to, simultaneously and after the account opening agreement is signed, as well as all that may be required throughout the contractual relationship, and under the applicable

# Demand Deposit - Natural Persons

## General Conditions

**Millennium**  
bcp

legal and regulatory terms. These are also subject to the respective fees, expenses and rates set forth in the agreement and in the Bank's price list.

5. For certain kinds of accounts, the Bank may not provide all the transaction conditions indicated.

6. Changing the use conditions as well as the inclusion of new account holders, depends on the intervention of all account holders and affects all associated accounts, which may imply the prior or subsequent payment of taxes or fees established in the rules then in force, the payment of which is the responsibility of the corresponding tax payers.

7. Notwithstanding specific provisions relating to any product or service, in the case of co-owned accounts, the co-holders agree that any of them who have autonomous powers of debit transactions shall act on behalf of the other co-holders, in a relationship of mutual trust, being able to open, modify and close other linked accounts and subscribe, redeem or terminate other products or services associated with or dependent on the account, without prejudice to the fact that the Bank may condition such actions to the delivery of instructions signed by all the co-holders, or reserve the right to make known to the other co-holders the benefits and/or charges resulting from the same actions.

8. When the account is in co-ownership and regardless of the foreseen usage regime, the account holders agree that if the Bank has no objection, namely due to the existence of liabilities associated to the account or the non-return of all the payment means and instruments delivered to the holder, any of them may resign the ownership and consequently withdraw from the account and from the rights and obligations under this Agreement, without the prior consent of the others.

9. The waiver of account ownership also determines the termination of ownership in relation to the associated accounts, as well as the cancellation of services related to them.

10. The waiver of account ownership does grant no entitlement to the account balance or part of the balance of the account and associated accounts, or to the financial instruments partly or in full recorded in an associated financial instruments account.

11. The waiver of account ownership will determine that the renouncer must also deliver the cheques not used and the payment instruments associated to the account or associated accounts in his/her possession.

12. If ownership is waived pursuant to paragraph 8 above, and the address and/or email address assigned to the account is uniquely associated only to the holder waiving, it is expressly agreed that, unless otherwise instructed by the co-holders that remain in the account, the Bank is authorised to send the communications referred to in no. 3 of clause 6 below to the postal or email address of any of them.

13. In the situation foreseen in the preceding number, the co-holder receiving the communications shall be responsible for representing the others for the purposes of receiving said communications and transmitting to the others the corresponding contents, in order to exercise the rights and duties foreseen in this Agreement that depend on them.

### Clause 5: Attorneys

1. The account may be operated through a power of attorney granted by the Customer, provided it specifically grants powers for such purpose and is issued in person at the Bank or, if not issued in person, it is drawn up by a notary, lawyer or solicitor or authenticated or the signature recognised in person, namely by a notary, lawyer or solicitor, under the terms of the law.

2. The appointment of a proxy for the purpose of operating an account in co-ownership depends on the intervention of all holders and may affect all associated accounts.

3. In the case of co-owned accounts, the co-holders agree that any of them who have autonomous powers of debit transactions shall act on behalf of the other co-holders, in a relationship of mutual trust, and may appoint an attorney-in-fact for the purposes of the transaction and relationship in the account, without prejudice to the fact that the Bank may condition the said amendment to the delivery of instructions signed by all co-holders, or reserve the right to notify the other co-holders for the purposes of any opposition.

4. However, the Bank only recognises and accepts the power of attorney whose original or certified copy is delivered to the Bank.

5. The attorney must previously fill in and sign the Customer Information Sheet and the Signatures Form, as well as present and deliver the documents proving his/her identification data, for the purposes of the Bank's compliance with the provisions of no. 2 of clause 2.



# Demand Deposit - Natural Persons

## General Conditions

6. When the power of attorney is revoked or is to be deemed null and void, or when the attorney waives the use of the account, the Customer undertakes to promptly notify the Bank accordingly.

### Clause 6: Address linked to the account and e-mail address

1. Notwithstanding the obligation imposed by the prevention of money laundering and terrorism financing law for the account holder(s) and/or their representative(s) to certify to the Bank and to keep updated with the Bank their full address of permanent residence and, if different, their tax domicile, according to the provisions of clause 2 above, the Customer may stipulate another address (correspondence address) to which the Bank shall send all correspondence relating to the Account or indicate that such correspondence should be sent to the Customer's e-mail address indicated on the Signatures Form.

2. It is the Customer's responsibility to ensure that the address linked to the account is constantly updated, as well as to ensure that the e-mail address is constantly updated and working properly.

3. In the case of joint accounts, it is expressly agreed that the Bank shall send all correspondence related to the account to the address (correspondence address) agreed by all or to the email address of the account holder indicated by all on the Signatures Form, with the former assuming the responsibility of representing the other account holders for the purposes of receiving the correspondence and communicating its contents to the others.

4. In the case of co-owned accounts, the co-holders agree that any of them who have autonomous powers of debit transactions shall act on behalf of the other co-holders, in a relationship of mutual trust, and may request the change of the mailing address or e-mail address agreed in accordance with the terms of the preceding paragraph, without prejudice to the fact that the Bank may condition such change to the delivery of instructions signed by all co-holders, in particular, if the account has associated payment instruments or loans assigned or contracted by only one of the co-holders.

5. For the purposes of the preceding paragraphs, the notification to the Bank of a new e-mail address will affect all the accounts owned by or co-owned by the Customer with the Bank, implying the elimination of the previously indicated e-mail address.

### Clause 7: Account statements

1. In addition to transaction slips and other notifications relating to special account transactions, the Bank shall provide periodic statements of the current deposits accounts transactions, which may include information relating to other products and services associated with the account, including the detail of transactions made with payment instruments attributed to any joint holder.

2. It shall be the Customer's responsibility to check the statement provided and, when a discrepancy is found, submit a complaint within 15 days.

3. Account statements are offered to the Customer free of charge at least once a month, and may be subject to the provisions of the following number when sent by post.

4. If less than thirty transactions have occurred on the demand deposit account in a certain month, the statement shall only be sent when the above-mentioned minimum number of transactions has been reached or, in any event, at the end of a twelve-month period.

5. However, upon express request from the Customer, the Bank shall mandatorily provide account statements on paper at least once a month.

6. It is expressly agreed that the Bank may provide account statements from a date prior to the inclusion in the account of a requesting holder.

### Clause 8: Communications

1. All correspondence relating to the account - notices and information the Bank has to provide under this Agreement or by law in writing to the holder, as well as disclosures, marketing and remote subscription of financial products and services (combined or autonomous statements, transaction slips, information notices or other communications), hereinafter jointly designated as banking documents - may be provided by post (simple mail) sent to the Customer at the address assigned to the account.

2. As an alternative to sending correspondence to the address recorded in the account, the Bank is hereby authorised to provide banking documents by the following means:

- a) By sending an email message to the email declared by the Customer expressly for that purpose;
  - b) By facsimile sent to the number provided by the Customer expressly for this purpose;
  - c) By another means of communication agreed between the Parties.
3. Unless otherwise agreed, and the conditions

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

of use of means of remote communication having been undersigned, access to Internet Banking being available, account statements shall be provided to the Customer through the website [www.millenniumbcp.pt](http://www.millenniumbcp.pt).

4. Whenever agreed and access to the Internet Banking Channel is available for providing banking documents, it is hereby expressly agreed that the Customer shall be responsible for being permanently updated and informed, accessing the Internet Banking site for this purpose and periodically and frequently consulting the banking documents therein available and reading and checking them.

5. The Customer acknowledges and accepts that sending or providing banking documents by the means mentioned in no. 2 and 4 above frees the Bank from the responsibility to send them by post to the address assigned to the account.

6. In the case of co-owned accounts, the co-holders agree that any of them who have autonomous powers of debit transactions shall act on behalf of the other co-holders, in a relationship of mutual trust, and may request a change in the manner in which bank documents are sent, without prejudice to the fact that the Bank may condition such change to the delivery of instructions signed by all co-holders, in particular, if the account has associated payment instruments or loans assigned or contracted by only one of the co-holders.

7. When postal services are used, unless otherwise proven, the correspondence is assumed to have been received on the third day after posting.

8. The Bank may convey information through a message included in the account statement of the demand deposit account to be remitted or made available to the Customer by paper or electronic mail.

9. During the contractual relationship, upon request and at any time, the Customer is entitled to receive the terms of this Agreement or of any framework contract relating to the payment services especially subscribed to, on paper or other durable medium.

### Clause 9: Average balances

1. The maintenance of each type of demand deposit account may be subject to observance of certain average balances. These shall be set and later changed by prior notification by circular letter, message on the account statement or other appropriate means.

2. Non-compliance with the average balances

established for the account type in question may lead to its closure and, in the meantime, to the non-payment of interest and the collection of fees according to the Bank's price list.

### Clause 10: Cheques

1. A cheque agreement shall be considered concluded subject to the Uniform Law Regarding Cheques and other laws and regulations in force when the Customer requests cheques and the Bank agrees to issue them.

2. The cheque agreement may be rescinded at any time, and must be, in accordance with the law, by notification to Banco de Portugal for inclusion on the list of cheque users that present risk, whenever conducts occur that undermine the spirit of trust underlying the agreement established.

3. If the cheque agreement is terminated, the account holder or its representatives are obliged to return to the Bank the cheque books received and not yet used, as well as to pay the expenses incurred due to the termination process, according to the Bank's price list.

4. Unless otherwise indicated by the Customer, cheque books requested shall be sent by post to the address assigned to the account.

5. The Bank may provide cheque books through automatic machines through the insertion of the card associated with the account and the entering of the PIN number;

6. The Bank may append an expiration date to the cheques that it agrees to provide, after which they may not be issued. The return of these unused cheques to the bank before or after their expiration date shall not result in any refund. The Bank reserves the right to pay any unrevoked cheque presented for payment, even if it has been issued after the end of the respective period of validity, without this presentation depending on the terms and deadlines set out in the Uniform Law.

7. The Bank may append to the cheques that it undertakes to issue a "not to order clause", these cheques not therefore being transferable by endorsement.

8. The Bank may affix in the cheque books that it accepts to supply a "general truncation" by means of two parallel lines, case when that specific cheque can only be paid to a banker or to a customer of the Bank.

### Clause 11: Other means of transaction

1. Transfer orders, account debit authorisations and any other means of payment may be employed or allowed by the Bank, provided that the transfer conditions established are observed and, if applicable, the conditions set out in Chapter B.
2. The use of accounts via the Internet or using other technologies is further governed by the provisions of Chapter D.
3. The issue of debit cards also requires the acceptance of specific general conditions for that purpose and must be requested by a person who has powers to make debits from the account.

### Clause 12: Credit transactions

1. Account transactions relating to cheques drawn on other credit institutions and other amounts for collection shall only obligate the Bank to provide the respective amounts after the payment clears.
2. The interests paid in remunerated demand deposit accounts shall be credited in accordance with the periodicity and rates that, at any moment, appear in the pricing, in case any special regime has been agreed and shall appear in the following account statement.
3. The current deposits account is credited with the proceeds resulting from the release of term deposits and of the sale or redemption of financial instruments of associated accounts, as well as with the corresponding interest and other income. The credit can only be made in other deposit accounts pursuant to the bank's authorization.
4. Except if otherwise is agreed between the Customer and the Bank, all the credits made in a currency different from the one of the account shall be converted by the Bank into the currency of the account, at the rate in force on the date the transaction is made.

### Clause 13: Debit transactions

1. In addition to loans instalments and other transactions resulting from debit authorisations, shall be debited from the current account, the fees, expenses, default interests, taxes and other charges relating to the account and to other accounts, products or services thereto associated due by the respective holder or by any co-holder.
2. Debits may be entered on the account of bills accepted by the account holder, or by one of the joint holders with powers to make transactions, through prior notice sent to the address assigned to

the account, unless otherwise is arranged.

3. The Bank is not obliged to accept debit orders in the current account transmitted by the holder by any mean, namely, cheque, card or other, that exceed the funds available in the current account or, if there is an agreed overdraft facility, that exceed the limits of the latter and is entitled to, totally or partially, not execute the above-mentioned orders or to return the same due to lack of funds, without damaging the cases when payment is mandatory by law, under the conditions and limits established by law.
4. The debit movements that exceed the available balance or the limit of the contracted overdraft facility, by exceeding the credit accepted by the Bank or the legal payment obligation, determine the application of debit interest under the terms of the following number and/or, if applicable, of an overdraft fee in the amount established in the Bank's price list, to which Stamp Tax at the rate legally in force shall be added and are subject to Stamp Tax for the credit use at the rate legally in force.
5. The negative balance of the current deposit account shall bear default interests at the annual nominal rate (TAN) in effect in the corresponding Standardised Information Form, plus Stamp Tax at the legally rate in effect. Interests shall be computed daily on all the capital used and not paid at any given moment based on an interest bearing period of a 360-day year and paid afterwards on the 30th day of each month of the civil year.
6. The Customer is responsible for paying the negative balance of the current account and for the payment of the respective interests as well as for paying the taxes and remaining charges applicable to the non-compliance with credit limits in accordance with the law and the Bank's pricing and hereby authorizes the Bank to debit the current deposit account for that purpose. The Customer should settle any negative balance which is not or exceeds the limit of an overdraft facility until the end of the day when such negative balance takes place or, if on a Saturday, Sunday or bank holiday, until the first following business day, without the need of any request for that purpose made by the Bank. In any case, any amount deposited or transferred into the account shall, when available, be applied and used for the automatic, total or partial, repayment of the credit used, for the corresponding amount.
7. If called to settle the overdraft amount mentioned in the previous number and the holder fails to do so during the period of time set forth by the Bank, apart from the applicable regular interests rate the holder



# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

shall have to pay a default interest surcharge of up to 3%/year or other charge permitted by law.

8. The regular interests may be compounded pursuant to a decision unilaterally made by the Bank without the need to notify the holder.

9. The Bank is allowed to alter the remuneration due to it as interest rate and/or fees and/or expenses applicable to non-compliance with credit limits, which are published in the Pricing, being these alterations communicated to the Customer by means of a pre-notice under the agreed form and within the applicable legal deadline, in the course of which the Customer will be able to terminate, based on those alterations, free of charge, the current deposit agreement by means of a written communication addressed to the Bank.

10. Any account overdraft, even if caused by the payment of a cheque, a card transaction or by the execution of any payment instruction or order issued or effected by one of its owners, shall be the joint liability of all owners, the Bank retaining the right to require that any one of them make full payment or settlement.

### Clause 14: Processing Customer instructions

1. The Customer recognises that the services and/or operations made available by the Bank are subject to interferences, interruptions, disconnections and other disruptions, namely due to malfunctions overloads, line charges and energy failures, line charges and energy failures that affect the remote communication means and other technological means made available or used by the Bank, the Customer expressly acknowledges that no liability can be incurred by the Bank as to the potential or actual damages, including loss of profits, that may be borne directly or indirectly by the Customer pursuant to such events, in the extent that such interference, interruptions, disconnections and other anomalies had their origin in acts or omissions from third parties, including the entities that provide service licenses or are suppliers of the Bank and in services held and controlled by those third parties.

2. The Customer authorizes the Bank to contact it, at any time, for purposes strictly connected with the need to get its validation of financial transactions using its assets that the Bank consider as potentially fraudulent.

3. In accordance with the applicable legislation, the Bank is under the obligation to record, log and store all telephone conversations and electronic communications with its customers, regardless of whether they are made through a fixed or mobile

communication network, by "SMS", "MMS", "WhatsApp" or other similar application, and the Customer acknowledges the validity of such records as full evidence of the business will expressed by any of the parties in this way, in particular the information, clarifications or advice provided by the Bank, the orders and instructions transmitted to the Bank by the Customer, or the subscription or membership by the latter to services marketed by the Bank.

4. The instructions involving foreign components can only be carried out on the days when the Banks or other involved institutions are open for business in the country or countries in question.

5. If contradictory instructions on the joint account are received by the Bank, the Bank will comply with the instruction able of being executed received firstly or, alternatively, will refuse to execute, without prior confirmation of one of the instructions by all the account holders. The Customer will be responsible for eventual losses or damages resulting from the Bank's performance due to the way it understood its Customer's instructions.

6. The Customer hereby authorizes the Bank to correct, with credit or debit back valuation, demonstrably erroneous or undue transactions made on the demand deposit account or associated accounts, in order to rectify the transactions.

### Clause 15: Credit Offsetting

1. The holder(s) expressly acknowledge(s) to the Bank the faculty of exercising the legal compensation of claims under the terms foreseen by the law.

2. Furthermore, for payment of any obligation arising from or relating to this deposit contract, to any of its associated accounts, to the execution of orders and/or arising from any service, credit or product contracted in association with this deposit account to which these General Conditions refer, of which all the respective holders are intervening and/or contracting parties, including the corresponding overdraft(s), interest, commissions, fees, taxes, or any other agreed charges, the Bank is hereby authorised to:

a) Debit this current deposit account to which these General Conditions refer, which all its holders undertake to keep duly provided with sufficient funds available for that purpose; and/or

b) Debit any other current deposit account with the Bank which has or will have precisely the same ownership as the account referred to in the preceding paragraph, without the need for prior notice; and/or

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

c) Debit any other current deposit account with the Bank in the sole ownership of any of the holders of this current deposit account to which these General Conditions relate, without the need for prior notice; and/or

d) Anticipate the maturity of term deposits which can be early withdrawal, already created or to be created in association with any of the accounts referred to in the preceding paragraphs, by proceeding with their total or partial withdrawal without the need for prior notice; and/or

e) In its name and representation, redeem, sell or cancel, in whole or in part, , financial instruments registered and/or deposited in financial instruments account(s) of precisely the same ownership as the current deposit account to which these General Conditions refer, (although the order of the joint holders may be different, if applicable), and/or of the exclusive ownership of any of them, associated with any current account(s) referred to in the preceding paragraphs, and to this end, the Bank shall notify him/her/them of its intention to do so at least fifteen calendar days in advance, after which time the Bank may proceed to the corresponding blocking until the aforementioned conventional clearing of his/her/their credit(s) has been carried out. Whenever applicable, the Bank may make the sale on the Stock exchange and “to the highest bid”.

3. If, in connection with the deposit account to which these General Conditions refer, only one or some of its (joint)holders contract with the Bank any credit, that (those) contracting party(ies) will be the original debtor(s) of the credit obligations arising therefrom. In this case, for the payment of any credit obligation contracted or to be contracted by such original debtor(s), in association with this deposit account to which these General Conditions refer, of which they are (joint)holder(s), including the repayment of the principal loaned, corresponding interest, commissions, fees, taxes, and other agreed charges, the Bank is hereby authorized to:

a) Debit this current deposit account to which these General Conditions refer, which all its holders undertake to keep duly provided with sufficient funds available for that purpose; and/or

b) Debit any other current deposit account with the Bank which is or becomes the sole holder of any original debtor of the credit obligation in question or of which all the corresponding original debtors are the sole holder(s), without the need for prior notice; and/or

c) Anticipate the maturity of term deposit(s) which can be early withdrawal, already subscribed or to be

subscribed in association with any of the accounts referred to in the preceding paragraphs a) and b) of this no.3, by proceeding with their total or partial withdrawal without the need for prior notice; and/or d) In its name and representation, redeem, sell or cancel, in whole or in part, financial instruments registered and/or deposited in financial instruments account(s) associated with any of the current deposits accounts referred to in the preceding paragraphs a9 and b9 of this no. 3, and to this end, the Bank shall notify him/her of its intention to do so at least fifteen calendar days in advance, after which time the Bank may proceed to the corresponding blocking until the aforementioned conventional clearing of his/her credit(s) has been carried out. Whenever applicable, the Bank may make the sale on the Stock exchange and “to the highest bid”.

4. The provisions of the preceding paragraphs apply even if the obligation(s) in question are expressed in a currency different from the account currency, with the necessary conversion being made to the foreign currency and/or the account currency of, as the case may be, according to the legal and regulatory provisions in force. In this case, the conversion costs will be the Holder(s) responsibility according to the provisions of the preceding paragraphs.

5. The Bank will use the powers of conventional clearing and the powers established herein in its favour according to reasonableness criteria, to the extent necessary for the reimbursement of what is due.

6. Any penalty or profitability loss arising from the early maturity of term deposits and/or of the sale(s), redemption(s), cancellation(s) of financial instruments made by the Bank under this clause shall be the responsibility of the respective Holder(s).

### Clause 16: Price List

The price list in force at any given time, containing the remuneration and charges applicable to the current deposits account and other products and services marketed by the Bank, is available at the Branches and on the Bank's Internet Channel, and an extract from the price list is included in Chapter H, containing the general conditions with effects on assets of the most relevant operations or services in force on that date.

2. The Bank reserves the right to, at any time, alter any pricing item.

3. The alterations introduced in the pricing shall be communicated to the Customer 30 days prior to their entrance into force via the account statement or any other means deemed appropriate by the Bank, without damaging any other legally or regulatory established deadlines.



# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

### Clause 17: Amendments

1. The Bank shall communicate any amendments that affect these general conditions by circular letter, message on the account statement or by another appropriate means with two months prior notice.
2. The amendments referred to in the preceding number shall be considered accepted by the Customer if the Bank has not been notified they have not been accepted before the date proposed for the same to come into effect, the Customer being entitled to immediately dissolve the account opening agreement free of charge on the grounds of these changes.

### Clause 18: Duration and termination of the Agreement

1. The Agreement shall have an indefinite duration.
2. Either of the Parties may, at any time, terminate this Agreement, closure of the demand deposit account being considered as such.
3. The closing of the demand deposit account on the initiative of the Customer shall depend on the declaration of all owners and may be effective immediately, provided that the account does not have a negative balance or are thereto associated any other liabilities assumed before the Bank due to loans, bank guarantees, documentary credits, foreign exchange operations, discount of bills, payment services or any other operations or services.
4. The closing of the account on the initiative of the Bank shall be communicated in writing to the address assigned to the account at least two months in advance.
5. The Bank may terminate the Agreement and close the account with immediate effect, without prior notice, whenever (i) any information provided by the Customer for the purposes of opening or updating an account or carrying out any operation related therewith is found to be false or incorrect, (ii) the Customer enters in default or fails to comply with any obligation under this Agreement and this fault has not been remedied within the reasonable period of time established by the Bank for that purpose, or (iii) pursuant to the provisions of clause 23 below.
6. With the account closure, the corresponding chequebooks and other associated payment means and instruments must be returned to the Bank, the Customer assuming liability for any damages resulting to any person from their use.
7. If on the date the closure takes effect there is a positive balance, after deducting the respective

closure fee, if applicable, the Bank shall pay this amount to the Customer by bank transfer into an account expressly provided by them, by letter cheque or by bank cheque payable to the primary account owner sent to the address assigned to the account.

8. If the correspondence mentioned in the previous number is returned, the account balance in favour of the Customer will be transferred to a settlement account and may be withdrawn by the Customer provided that such withdrawal is not distrained or reversed. In any case, the costs, charges and taxes due as a result of the maintenance of the remaining funds in the settlement account shall be paid by the Customer.

### Clause 19: Banking Secrecy

1. Under the terms of the Legal Framework for Credit Institutions and Financial Companies, the members of corporate bodies, employees, attorneys and other permanent or occasional outsourcers in credit institutions cannot reveal or use information on facts or items relating to their Customers, of which they have taken cognizance due to the exercise of their functions.
2. The duty of secrecy shall cease to exist pursuant to an authorization for that purpose conveyed by the Customer to the Bank or in as much as it becomes necessary for the Bank to exercise any right over the holder or proxy of the account and in all remaining situations permitted by law.
3. Should the account receive pensions or other social payments from resident or non-resident entities, after the beneficiary of such payments is deceased, the Bank is authorized to provide to such entities or outsourcers the name and address of the co-holders or of other people who may be entitled to the funds corresponding to such payments.
4. Banco de Portugal organises and manages a database on deposit, payment, credit, financial instruments and safe custody accounts, called the database of accounts domiciled within the national territory, namely in credit institutions, and the Bank is obliged to transmit to Banco de Portugal, for the registration purposes in that database, and among other elements, the identification of the corresponding holders, beneficial owners, and of the persons authorised to operate and visit them, including attorneys, authorised signatories or other representatives.
5. For the purposes of Instruction of Banco de Portugal No. 8/2018 of 22 March, the Bank is hereby authorised to share with the payer/beneficiary of a

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

payment transaction that constitutes a SEPA credit transfer, SEPA immediate transfer or SEPA direct debit, the information necessary for the operation of the Confirmation of Individual Beneficiary and Confirmation of Grouped Beneficiary/Debtor functionality established by Banco de Portugal, namely the name/corporate name of the first account holder, under the terms of the aforementioned Instruction.

### Clause 20: Processing Personal Data

1. The Bank shall process, or may process, personal data belonging to the Customer (any information regarding a natural person identified or identifiable) - namely data classified as personal data such as identification data, biographical data, data on account debit/credit entries and other financial data and data regarding risk assessment, for various purposes and data regarding the preference of their customers - for several purposes which may, or not, be directly associated to this agreement, namely without limitations, providing services for receiving deposits, granting loans, making payments and all other transactions banks are permitted to carry out, managing contracts, complying with tax obligations, reporting and providing information to public authorities, assessing risk, preventing fraud, operations security, marketing and direct marketing, credit assignment, managing communications and claims, assessing customer satisfaction, statistical and accounting processing, collections and litigation, preventing money laundering and terrorism financing, monitoring service quality and complying with the legal and regulatory obligations to which the Bank is subject.

2. Moreover, the Bank is authorized to keep a digital record of the Customer codes and instructions transmitted by them, including telephone conversations under the scope of specialized telephone channels, for proving and ensuring the quality of the commercial transactions carried out between the Bank and the owners of the personal data, and may be used in court in the event of legal action.

3. The Bank may make the profiling of the customers based on their personal data, namely for the creation of customer risk profiles for example for the granting of credit, presentation of proposals for other operations or to evaluate the evolution shown by the customer's profile.

4. The processing of some personal data may depend on the customer prior consent. In the processing of data for direct marketing purposes,

the personal data may be processed except if the Customer expressly states that he/she does not such processing to be made.

5. The entities responsible for handling the data are the Bank, the joint ventures in which it takes part and companies controlled or partly owned by it, including the Bank's companies, branches and representation offices abroad, to which the Bank may convey the data gathered and registered.

6. Outsourcers, as well as suppliers or services license providers, including those with head office outside the European Union, may have access to the data collected and recorded by the Bank and process the data of the natural persons intervening in this agreement when and to the extent this is necessary to offer products or services sold by the Bank to the customer or to comply with the contract obligations set forth between the Bank and the customer, being those outsourcers bound by the bank secrecy duty as well as by the duty to strictly comply with the legislation and rules applicable to personal data processing under the exact same terms that bind the Bank.

7. Personal Data are stored for different periods of time, depending on the purpose for which they were collected and taking into account the following criteria: legal requirements for safekeeping information, necessity and minimizing the data processed based on the respective purposes. The Bank will erase or render anonymous the personal data of the customers when these are no longer necessary for the purposes for which they were collected and processed.

8. The customer is granted by law the rights of information, access, to rectification, to object, to erasure, to restriction of processing and to data portability, by means of a written communication addressed to the Bank. The customer may, at any time, request any information to the Bank on the processing of his/her/its personal data.

9. The exercise of the rights mentioned above or any claim made by the customer regarding the processing of his/her/its personal data may be presented to the Bank, the respective Data Protection Officer or to the Supervisory Authority as per the provisions of the following clause 22.

10. The customer's information rights shall be complemented by other policies and documents which may be found in the several communication platforms of the Bank, particularly the Privacy Policy, the updated version of which can be found at any of the Bank's branches or at its website [www.millenniumbcp.pt](http://www.millenniumbcp.pt).

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

### Clause 21: Deposit Guarantee Fund

1. Deposits held with the Bank enjoy a refund guarantee offered by the Deposit Guarantee Fund whenever deposits are unavailable for reasons directly related to their financial situation, pursuant to current law.
2. The Deposit Guarantee Fund guarantees refunds up to a maximum amount of 100,000 Euros for each depositor. In calculating the value of deposits for each depositor, the value of the group of deposit accounts is considered on the date on which the payment was unavailable to them, including interest and, for balances in foreign currency, converted into Euros at the exchange rate on that day.
3. For further information, please visit [www.fgd.pt](http://www.fgd.pt).

### Clause 22: Extra judicial complaint and appeal procedures

1. The Customer may submit claims or complaints for actions or omissions by the Bank's bodies and employees to the entities and the through provided channels in the Attachment of this Chapter.
2. The Bank shall endeavour all efforts to respond, in paper or in other agreed durable format the claims presented by the Customer in accordance with the requirements of the previous number, contemplating all the issues raised within a reasonable deadline, generally 15 working days commencing of the day the claim is received.
3. Litigations involving amounts equal or inferior to those under the competence of the first degree courts may, as an alternative to the competent judicial means, be submitted to the following extra-judicial entities specialised in the resolution of conflicts: Centro de Arbitragem de Conflitos de Consumo de Lisboa ([www.centroarbitragemlisboa.pt](http://www.centroarbitragemlisboa.pt)) e Centro de Informação de Consumo e Arbitragem do Porto ([www.cicap.pt](http://www.cicap.pt)).
4. The Customer may submit to extrajudicial resolution disputes concerning products or services contracted online, using the ODR platform - online dispute resolution, as indicated in the Attachment to the present Chapter.
5. The Customer who is part in credit relations may resort to the Credit Mediator to defend his/her rights, guarantees and legitimate interests, which are legally protected within the scope of those relations (Apartado 21004 – 1126-001 Lisboa, Portugal, [www.mediadordocredito@bportugal.pt](mailto:www.mediadordocredito@bportugal.pt)).

### Clause 23: Anti money laundering and terrorism financing

1. In accordance with the law, the Bank may refuse

or suspend the execution of the operation ordered by the Client, or by a representative or attorney, as well as put an end to the business relation whenever it suspects, or in the Bank's opinion there is increased risk, that the same is related with the practice of money laundering or terrorism financing and also when the Client does not provide the information required in accordance with the law, namely information on the origin and destination of the funds, adequate information to assess the beneficial owner, the Client's ownership and control structure, or information on the nature, object and purpose of the business relationship.

2. Failure to provide the information necessary to update the Customer's or representative's identification elements or the identity of the beneficial owners may determine, as an alternative, the termination of the business relationship, the blocking of the account. The provisions set forth herein do not jeopardize the application of any legal or regulatory requirements that establish other terms and conditions on this matter.

### Clause 24: Supervision Authorities

The Bank is subject to supervision of the European Central Bank, with registered office at Sonnemannstrasse 22, 60314 Frankfurt, Germany and of Banco de Portugal, with registered office at Rua do Comércio, 148 (1100- 150 Lisboa), under the Single Supervisory Mechanism, of the Comissão do Mercado de Valores Mobiliários (Portuguese Stock Market Regulator), with registered office at Rua Laura Alves 4 (1050- 138 Lisboa) and of the Insurance and Pension Funds Supervision Authority, with registered office at Av. da República, 76 (1600-205 Lisboa), under the scope of the specific powers of each Entity.

### Clause 25: Language

The banking relationship established between the Parties, including the conclusion of the account opening agreement and the provision of payment services, shall be conducted in Portuguese.

### Clause 26: Governing law

This contract is governed by the Portuguese Law. To judge all matters arising from this Agreement, the courts of the district of Lisbon, Oporto and the Customer's domicile in Portugal are established as competent, expressly renouncing all others.



# Demand Deposit - Natural Persons

## General Conditions



### ANNEX - ENTITIES AND CHANNELS FOR THE PRESENTATION OF CLAIMS

TO WHOM	HOW
Millennium bcp, Branch	In person By calling your Millenniumbcp Branch In writing (letter or e-mail) addressed to your Millennium bcp Branch By using the Complaints Book
Millennium bcp, Contact Centre	By phone: 91 827 24 24 - 93 522 24 24 - 96 599 24 24 (call to the domestic mobile network) +351 21 005 24 24 (call to the national landline) 24h personal assistance. The cost of the calls depends on the specific prices agreed by you with your telecommunication operator.
Millennium bcp, Website	www.millenniumbcp.pt, option "bancomail"
Millennium bcp, Customer Service Centre	By e-mail addressed to <a href="mailto:centrodeatencaoaocliente@millenniumbcp.pt">centrodeatencaoaocliente@millenniumbcp.pt</a> By letter addressed to: Banco Comercial Português S.A, Centro de Atenção ao Cliente, Avª Prof. Dr. Cavaco Silva (Tagus Park) Edif 3, nº 28, 2740-256 Porto Salvo, Portugal
Millennium bcp, Client Ombudsman's Office	By e-mail addressed to <a href="mailto:provedoriadocliente@millenniumbcp.pt">provedoriadocliente@millenniumbcp.pt</a> At the website <a href="http://www.millenniumbcp.pt">www.millenniumbcp.pt</a> , by filling in the contact form. By letter addressed to Banco Comercial Português S.A, Provedoria do Cliente, Praça D. João I, nº 28, Piso 4, 4000-295 Porto, Portugal
Millennium bcp Data Protection Officer (claims on personal data)	By e-mail addressed to <a href="mailto:toprotecao.dados.pessoais@millenniumbcp.pt">toprotecao.dados.pessoais@millenniumbcp.pt</a>
Banco de Portugal (Claims on the sale of banking products and services)	Online claim form at <a href="http://www.clientebancario.bportugal.pt">www.clientebancario.bportugal.pt</a> . As an alternative, you may print the claim form and send it by mail to the following address: Banco de Portugal, Apartado 2240- 1106-001, Lisboa, Portugal
Comissão do Mercado de Valores Mobiliários (Claims on markets of financial instruments)	Directly to the Investor Support Service By filling a form at the website <a href="http://www.cmvm.pt">www.cmvm.pt</a> By letter addressed to CMVM, Serviço de Apoio ao Investidor, Rua Laura Alves, nº 4, 1050-138 Lisboa, Portugal
National Data Protection Committee (claims on the processing of personal data)	Notification of violation of personal data - Filling in of the form for the presentation of claims/complaints available at <a href="https://www.cnpd.pt/bin/duvidas/queixas_frm.aspx">https://www.cnpd.pt/bin/duvidas/queixas_frm.aspx</a> Notification of claims - send an e-mail to the CNPD, to the address <a href="mailto:geral@cnpd.pt">geral@cnpd.pt</a>
Platform RLL/ODR (Claims on products or services subscribed to online)	Email adress : <a href="https://ec.europa.eu/consumers/odr/main/?event=main.home.show">https://ec.europa.eu/consumers/odr/main/?event=main.home.show</a>

BANCO COMERCIAL PORTUGUÊS, S.A., with registered office at Praça D. João I, 28, in Oporto, having a share capital of 3,000,000,000.00 de Euros, registered at the Commercial Registry Office of Oporto with the single commercial registration and TIN 501 525 882. Website: [www.millenniumbcp.pt](http://www.millenniumbcp.pt). Credit Institution registered in the special register of Banco de Portugal under nr. 33. Financial Intermediary registered in the Portuguese Stock Market Regulator (Comissão do Mercado de Valores Mobiliários) under nr. 105. Insurance agent, registered under nr. 419527602, with the Insurance and Pension Funds Supervision Authority - Registration Date: 21/01/2019. Authorization for the brokerage distribution of the life and non-life insurance. For information and further registration details, please consult: [www.asf.com.pt](http://www.asf.com.pt). The Insurance Intermediary is not authorized to sign insurance contracts on behalf of the insurer or receive any insurance premiums payable to the insurer. The Insurance Intermediary does not assume liability regarding any risks covered by the insurance contract, which shall be fully assumed by the insurer.

### **B - GENERAL CONDITIONS FOR THE PROVISION OF SERVICES AND PAYMENT**

#### **Clause 1: Scope**

1. The General Conditions set out in this Chapter are intended to regulate the terms and conditions of Customer access to the payment services, as described by Decree-Law no. 91/2018 of 12 October, which transposes into the Portuguese law the Directive no. 2015/2366/ (EU) of the European Parliament and Council of 25 November 2015, hereinafter called “payment services”, which shall apply indefinitely, the Bank being entitled to change them pursuant to 3 below.

2. The payment services provided by the Bank shall also be subject to the provisions of Chapter A in relation to the part of this Chapter not specially regulated, notwithstanding the General, Special and Specific Conditions that may be applicable to a service specially contracted between the Customer and the Bank.

#### **Clause 2: Payment services and transactions**

1. Without damaging other services and the Specific Conditions agreed between the Parties for each service, the Bank provides the payment services associated with the demand deposits account, also denominated “account” or “payment account” hereinafter indicated, which possess the main major characteristics:

a) Direct Debits - the domestic or cross-border service that consists in debiting the payment account of a payer being the payment operation initiated by the beneficiary based on the consent given by the payer;

b) Payment cards – a payment service that consists in the execution of payment operations, namely payment s of goods and services and the withdraw of cash, both debit or credit, through payment instruments generally under the form of a plastic card made available to the bearer by the provider of the payment services;

c) Credit transfers - the domestic, cross-border or international payment service which consists in crediting the payment account of a beneficiary with a payment operation or a series of payment operations from the paying account of a payer, made by the payment service provider which holds the payer payment account, based on instructions from the latter; the same entity may be simultaneously payer and beneficiary; includes permanent orders,

that is, the instruction given by the payer to the payment service provider that holds its payment account, to execute credit payments with regular intervals or on pre-established dates;

d) Money remittance - a payment service that involves the receipt of money from a payer, without any payment accounts being created for either the payer or the payee, with the exclusive purpose of transferring the corresponding amount to a payee or another payment services provider, acting on behalf of the payee, the receipt of these funds on behalf of the payee and respective delivery to the latter;

e) Cash deposits and withdrawals - payment service that consists of the payment or receipt of notes or coins out of or into a demand deposit account.

2. Payment operations conducted between accounts opened at the Bank, owned by the same or different people shall be considered intrabank operations. When the payment operations involve other payment services providers in addition to the Bank, they shall be called interbank operations.

3. The payment operations regulated in no. 1 and 2 of following clause 8 do not include:

a) Interbank payment operations for a provider of a payment service located in a third country, in any currency, involving, or not, a foreign currency exchange;

b) Intrabank payment operations, domestic interbank operations and interbank for a payment service provider placed in a State-Member of the European Union or of the European Economic Area, in the currency of a third country.

4. The payment operations regulated by clause 8 (8) do not include the operations requiring a foreign currency exchange involving the currency of a third country.

#### **Clause 3: Amendments and termination**

1. The Bank shall notify, with two months advance notice, any proposed changes to this Chapter by circular letter, message on the account statement or other appropriate means, the same coming into effect after the aforementioned period, notwithstanding the provisions of the following paragraph.

2. The Customer shall be considered to have accepted the changes stated in the preceding sub-paragraph if it has not notified the Bank of its non-acceptance before the date proposed for their coming into effect, the same being entitled to immediately terminate the agreement free of charge on the grounds of these changes.

# Demand Deposit - Natural Persons

## General Conditions

**Millennium**  
bcp

3. Changes to interest rates or exchange rates may be applied without prior notice if they are more favourable to the Customer, or immediately and without prior notice if they are based on reference interest rates or exchange rates.

4. In the situations set out in the preceding sub paragraph, the Bank shall notify the changes made using the means set out in nr. 1 above, at the latest during the next month.

5. The Bank may, at its own free will, cease providing any of the payment services described in the previous clause, by giving two months prior notice from the date on which the termination shall take effect.

### Clause 4: Unique identifier, access codes and PIN codes

1. "Unique identifier" is understood as the combination of letters, numbers or symbols that the Customer must supply to unequivocally identify the respective payment services user and/or the respective payment account in order that a payment may be properly executed.

2. The Bank shall provide the Customer with the following unique identifiers:

a) NIB or Bank Identification Number - standardised information element used to identify bank accounts domiciled in Portugal. It is composed of 21 digits, the first 4 being the code of the bank at which the account is domiciled, followed by the sort code or branch, the account number (11 digits) and two control digits;

b) IBAN or International Bank Account Number - information element that allows the beneficiary's bank account to be identified and validated within the European Economic Area. The IBAN of accounts open at credit institutions located in Portugal is composed of 25 characters, the BIN prefixed with "PT50";

c) BIC or Bank Identifier Code - SWIFT code (international communications network used by financial institutions worldwide).

3. Authentication codes allow the use of remote communication channels, in accordance with Chapter D.

4. The PIN codes also allow the Customer to use payment cards; the respective conditions are stipulated in the agreements especially concluded for the Customer to access any payment card product.

### Clause 5: Authorization of payment operations and of account information service

1. A payment operation or set of payment operations may only be considered authorized if the Customer gives their prior consent to its execution, notwithstanding the Customer and the Bank agreeing, for certain products and services or for certain operations, that consent may be given at a later date.

2. The permission mentioned in the previous number must be given expressly by means of a document signed and delivered at any Branch of the Bank or remitted to the Bank by electronic mail with a qualified electronic signature, certified by an accredited entity, by those entitled to use the account, except if otherwise those agreed between the parties regarding determined products or services or determined operations, including the ones initiated by the Customer through the remote communication means mentioned in Chapter D of these General Conditions.

3. The Customer's permission for the execution of a payment by direct debit must be granted, as a rule, through the beneficiary.

4. The request for the confirmation from a payments service provider that issues payment instruments based on cards and wherein the amount corresponding to a determined payment operation based on a card issued by it is available in the Customer's account, requires the express consent given by the latter directly to the Bank. The confirmation of the fund's availability requires that, the moment the request is made, the account is accessible online through the website [www.millenniumbcp.pt](http://www.millenniumbcp.pt) and that the service provider is properly authenticated before the Bank and communicates with it in a safe manner, in accordance with the regulatory rules applicable at each moment.

5. The Customer's consent for the provision of payment initiation service or account information service must be given directly to the payment initiation or accounts information service providers. The provision of these services requires that, the moment the request is made, the account is accessible online through the website [www.millenniumbcp.pt](http://www.millenniumbcp.pt), that the service providers are duly authorized or registered by the competent authorities to provide the respective services, that the same are properly authenticated with the Bank and communicate with it in a safe manner, in



# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

accordance with the regulatory rules applicable at any moment.

6. For the purposes of the provisions of the previous number, the Customer may directly authorize a payment initiation service provider to access information on the account and to give to payment orders to the Bank using the account or authorize an account information service provider to access information on the account.

7. It is expressly agreed herein that the Bank is entitled to provide the information or execute the payment orders inherent to the payments initiation services or information on payment accounts if the providers of those services establish an electronic contact with the Bank to requesting those information or conveying to the Bank those payment orders, provided that all the requirements set forth in previous number 5 are complied with and the Bank is successful in achieving the Customer's strong authentication.

8. The verification of the circumstances foreseen in nr. 7 above correspond to the express consent by the Customer for the provision of the respective services and, in those cases, the Bank should consider any request for information or order or instruction received from the respective service provider as being a request for information, order or instruction given to the Bank by the Customer itself. It is up to the Customer to certify if the service provider that he/she/it uses has its express authorization to access the account that he/she/it holds with the Bank, being also responsible for the consequences deriving from supplying authentication codes to non-authorized remote communication means, being also responsible for any consequent payments.

9. The Bank may refuse the access to the payment account to a payment initiation service provider or to an account information service provider for reasons objectively justified and duly evidenced and related with the fraudulent or non-authorized access to the payment account, including the fraudulent or non-authorized initiation of a payment operation.

10. In the cases mentioned in the previous paragraph, the Bank informs the Customer on the refusal to access the payment account and on the corresponding reasons through the agreed communication channels, according to the provisions of clause 8 and of no. 2 of clause 14 of Chapter A. This information is provided to the Customer, whenever possible, before the access

refusal and, the latest, immediately after the refusal, unless such information cannot be provided for objectively justified safety reasons, or the provision is forbidden by law.

11. The consent may be removed by the Customer at any time, but never after the point of irrevocability established in the next Clause.

12. The consent given to the execution of a number of operations may also be removed, and the Customer, in the case of operations foreseen in nr. 6 above, is responsible for notifying the Bank of the fact that he/she/it removed his/her/its consent given to third parties.

### Clause 6: Revocation of payment orders

1. Except as provided in the following subparagraphs, a payment order issued by the Customer may not be revoked by the Customer after being received by the Bank, or up to a deadline of one working day before a date specially agreed between the parties.

2. A payment operation ordered by the Customer but initiated by the beneficiary or through the latter or by a payment initiation service provider cannot be revoked after the Customer has given to the beneficiary its consent for the execution of the operation or given its consent to the payment initiation service provider to initiate the payment operation.

3. In any case, in the event of a direct debit payment operation ordered by the Customer but initiated by the beneficiary, and notwithstanding the right of refund set out in Clause 15, the Customer may revoke the payment order up to the last working day before the date agreed for the funds to be debited.

4. The Bank reserves the right to charge fees for the revocation of the payment order.

### Clause 7: Receipt of payment orders

1. The time the payment order is received coincides with the time at which the payment order transmitted directly by the paying Customer, or indirectly by or through the beneficiary, is received by the Bank.

2. If the Bank is not open at the time of receipt to execute the payment operation, the payment order shall be considered as received on the next working day.

3. Unless otherwise agreed with the Bank, payment orders received after 3:00 p.m. on a working day shall be considered as being received on the next working day.

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

4. The Customer and the Bank may agree that the order has been received:

- a) On a certain date;
- b) After a certain period has elapsed; or
- c) On the date on which the Customer places funds at the disposal of the Bank.

5. If the date agreed under the preceding paragraph is not a working day for the Bank, the payment order shall be considered received on the next working day.

### Clause 8: Payment order execution times

1. After the reception of a payment order in accordance with the terms foreseen in the previous clause, the amount object of the operation will be credited in the account of the beneficiary's payment services provider until the end of the first following business day.

2. The deadlines stated in nr. 1 of this Clause may be extended for one more working day in the case of payment operations issued on paper.

3. In the following payment operations, the deadline set out in paragraph 1 or 2 of this clause may be extended to four working days from the time the order is received:

a) Intrabank and domestic interbank payment operations, involving a foreign currency exchange between Euro and a currency from a member State that is not part of the Euro area or between currencies of two Member-States that do not belong to the Euro Area;

b) Interbank payment operations to a payment service provider located in an EU Member State or in the European Economic Area, involving a currency from a Member State that is not part of the Euro Area, the foreign exchange conversion between currencies of two Member States that do not belong to the Euro Area, or the foreign exchange conversion made by the Bank between Euro and the currency of a Member State that is not part of the Euro Area.

4. The value-date attributed to the debit to the Customer's payment account must coincide with the day on which the amount of the payment operation amount is debited in that payment account.

5. In intrabank transfers in Euro, the amount object of the payment operation, is credited into the account of the beneficiary on that day; being the value-date and the availability date the date of the credit.

6. In relation to cash deposits made in the currency of the account of the depositor Customer, the

amount shall be immediately available from the time the funds are received and with value-date coinciding with that moment.

7. The value date attributed to the credit to the Beneficiary Customer payment account must be, at the most, the working day on which the payment operation amount is credited to the Bank account.

8. The payment operation amount shall be available to the Customer immediately after being credited to the payment account of the Bank.

9. Compliance with the value date and effective date of funds availability, provided for in paragraphs 7 and 8 above, presupposes that the Bank is able to previously confirm the credit to its payment account, to previously perform a currency conversion or to check the notes and coins delivered for deposit, in payment operations involving such procedures.

### Clause 9: Charges, interest rates and exchange rates

1. The charges, interest rates and exchange rates applicable to the payment operations covered by this Chapter, or in the case of reference interest rates or exchange rates being used, the method for calculating the effective interest rate, as well as the relevant date and the index or the basis for determining this reference interest rate or exchange rate.

2. In relation to payment services specially agreed to between the Parties, the charges, interest rates and exchange rates applicable shall be shown in the respective framework contracts.

3. The provisions of no. 1 to 4 of clause 3 of this Chapter shall apply to amendments to interest rates or exchange rates.

### Clause 10: Providing information on payment services or operations

1. The Bank may provide information on the payment services or operations to the Customer, including those included in this Chapter, by any communication channels appropriate to the banking relationship, including the channels provided for in clause 8 of Chapter A and in Chapter D.

2. After the debit or credit of a payment operation to the Customer's account, the Bank undertakes to provide them, without unjustified delay, with at least the following information:

a) a) A reference that allows the Customer to identify each payment operation and, if applicable, information relating to the beneficiary or payer, and information provided with the payment operation;

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

- b) The amount of the payment operation in the currency in which it was debited or credited to the Customer's account;
  - c) The amount of any charges for the payment operation and, if applicable, their respective description, or the interest that the Customer must pay;
  - d) If applicable, the exchange rate applied by the Bank to the payment operation, as well as the amount of the payment operation after the currency conversion; and
  - e) The value date of the debit or credit.
3. To comply with the provisions of 2 above the Bank shall provide the Customer with transaction slips and/or account statements pursuant to Clauses 7 and 8 of Chapter A.

### Clause 11: Unauthorized or incorrectly executed operations

1. After taking cognizance of an unauthorized or incorrectly initiated or executed payment operation likely to give rise to a claim, the Customer must notify the Bank without unjustified delay as soon it becomes aware of it and within a period of time not exceeding 13 months from the date of debit or the date of execution. After this period of time, the operations executed and/or the accuracy of the amounts recorded shall be deemed as recognized.
2. If the Customer denies having authorized an executed operation or alleges that the operation was not correctly executed, the Bank will be responsible for supplying evidence that the payment operation was authenticated, duly recorded and accounted for and that the same was not affected by any technical malfunction or any other deficiency and, if that is the case, it must present data suggesting fraud, malice or gross negligence by the Customer or, if the operation was initiated through a payment initiation service provider or account information service provider, the Bank shall be responsible for supplying proof that the service provider authenticated itself and established communication with the Bank in a safe manner, in accordance with the provisions of no. 5 of clause 5 above.
3. If the operation is initiated through a payment initiation service provider or account information service provider, these will have to evidence that, within the scope of their area of competence, the operation was authenticated and duly recorded and was not affected by any technical malfunction or by any other deficiency related with the services for which they are responsible.

4. Where an unauthorized or incorrectly executed direct debit is involved, the Bank must show the Customer the authorization for debiting the account, requesting it from the creditor or the creditor's bank if it is not in its possession.

### Clause 12: Liability for unauthorized operations

The diligences set out in the preceding Clause having been carried out, if it is concluded that the Bank is liable for the losses arising from the unauthorized operations, the latter shall ensure the immediate refund of the amount of the unauthorized payment operation and, if applicable, shall return the account to the state in which it would have been if the operation had not been executed, with a value-date coinciding with the date when the amount was debited.

### Clause 13: Liability for the non-execution, incorrect execution or non-timely execution of payment orders

1. The Bank shall be responsible before the Customer for the non-execution, incorrect execution or non-timely execution of a payment order issued by the latter or initiated by the latter through a payment initiation service provider, as permitted by law, without damaging the provisions of clause 11 (1) and of the following clause.
2. If the Bank can prove to the Customer and, if applicable, to the beneficiary's payment services provider that the latter received the payment operation amount pursuant to Clause 8.1, the liability for the correct execution of the payment operation to the beneficiary shall lie with the payment services provider of the latter.
3. Should the liability lie with the Bank under the terms of sub paragraph 1 above, it should refund to the Customer the amount of the payment not executed or incorrectly executed without unjustified delay and, if applicable, restore the account from which the payment was debited to the position in which it would have been if the incorrect payment operation had not occurred, with a value-date coinciding with the date when the amount was debited.
4. If the Bank is liable as the payment service provider of the beneficiary, it must, immediately credit the correspondent amount in the beneficiary's payment account or put at the disposal of the beneficiary the amount of the payment operation, with a value-date coinciding with the date that would have



# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

been attributed if the operation had been properly executed according to no. 7 and 9 of clause 8.

5. In the case of a payment operation not executed or incorrectly executed wherein the payment order was issued by the Customer, the Bank must, regardless of the liability incurred and if requested, immediately take steps to trace the payment operation and notify the Customer of the results obtained.

6. In addition to the liability set out in the preceding paragraphs, the Bank shall be liable to the Customer for any charges for which it is responsible and for any interest to which the Customer is subject as a result of the non-execution or defective, including late execution of the payment transaction.

7. If the payment operation is initiated through a payment initiation service provider, it will fall on the latter the burden of proving that the payment order was received by the Bank and that, within the scope of its area of competence, the operation was authenticated and duly recorded and was not affected by any technical malfunction or any other deficiency related with the non-execution, the incorrect execution or the late execution of the operation.

### Clause 14: Exclusion of Liability

1. If the unique identifier provided by the Customer is incorrect, and even if the Customer provides the Bank with additional information, the Bank shall not be liable, pursuant to the preceding paragraph, for the non-execution or for the defective execution of the payment operation.

2. However, the Bank shall make reasonable efforts to recover the funds involved in the payment transaction with the cooperation of the beneficiary's payment service provider.

3. In cases wherein it is not possible to recover the funds transferred due to the incorrect unique identifier supplied by the payer, the Bank will be entitled to supply to the payer or to the payment services provider of the payer, pursuant to a written request, all the information it holds which is relevant for the payer to file a lawsuit to recover the funds, namely the name, the address, and the name of the payment service provider of the beneficiary.

4. In these cases, i.e. when the Client provides an incorrect unique identifier, the Bank may charge the Customer for costs with both the notification of non-execution of the payment transaction and the procedures for recovery of funds.

5. The Bank's liability shall not apply in cases of abnormal and unforeseeable circumstances outside

its control, if the respective consequences cannot be avoided despite all efforts made, or if the Bank is bound by other legal obligations, namely those related to the prevention of money laundering and terrorism financing.

### Clause 15: Refund of operations initiated by the beneficiary

1. The Customer is entitled to a refund from the Bank for an authorized payment operation initiated by or through the beneficiary, provided that it has already been executed, should the following conditions be satisfied:

a) The authorization does not specify the exact amount of the payment operation at the time at which the authorization was given; and

b) The amount of the payment operation exceeds the amount that the Customer may reasonably expect based on his/her prior expenses profile and the specific circumstances of the case.

2. At the Bank's request, the Customer shall provide the factual elements relating to the specific conditions stated in the preceding number 1.

3. The refund mentioned in nr. 1 corresponds to the full amount of the payment operation executed, with a value-date coinciding with the date when the amount was debited.

4. For the purposes of 1 (b), the Customer may not use arguments related to the exchange rate if the reference exchange rate agreed with the Bank has been used.

5. The Customer shall not be entitled to the refund set out in subparagraph 1 above should it has directly notified the Bank of its consent for the execution of the payment operation and, if applicable, the information on the future payment operation has been provided to the Customer or placed at his/her/its disposal by the Bank or by the beneficiary in the manner agreed, at least four weeks in advance.

6. The Customer is entitled to submit the refund request mentioned in 1 above within a period of eight weeks from the date on which the funds have been debited.

7. Within a period of ten working days from the receipt of a refund request, the Bank shall refund the full amount of the payment operation or present a justification for refusing the refund, indicating the bodies to which the Customer may refer the issue should it not accept the justification provided.

8. Direct debit transactions denominated in Euro in the European Union where the payer's payment

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

service providers and the beneficiary are both located in the Union, or where the only payment service provider involved in the transaction is located in the Union, the refund conditions provided for in no.1 of this clause do not apply.

### Clause 16: Identifier for Account Derivation – Proxy Lookup

Under the terms of Banco de Portugal Instruction no. 8/2018, of 22 March, the Bank or Banco de Portugal may delete any association that is active, for objectively substantiated reasons related to the security of the Identifier for Account Derivation - Proxy Lookup functionality or to the suspicion of fraudulent use thereof. In this case, the Bank shall inform the Customer of the deletion of the association via the means of communication agreed in accordance with the provisions of clause 8 and clause 14(2) of Chapter A, stating the reason, if possible before such deletion or, at the latest, immediately after it, unless such information cannot be provided for objectively justified security reasons or because it is prohibited by law.

## **C - GENERAL CONDITIONS FOR REGISTRATION AND DEPOSIT OF FINANCIAL INSTRUMENTS AND FINANCIAL INTERMEDIATION**

### Clause 1: General regulations

1. Each current account may have one or more associated accounts to register credit and debit financial instruments, hereinafter referred to as Financial Instruments account, being the Bank able to refuse to record or deposit financial instruments that are not compliant with the applicable legislation.

2. Amounts corresponding to fees, taxes, postage and other charges, as well as all financial debits and credits arising from financial instrument operations are entered into the demand deposit account associated to the financial instruments account concerned.

3. Acceptance by the account holders of the General Terms and Conditions set out in this Chapter in conjunction with the Special Conditions, including the Annexes which form an integral part thereof, and with each Demand Deposit Account Opening Agreement, constitutes the Agreement for the Provision of Financial Intermediation Services and Activities, which includes, specifically, the registration or filing of financial instruments, to which the orders and other financial instrument documents are subject, in accordance with current

laws and regulations.

4. It is expressly agreed not to apply this Chapter C to the provision of financial intermediation services to residents of the United States of America and territories under its jurisdiction, who are prohibited by the Bank from investing in financial or similar instruments, on the terms applicable in that jurisdiction.

### Clause 2: Definitions

1. Financial instruments are:

- The securities;
- Money market instruments;
- Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, emission allowances or other derivatives instruments, financial indices or financial indicators which may be settled physically or in cash;
- Options, futures, swaps, forward agreements and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties, except due to default or other termination reason;
- The options, futures, swaps and any other commodities derivatives agreements which may be settled by physical delivery, provided that traded in a regulated market, multilateral trading facility (hereinafter referred to as “MTF”) or in an organized trading facility (hereinafter referred to as “OTF”), with the exception of wholesale energy products traded in an OTF that can only be settled by physical delivery;
- Options, futures, swaps, forwards and any other derivative contracts relating to commodities, which may be settled by physical delivery, not mentioned in paragraph e) above and not intended for commercial purposes, which have the characteristics of other derivative financial instruments;
- Derivatives to transfer credit risk;
- Financial contracts for differences.
- Options, futures, swaps, forward rate agreements and any other derivative contracts relating to climatic variables, freight rates, inflation rates or other official economic statistics, that must be settled in cash or may be settled in cash at the option of one of the parties, except due to default or other termination reason, as well as any other derivative contracts relating to assets, rights, obligations, indices and measures not otherwise mentioned in this clause, which have the characteristics of other derivative financial instruments, taking into account, in

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

particular, if they are traded on a regulated market, in OTF or MTF.

j) The emission allowances composed by any units recognized for the purposes of compliance with the requirements of Directive 2003/87/CE (emission allowance trading regime).

2. Securities are, apart from other classified as such by the law:

- a) Shares;
- b) Bonds;
- c) Equity Instruments;
- d) The units of participation in Organisations of Collective Investment;
- e) Covered warrants;
- f) The prominent rights of the securities mentioned in sub-paragraphs a) to d), provided that the prominence covers the entire issue or series and is provided in the act of issue;
- g) Other documents constituting homogeneous legal situations provided they are transferable in the market.

### Clause 3: Financial intermediation activities

The financial intermediation activities foreseen hereunder are:

a) services and activities for investing in financial instruments, which include: (i) reception and transmission of orders on another's behalf; (ii) execution of orders on another's behalf; (iii) dealing on own account, (iv) investment advisory services, which will only be rendered after the Bank's prior analysis and acceptance, in the independent or non-independent advice model that, pursuant to its own criteria, the Bank decides and regulated by the terms and conditions of an autonomous contract; (v) portfolio management on another's behalf, whenever the Bank accepts to provide this service pursuant to the Client's request, which will be regulated by the terms and conditions of an autonomous contract.

b) Ancillary services and investment activities, including: (i) registry and deposit of financial instruments, including custodianship, (ii) granting credit for undertaking transactions in financial instruments, which must previously be analysed by the Bank on a case by case basis and for which an autonomous contract must be signed, (iii) investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments, (iv) the financial intermediation services and activities listed in (i) and (ii) of paragraph a) when these are

related to any financial instruments identified above in paragraphs g) and h) of nr.1 of clause 2, in which case the orders must be preceded by the signing of a contract in writing, except for insurance contracts connected with investment funds.

### Clause 4: Identity of the holders

1. Except as otherwise provided in paragraph 2, the Bank shall only agree to open Financial Instrument accounts with the same ownership as the associated demand deposit account, and only the order of the co-owners may be different, specifically for purposes of the following clause. If one of the co-holders purchases financial instruments only for him-/her-/itself, he/she/it should do so based on a current account of which he/she/it is sole holder.

2. The Bank may accept to register or deposit financial instruments that cannot be held by more than one holder by law in an individual financial instruments account associated with a current account that has more holders. In this case, however, co-owners of this account who are not owners of such values may give established orders as if they were attorneys.

3. The Bank does not allow different stakes in the financial instruments accounts.

### Clause 5: Joint representative: first holder

1. Financial instrument accounts with more than one holder, the one charged with the functions set forth by law to the joint representative shall be the primary account holder.

2. Each current account may have one or more financial instrument accounts, and the latter may have different orders of co-holders, so that the joint representative is not the same in all accounts.

3. For subsequent changes in the order of joint holders, the agreement of all of them is required, regardless of the type of use established.

### Clause 6: Acquisition of financial instruments

1. If there are several joint holders of a current deposits account, the one with power to use it may order the rendering of any service engaged under this Agreement, as mentioned hereunder in the mandatory legal information, and the financial instruments purchased will belong to the several holders.

2. When no financial instrument account associated with the demand deposit account has yet been opened, the Bank shall proceed with its opening as a result of investment instructions provided for



# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

financial instruments, reproducing the account owners of the demand deposit account unless otherwise requested.

### Clause 7: Entitlement to dispose of or encumber

Orders for the disposal of financial instruments and acts of encumbrance of the same financial instruments, including those that are held by only some joint holders of the associated current deposits account and are deposited in collective financial instrument accounts, shall be subject to the operating conditions established for the associated current deposits account.

### Clause 8: Death of a joint owner

If any co-holder dies, his/her/its stake will be blocked for each category of financial instruments, rounding in excess.

### Clause 9: Renunciation of ownership by one of the co-owners

The effectiveness of the renunciation of ownership over accounts, where the current deposits account is associated with one or more financial instrument accounts presupposes, regarding the latter and provided that there are no obstacles arising from the nature of the financial instruments or encumbrances to which they are subject, the verification of one of the following alternatives:

- All Financial Instrument accounts associated with the same current deposits account must be settled at the time the exclusion of ownership must occur;
- The transfer of the financial instruments of each category in a proportion corresponding to that held by the person wishing to renounce that category, to another financial instruments account of which the resigning party is the sole holder, in which case the transfer and ownership renunciation must occur simultaneously, must be ordered by the person empowered to do so;
- The renouncing holder must issue an express statement saying that his/her stake in the financial instruments in the account is to be transferred in an over-the-counter operation, to those who remain holders, which will subsequently authorise the Bank to debit the amount of transfer rates and fees eventually owed from the current deposits account with provisioned for that purpose.

### Clause 10: Inclusion of additional joint owner

When an application is made to include an additional holder in a current deposits account associated with

one or more financial instrument accounts, by all those who were already holders and by the holder who intends to become so, the Bank will accept the application subject to the verification of one of the following alternatives, in addition to other requirements resulting from the rules in force or that may be imposed by the Bank:

- All the financial instrument accounts associated with the same current deposits account must be settled at the time the ownership inclusion is to occur;
- The former holders must issue an express statement saying that the respective stake in the financial instruments in the account is to be transferred in an over-the-counter operation, to the one acquiring co-ownership, which will subsequently authorize the Bank to debit the amount of transfer rates and fees eventually owed from the current account with provisions for that purpose.

### Clause 11: Orders for financial instrument operations

- In addition to those with a written signature, Customers may be provided with other means for transmitting orders and instructions relating to financial instruments, including by telephone and by computer, as provided in Chapter D.
- The orders to execute transactions in financial instruments may be refused according to the applicable law, in which case the Bank will immediately inform the issuer of the order, using any communication mean, namely e-mail or cell phone, without prejudice to presenting evidence of such refusal in writing as soon as possible.
- Under the terms of the law and of the regulations in effect, the Bank shall record the orders for evidence (IT, magnetic tapes or archive of the original orders in writing).
- The Bank shall keep an updated chronological list of all transactions carried out, registering daily and in sequence, all debit and credit entries of financial instruments and cash involving the Client.
- In compliance with all legal requirements, the Bank informs that it will register the phone conversations and electronic communications for the making of transactions concluded by its own behalf or of third parties, including the reception, transmission and execution of orders from Clients even if those conversations or communications does not result in the completion of transactions nor in the provision of services regarding orders from clients, which may be provided to the respective Clients in accordance

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

with the provisions set forth by law.

6. The Bank, when applicable, shall send to the clients an execution note regarding the operation, confirming the execution of the order as soon as possible, the latest on the first working day following the execution or, if the confirmation is received from a third party to whom the order was transmitted, the latest on the first working day following the reception of that confirmation.

7. In transactions of financial instruments required to be communicated to the competent authority in compliance with Regulation (EU) nr. 600/2014, of the European Parliament and of the Council, dated 15 May 2014, the Bank cannot accept the order if the Customer does not have a nationality identifier that is compulsory in accordance with Regulation 2017/590 of the Commission, date 28 July 2016, namely as indicated in its Annex II.

### Clause 12: Diligence duty

1. The Bank shall, directly or using the services of third parties, be diligent in the execution of the orders that are not refused within the constraints set by the features of the transactions or by their computer registry.

2. While executing orders and instructions, the Bank is required to uphold the client's legal interests above its own or those of related entities, as well as to follow the principle of asset segregation.

3. Should the Customer require any further information on the conflict of interest policy in force at the Bank, he/she should contact any of the Bank's Branches or consult the website [www.millenniumbcp.pt](http://www.millenniumbcp.pt).

### Clause 13: Blocked amounts

The execution of any purchase or subscription order may be subject to there being sufficient funds in the current account and the amount required will be blocked until the completion of the operation ordered.

### Clause 14: Attached rights

1. The Bank shall attempt to render information on the officially disclosed rights inherent to the financial instruments registered or deposited and is obliged to certify the legitimacy of the vote rights.

2. Exercising inherent rights depends on the Client's express orders or instructions, except when it clearly does not involve considerations on opportunity, such as the collection of dividends, interests or other yields, or does not incur in external costs to the Bank and corresponds to a valuation clearly

above the amount of fees owed to the bank for such undertaking.

3. The exercise by the Bank of its rights may, in any event, be subject to the existence of an adequate provision in the associated current deposits account of the applicable charges.

### Clause 15: Settlement of operations

The transactions will be settled in the conditions and deadlines applicable to the market where the transactions are being carried out.

### Clause 16: Outsourcing

1. The Bank may use other people or entities (outsourcers), with the required capacity, charging them with the total or partial execution of tasks that are comprised by the service engaged by the Customer, although it continues to be responsible before its Customers by the compliance with the law and with the Agreement applicable to the provision of the services stated herein.

2. In providing the services set out in this Agreement, the Bank undertakes to act with the highest level of competence and diligence required, in particular to observe and ensure that outsourcers comply with the applicable laws and regulations in each of the markets, in Portugal and/or abroad, namely the cut-off times established for the settlement of transactions in each of these markets.

3. The Bank will only deposit or register any financial instrument held by the Client in an entity of a State that does not regulate the registry and deposit of financial instruments if the Client requests the Bank in writing to do so and if, in addition, the features of the financial instruments or of the investment services associated to such instruments so require.

4. Any of the Customer's financial instruments deposited or registered in an outsourcer shall mandatorily be listed separately from the financial instruments in the Bank, using separate accounts (individual or joint) in the outsourcer.

5. The Bank shall inform the client that the accounts with the Client's financial instruments may be subject to foreign laws that may hurt the Client's rights.

6. The Bank will ensure that the outsourcers:

- Have the ability, capacity, and any authorisation required by law to perform the outsourced functions, services or activities reliably and professionally;
- Carry out the outsourced activities and services effectively;
- Have available all the information required to abide by the outsourcing contract;

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

- d) Properly supervise the carrying out of the outsourced functions, and adequately manage the risks associated with the outsourcing;
- e) Inform the Bank of all facts that may influence the carrying out of the activities or functions outsourced effectively and in compliance with applicable laws and regulatory requirements;
- f) Cooperate with the supervision authorities in connection with the outsourced activities;
- g) Give the Bank, its auditors and the relevant supervision authorities' effective access to data related to the outsourced activities, as well as to its business premises;
- h) Protect, within the applicable legal framework, any confidential information relating to the outsourcing financial intermediary and its Customers.

### Clause 17: Service costs

1. Each service provided under this Agreement, as well as the corresponding hiring, are subject to the taxes and fees legally applicable, as well as to the commissions, costs, expenses and charges established in the Bank's price list.
2. The Bank will inform, with reasonable prior notice for each situation, of the changes to the price list in force, by means of a circular, a message in the account statement or by any other appropriate mean, pursuant to which the Customer may terminate this agreement due to such changes.
3. Additionally the Bank informs that the duly updated price list applicable to financial instrument operations is always available for consultation at any branch of the Bank or at [www.millenniumbcp.pt](http://www.millenniumbcp.pt).

### Clause 18: Information and reporting duties

1. The Bank undertakes to provide holders with information relating to the financial instruments account and will issue account statements, always respecting the periodicity limits established by law and the regulatory provisions in force.
2. The Bank also undertakes to provide any additional information, in addition to that appearing in Attachment II to this Chapter, which is requested by the Customer, concerning the different types of financial instruments, namely regarding market risks and costs involved, as well as possible interests of the Bank or of related entities, guarantee funds or other means of protection.
3. The decision to invest in financial instruments is, in itself, an option that implies risk for the one making it, and the Bank, as financial intermediary, cannot be held liable for the choices made by each

investor, unless the Bank causes damages or commits a serious fault.

4. The Bank commits to report to the competent authorities the transactions on eligible financial instruments in accordance with Regulation (EU) nr. 600/2014, of the European Parliament and of the Council of 15 May 2014, being also able to report them by means of an Authorized Reporting System acting on behalf of the Bank or by the trading platform whose system was used to make the transaction.
5. As per the Regulation (EU) nr. 600/2014, of the European Parliament and of the Council dated 15 May 2014, the Bank shall disclose the pre-trading and after trading information on transactions involving financial instruments eligible for purposes of disclosure through an Authorized Disclosure System.

### Clause 19: Classification of the Customers and assessment of the adequacy of the operation, service or financial instrument

1. In accordance with the legislation in force, the Client is entitled to request different treatment regarding his/her/its classification as investor and reported to the Bank, which should be addressed to the Bank in writing and will depend on the prior assessment of the Client's compliance with the legal requirements that enable the said different treatment, evaluating the Client's request using the criteria set forth in the law.
2. If the Customer's request is approved, the Bank will inform the Customer of the approval and of the consequences of accepting such request, pursuant to the applicable legal rulings. Even if the Bank accepts the classification requested by the Client, different from the one awarded by the Bank, it will only be effective if and when the client gives the Bank a signed written statement, saying that he/she/it is aware of the consequences of this option.
3. The Bank will request the Client to purvey all the information regarding his/her/its knowledge and experience in investment regarding the type of instruments and/or product or the service in question. If, based on the information received, the Bank considers that the operation under appraisal is not adequate for the awarded Customer profile, the Bank will expressly warn the Customer, using any of the means provided in art. 4 of the Securities Code, even if the communication to the Customer is made using another form or another means of identification that guarantees equivalent levels



# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

of intelligibility, durability and authenticity such as e-mail and telephone, ensuring the respective recording.

4. Under the terms of the applicable legal rulings, the Bank informs the Client that, while providing the reception, transmission and execution of orders, the Bank may not be able to determine if the transaction is adequate to the Client's profile, and will simply obey the orders the Client issues, being entirely responsible for them, as long as the service regards financial instruments deemed non-complex by law.

5. Regarding joint-tenancy accounts or accounts used validly by only one holder, all co-holders are aware and expressly accept that the knowledge and experience in financial instruments, to be assessed by the Bank through the Customer and Investment Adequacy Assessment Questionnaire, are assessed based on the person ordering the transaction, even though the latter's actions may bear an impact on the legal status of the other co-holders, under the general terms and due to the nature of the account.

6. Regarding tenants-in-common accounts, all co-holders are aware and expressly accept that the knowledge and experience in financial instruments, to be assessed by the Bank through the Customer and Investment Adequacy Assessment Questionnaire, are assessed based on the holder part of the joint intervention to request a transaction that has the greater protection level.

7. When there is a case of voluntary representation, the holder(s) is(are) aware and expressly accepts that the knowledge and experience in financial instruments are assessed by the Bank through the Customer and Investment Adequacy Assessment Questionnaire based on the representative; yet the data requested, and that will serve as grounds for said Questionnaire, shall be reported and assessed in what regards the features of the assets of the account holder represented.

### Clause 20: Legal disclosure

Pursuant to the legal obligations, the Bank hereby informs the Customer of the following:

- The Bank is authorised, namely, to provide investment services as a financial intermediary registered with the CMVM under no. 105 on July 29, 1991;
- The Bank participates in the Investor Compensation System regulated by Decree-Law no. 222/99, of June 22, the purpose of which is to guarantee the

coverage of credits of which a participating entity is a taxable person, as a result of its financial incapacity to repay or return to investors, according to the applicable legal and contractual conditions, funds that are owed to it or belong to it and that are specifically allocated to investment operations, or that are held, administered or managed on its behalf within the scope of investment operations;

- According to the law, the Bank informs the Client that all written communication addressed to the Bank may be sent to the Branch where the Current Account is located. If the Client wishes to contact the Bank by telephone, he/she/it may use the phone numbers previously given, which will be available for consultation at [www.millenniumbcp.pt](http://www.millenniumbcp.pt). The Customer may furthermore contact the Bank by e-mail by accessing [www.millenniumbcp.pt](http://www.millenniumbcp.pt);

- The Client may communicate with the Bank using the following languages: Portuguese and English and in any other language that has been previously agreed, in writing, between the Bank and the Client through the following means: in person at any of the Bank's branches, by phone, using the numbers indicated in the Bank's website at [www.millenniumbcp.pt](http://www.millenniumbcp.pt) and by e-mail by accessing [www.millenniumbcp.pt](http://www.millenniumbcp.pt);

- The Bank provides its Customers with a service for the reception and handling of any claim that the Customers deem to make and the Customers may present any claim directly to CMVM, as foreseen in clause 22 of Chapter A;

- In executing orders received from its Customer the Bank will scrupulously comply with its order execution policy, a summary of which is set out in Attachment I to this Chapter;

- Investment in financial instruments or derivative products carries a risk, in the sense that the market value of this investment may vary, which may imply a loss for the Customer, possibly greater than the investment made and these risks are made known by the Bank to its Customers and are summarised in Attachment II to this Chapter;

- Complying with the imposed legal requirements, the Bank sends the following documents to the Customer, in the form of an Attachment, which are considered an integral part of this Chapter for all due legal purposes:

- a) The Attachment I of this Agreement, listing the procedures adopted by the Bank to handle orders given by the Customers, as well as the summary of the Bank's order execution policy;
- b) Attachment II listing the information on the risks

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

of investing in financial instruments. If the Customer wishes further information on the risks of investing in financial instruments, he/she should go to any of the Bank's Branch, consult the website at [www.millenniumbcp.pt](http://www.millenniumbcp.pt) or use the telephone numbers which are always indicated on the aforementioned website [www.millenniumbcp.pt](http://www.millenniumbcp.pt).

### Clause 21: Declarations and complementary information

The Customer hereby consents to the Bank providing all information required under legal and statutory terms on durable media via the email address previously indicated to the Bank.

### Clause 22: Other rights and duties

In addition to that stated in this clause, the Parties benefit from the rights and are assigned the duties resulting from the regulations in force, in particular those provided for in the regulations and delegated acts of Directive no. 2014/65/EU, of the European Parliament and of the Council of May 15, 2014, of the Securities Code and the regulations and instructions of the Portuguese Stock Market Regulator.

### Clause 23: Termination

1. Either party may terminate this agreement through no less than 30-day prior notice by registered letter with confirmation of receipt or legally equivalent means. If the termination is the initiative of the Customer and there are multiple owners, the termination should be undersigned by all of them, irrespective of the type of transaction arrangement agreed on the account.
2. If, when the termination takes effect, there are financial instruments on the account, the Bank may proceed with their alienation 15 days after notifying the intention to sell to the common owner or representative of the co-owners, via a new registered letter. The resulting balance shall be sent by bank cheque to the primary account holder. While the sale is not possible, the Bank shall maintain custody of the financial instruments, but shall relinquish all underlying rights.
3. The sale shall be made in order to provide equitable and transparent treatment, under the best conditions that the market provides at the time and giving prevalence to the Customer's interests as against the interests of the Bank or related entities.

### Clause 24: Amendments

1. Amendments to these general contractual terms,

to the specific conditions and to the Attachments which form an integral part of these shall be notified to account holders of financial instruments by circular letter, a message on the account statement or by other appropriate means, with two months' notice of its entry into force, the recipients having the option to terminate the agreement on this basis. 2. Should the agreement not be terminated, it shall be presumed that the Customer accepts these General Conditions of Registration and Deposit of Financial Intermediation Financial Instruments and all its Annexes, in particular the order execution policy that the Bank shall follow in providing these services and that the Customer accepts when agreeing with the Bank any services included in this Agreement, which shall replace those currently in force.

## ATTACHMENT I - PROCESSING OF CUSTOMER ORDERS AND SUMMARY OF ORDER EXECUTION POLICY

### I - Processing of Customer Orders

1. The Bank commits to, in accordance with the applicable legislation, provide the service of reception and transmission of orders for execution, complying with the orders it receives.
2. Orders transmitted by the Customer are valid for the period that the same indicates, but may not, however, exceed a period of 30 days counting from the day after the date when the Bank receives the order. The Bank will immediately inform the non-professional Customer on any difficulty in executing his/her order.
3. If the Customer does not indicate any deadline for the order transmitted to the Bank, it shall be valid until the end of the first subsequent market session for which it is intended.
4. In the absence of specific instructions from the Customer, the Bank will execute the order at the moment and under the conditions indicated by him/her and it will take all reasonable steps to obtain, when executing orders, the best possible result for its clients taking into account price, costs, speed, likelihood of execution and settlement, size, nature or any other relevant factor, in accordance with the rulings of Directive nr. 2014/65/UE.
5. Before the order received from the Customer is issued, the Bank informs the Customer of all costs, expenses and fees estimated, regarding the financial instrument, as well as the cost of the

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

operation to execute.

6. The execution of orders received from Customers shall respect the priority of their receipt.

7. Whenever the Bank cannot execute an order, in accordance with the criteria defined in its execution policy transcribed below, it shall transmit it to another financial intermediary that can execute it, pursuant to article 328 of the Securities Code, except as otherwise provided by the payer. The Bank undertakes to arrange for an order duly transmitted by the Customer to be executed as soon as possible, not admitting liability, however, for any discrepancies in the amount that the Customer would be prepared to spend or receive with the order transmitted and the amount actually spent or received as a result of the time lapse between transmission of the Customer's order to the Bank and the timing of its execution.

8. Notwithstanding full compliance with art. 330 of the Securities Code, the Bank shall not be liable for damages resulting from delays, losses, non-receipt, truncated, damaged or defective receipt, partial receipt, receipt in duplicate, deviation and/or delivery of information or other materials submitted by the Customer to the wrong place or person, even if by any means or systems of transmission or communication accepted by the parties to this agreement, unless such situations are due to malicious intent or serious fault of the Bank.

9. The Bank shall only be answerable for failure, defective performance or delay in the execution of orders and/or instructions when this situation is due to its malicious intent or serious fault.

10. On the working day following that on which the operation ordered by the Customer is carried out or, should the order be executed by a third party, on the first working day after receipt by the Bank of confirmation from the third party that the operation has been carried out, the Bank shall send or provide the Customer with a notice of execution containing all the information legally required.

11. For the proper execution of this agreement, the Bank shall guide its activities in order the best protect the Customer's interests in the efficiency of the market, governing the exercise of its activity by high levels of professional aptitude.

12. Pursuant to the Securities Code, the Customer expressly authorises the Bank to:

- a) Partially execute orders;
- b) Act as the Customer's counterparty (either in its own name, or in representation of third parties);

c) Under the terms of the provisos of article 330 (7) of the Securities Code, execute orders in financial instruments outside a trading platform, i.e. outside a regulated market, multilateral trading facility or organized trading facility;

d) Aggregate, within a single order, orders from various Customers or for operations carried out at its own behest, provided that this aggregation is not, overall, prejudicial to any Customer and provided that this is not expressly opposed by the Customer in writing, being the Bank bound to previously inform the customers whose orders are to be aggregated in case the aggregation is damaging for the Customer's specific order.

Single §: In the event of there being an aggregation of transactions at its own behest with one or more of the Customer's orders and the aggregated order is partially executed, priority shall be given to assigning the corresponding operations to the Customer, unless the Bank demonstrates good grounds that without this combination it could not have executed the order, or it would not have been able to execute it on such advantageous terms, in which case the operation shall be assigned proportionally.

13. The Bank neither takes responsibility, nor does it guarantee the authenticity, validity, regularity or the absence of any defects or legal situations that encumber any securities not incorporated into a registered market or incorporated into a foreign market received by the Bank for deposit into the financial instrument account or record of financial instruments, except in the case of negligence or fault of the Bank. However, if the Bank detects any falsification or irregularity, it shall immediately inform the Customer.

14. The registration and filing of financial instruments in the Financial Instruments account, as well as the registration of transfer, encumbrances or charges, or any events relating thereto, depends on the prior presentation to the Bank of a document confirming the existence of the law/fact to be registered, except in situations where this is not legally enforceable.

15. Before executing each operation, the Bank, at the Customer's behest, shall block the securities and/or financial instruments to be sold, and the Customer should make available the amount necessary for settling the operation, as applicable.

16. Should the demand deposit account associated with the Financial Instruments account not have sufficient funds for executing the operations the Customer hereby confers powers on the Bank to



# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

debit the amount necessary for executing the order, being the total value or the partial value necessary to make up the amount necessary to execute this order, in any demand deposit account with the Bank of which the Customer is owner or joint tenant.

17. In the event of insufficient funds in any demand deposit account with the Bank of which the Customer is owner or joint tenant and for payment of the charges provided herein, the Bank is expressly authorised, pursuant to art. 360 of the Securities Code to sell the financial instruments belonging to the Customer necessary to pay the outstanding amounts, respecting the criterion "first in first out".

## II - Summary of the Order Execution Policy

### 1. General principle

In its Order Execution Policy on account of Customers and when Receiving and Sending Orders for Execution of orders received from Clients, the Bank adopts all reasonable measures to achieve the best execution possible according to its analysis, seeking to identify the trading structures that enable to, repeatedly, achieve such result. Notwithstanding, when the investment orders come with specific instructions, the Bank executes or transmits the order in accordance with the instructions effectively received.

### 2. Scope

These guidelines for the execution of orders only comprise the reception and transmission of orders on Financial Instruments, mentioned in Section C of Annex I to Directive 2014/65/EC, of the European Parliament and of the Council, of 15 May and apply to all Clients considered non-professional and professional, not applying to Clients considered Eligible Counterparty.

The criteria for the execution of orders under the best execution rule is not applicable in situations wherein the Bank is acting on its own account. The Bank acts on its own account concerning the following financial instruments:

- Bonds
- Bonds "Obrigações de Caixa"
- Commercial Paper
- Other debt securities
- Warrants
- Certificates
- Options, futures, swaps, forward rate agreements

and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivatives instruments, financial indices or financial indicators which may be settled physically or in cash.

### 3. Execution factors

For the execution or transmission of orders under the best conditions, the Bank must take all reasonable steps to obtain, when executing orders, the best possible result for its Clients taking into account price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of the order, namely if it is handling with a professional or non-professional customer. These factors are not ranked and the Bank shall determine the relative importance of each factor, based on the features of the orders and of the Customers.

### 4. Execution Channels

#### 4.1. Execution of Customer's orders

Orders issued by clients, regardless of the transmission channel used (internet, networks or call-centres), are processed as follows:

i) In orders issued for markets of which BCP is not a member, the Bank sends the orders to another intermediary, which will be obliged to pursue all reasonable measures to achieve the best result for the Client.

ii) The orders given to the Bank shall be sent to the relevant market. The intermediary will consider as relevant market the primary market where the security was listed.

If the intermediary that receives the Bank's orders does not use the relevant organized market, it shall guarantee the same execution price or better than the one applied in that market at the time of the order's execution.

All orders received to be executed regarding investment funds or equivalents shall be placed directly or indirectly with the respective Managing Companies.

While executing orders received for instruments not negotiable in organized markets, the structure and features of the negotiation included in the prospectus or product files made available commercially shall be ensured.

#### 4.2. Custody customers

For custody Customers (actions associated with instruments deposited or registered with the Bank),

# Demand Deposit - Natural Persons

## General Conditions

the Bank only offers a service that solely assists them in the sale of the financial instruments resulting from corporate events in the assets deposited or registered with this Institution.

On exceptional occasions related with corporate events, the Bank may help in the purchase of financial instruments, namely the subscription or swap rights, so as to enable the client to exercise the remaining rights in a more efficient manner, if that is the Customer's intent.

At [www.millennium.pt](http://www.millennium.pt) and all the branches, the Bank provides an updated list of suppliers to which it resorts for executing orders in markets of which it is not a member. This list will be updated when deemed necessary.

### 5. Specific instructions of the Clients

It is considered that a Customer issued specific instructions namely when the transmission of the order, pursuant to a request made by the Customer, has been immediately preceded by a communication made by the Bank to the Customer, pursuant to a request made by the latter, informing it on the price of a determined financial instrument and the order effectively issued reflects the information received. By transmitting specific instructions concerning a determined order, the Customer may compromise the execution or the transmission for execution of the order under the best conditions for its interests, as would result from this summary of its guidelines for executing orders.

### 6. Monitoring

The application of our Policy for Executing Orders will be monitored by the existing internal systems.

### 7. Revision of processes

Periodically, at least once a year or whenever deemed necessary, the Bank shall revise its processes so as to evaluate its Clients' orders execution conditions.

### 8. Execution locations

The Bank provides the services relating to the execution, reception and transmission of investment orders in the primary and secondary markets, as well as the execution of orders on over the counter (OTC) debt financial instruments.

The Bank chose the following relevant markets based on their liquidity and representativeness.

#### a) Cash Markets

i) The Bank has direct access to the following negotiation platforms (regulated markets and multilateral negotiation systems):

- France – NYSE Euronext Paris
- Portugal – NYSE Euronext Lisbon
- Netherlands – NYSE Euronext Amsterdam
- Belgium – NYSE Euronext Brussels
- Bloomberg MTF.

ii) The Bank has indirect access to the following trading platforms:

- Germany - Deutsche Boerse (Xetra);
- Austria - Wiener Boerse (Xetra);
- Denmark - Kobenhavns Fondsbors (Electra);
- Spain – Bolsa Madrid (Sibe);
- Finland - Helsingin Arvopaperipörssi (Omx);
- Ireland - Irish Stock Exchange (Xetra);
- Italy – Borsa Italiana (Affari);
- Norway – Oslo Bors (Saxess);
- United Kingdom – London Stock Exchange (Sets);
- Sweden – OMX Stockholm Exchange (Sax);
- Switzerland – Swiss Exchange (SWX);
- United States – AMEX, NASDAQ, NYSE.

#### b) Futures and Options Markets

(i) The Bank has direct access to the following negotiation platforms:

- Eurex

(ii) The Bank has indirect access to the following trading platforms, through the brokers Altura Markets S.V., S.A. and Deutsche Bank:

- NYSE Liffe;
- CME – Chicago Mercantile Exchange;
- CBOT – Chicago Board of Trade;
- NYMEX – New York Mercantile Exchange;
- ICE – Intercontinental Exchange (Futuros Operators and “over-the-counter” - OTC);
- MEFF – Mercado Oficial Español de Futuros y Opciones;
- ISE – International Securities Exchange (Options).

#### c) Over-the-counter markets

The Bank acts as an intermediary in over-the-counter operations for the following financial instruments:

- Money market Instruments;
- Foreign Exchange market instruments;
- Public Debt Instruments;
- Private Debt Instruments;
- Structured Debt Instruments;
- Interest Rate Derivatives;

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

- Exchange Rate Derivatives;
- Commodity Derivatives;
- Stock Derivatives;
- Credit Derivatives.

### ATTACHMENT II - INFORMATION ON RISKS

#### **1. Definition of specific risks in services and financial intermediation activities**

The Bank informs its Customers that, in the negotiation of financial instruments, the Customer is exposed to the following risks:

**a) Market risks:** The market risks inherent in the negotiation of financial instruments consist of the possibility of an investment not being profitable, for the Customer in relation to their expectations due to market fluctuations. Market risks include the risk of prices or rates (specifically interest rates and/or exchange rates) varying adversely in relation to the personal interests of each Customer and as a consequence of uncontrollable and indeterminable economic circumstances. Included under this type of risk are stock market variations.

**b) Credit risks:** Credit risk consists of the chance of one of the parties not fulfilling their obligations, leading to losses due to default. The Client is exposed to the following types of credit risk:

**I - Credit risk due to default by issuers:** upon reimbursement of capital, in financial instruments with a maturity date (bonds) and in the payment of dividends or interest.

**II - Credit risk due to default in settling business operations:** The Customer is subject to these risks under the terms and conditions defined by the different counterparties involved in business operations and in each party's place of negotiation. The Bank's settlement procedures in force eliminate the risk of payments without counterparts, however, there are still consequences related to any cancellation of business operations or delays in their settlement.

**III - Liquidity risk:** This risk resides in a potential inability to negotiate, in terms of speed and reasonable price, any financial instrument, which may result in losses for the Customer.

**IV - Operational risks:** Difficulties in processing and executing services involving financial instruments, namely for technological reasons, expose the Customer to losses due to a deterioration in the quality of the service, resulting from the

reduced capacity to execute transactions, delays, interruptions, inaccuracies and errors in relation to normal standards. Therefore, the Bank informs the Customer that, due to force majeure, he/she/it incurs the risk of losses originating from reasonably unforeseeable difficult to control factors, specifically: strikes or social unrest, cuts in energy supply or an interruption in the supply of electrical power due to natural causes or human action, in computer systems, telephone lines or data transmission lines, communications and negotiation or information systems. Should an unpredictable event occur, the Bank shall make every effort to defend the Customer's interests in order to minimise the consequences of the aforementioned events.

**V - Systematic risk:** The organisation of the global financial system is based on trust. Therefore, the bankruptcy of a company, particularly a financial one, or a settlement system, or any other event of catastrophic nature, may result in a "domino-effect" and generate a crisis of confidence in the financial system. Systematic risk may significantly change the normal liquidity conditions of financial instruments and/or dramatically increase market volatility, destroying normal pricing patterns.

#### **2. Definition of added risks of financial leveraging on financial instruments**

The Bank informs its Customer that financial leverage allows the investor, should they so wish, to obtain a much greater exposure to the value of their capital. The amount of margin required for each agreement is small in comparison with the amount of real exposure. Nevertheless, the Customer should always take into consideration that financial leverage not only results in gains, but also losses, thereby elevating risk.

As a strategy to reduce the aforesaid risk, the Bank advises Customers to closely monitor developments in the value of investments.

The Bank informs its Customers that leveraged financial instruments increase market risk in relation to the respective underlying risks. Therefore, Customers should refrain from subscribing to any services or negotiating products involving financial leverage if they do not have appropriate experience and ability for the risk profile.

The Bank informs its Customers that the negotiation of any products that resort to financial leveraging (specifically derivatives) assumes that:

- (i) the Customer possesses the experience and



# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

knowledge necessary to understand the risks involved;

(ii) their assets allow them to bear financially any risks linked to the investment, specifically that it has the ability to tolerate sudden and rapid losses of capital;

(iii) they have a stable monthly flow of income and have the ability to rapidly mobilise liquidity that allows them to bear positions of risk in the market, specifically to strengthen margins;

(iv) they have sufficient time available to systematically monitor the development of their results.

### 3. Alerts for additional services for investment in financial instruments

#### I - Day-trading:

The Bank informs the Customer that the systematic activity of rotation of investments over very short periods, namely during the day, day-trading, with the aim of gaining benefits from variations of the prices of financial instruments, leverages market risks if compared to a more defensive attitude geared towards long-term investment.

The Bank also informs that this activity determines higher financial intermediation costs, whereby the potential benefits of this activity may be lower than the added costs of financial intermediation.

#### II - Asset management service:

The Bank informs the Customer that the asset management service provided by its managers is a discretionary management.

This service is formalised through a separate agreement, where the conditions, financial instruments covered and associated risks will be specifically set out.

## D - GENERAL CONDITIONS OF USE OF REMOTE COMMUNICATIONS CHANNELS

### D.1 - General Conditions of Use of Remote Communications by Individual Customers

#### Clause 1: Scope

1. These General Conditions are meant to regulate the terms and conditions for the Customer to access the services mentioned above provided by the Bank through Remote Channels.

2. For the purposes of this contract, the following are considered remote communication channels between the Bank and the Customer:

a) Telephone Channel, hereinafter referred to as

Contact Centre when it involves a call centre service – communication by phone established by initiative of the Bank or the Customer or of the Bank, including the phone contacts established through the Contact Centre (communications associated to phone numbers 918272424 / 935222424 / 965992424 (domestic call) and +351210052424 (international call) or other numbers that may replace them that are disclosed by the Bank). The cost of communications will depend on the rate you have agreed with your telecommunications operator. The Contact Centre is a permanent customer service (24 hours/day, 365 days/year);

b) Internet Channel – the Customer's access to the Bank's website at Internet [www.millenniumbcp.pt](http://www.millenniumbcp.pt);

c) Mobile Channel - the Customer's access to the Bank using Millennium App, MTrader App, Apple Watch and other extensions of the Apps;

d) Millennium Teller Machine, hereinafter referred to as MTM - selfbanking ATM machine for the Customer to access the Bank wherein the Customer can view account information, make cash/cheque banking operations and subscribe to financial products and services autonomously or with assistance (in person or remotely, being the latter made with Authentication Code).

3. The remote communication channels are channels enabling the Customer's remote access to the services that, at each moment, the Bank has available in those channels, for the celebration of legal acts and businesses within the scope of the bank relation established with the Bank, in its capacity as credit institution, financial intermediary and insurance agent, enabling the remote access to the current deposits account for consultation, obtaining information and making of operations, as well as for the disclosure and trade by the Bank, and remote contracting of financial products and services, including those related with payment services, financial instruments and insurances.

4. For the purposes of the preceding paragraph, legal acts or transactions entered into in the context of banking relationships shall be deemed to be all those relating to the opening, maintenance and closure of current accounts, payment services, credit services or the registration or deposit of financial instruments, the operation of such accounts, and the entering into and performance of life and non-life insurance contracts and the management of claims, including, in particular, the carrying out of insurance transactions, the issuance

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

of powers of attorney, the issuance of statements relating to personal data, the submission of claims or various requests, the submission of requests for statements, requests for information, requests for duplicates of statements or other documents, the issuance of receipts, the signing of contracts for the use of payment instruments including payment instruments for secure e-commerce and dematerialised card-based transactions, requests for access codes or codes for the use of Internet services or payment instruments, the conclusion of acquiring and APT requisition contracts, the contracting of direct debits, the contracting of money remittance services, the issue and revocation of payment orders, including standing or periodic orders the issue of orders for the purchase, sale or redemption of financial instruments, even if on the stock exchange, the subscription or redemption of retail investment products and insurance-based investment products, the requisition of cheques, the purchase and sale of currency, the constitution, reinforcement or settlement of term deposits, the contracting and settlement of safe deposit boxes, the contracting or management of credit operations, leasing, the issue of guarantees.

5. Within the scope of remote communications, the Customer agrees to be approached at the Bank's initiative. In the case of the Telephone Channel, contacts will be made to the telephone numbers given by the Customer.

6. For the purposes of the previous paragraph, the Customer expressly consents and requests the Bank, through these remote communication channels, as well as by e-mail, to disclose and present concrete proposals for the signing or amendment of contracts, subscription to products and services and execution of operations made remotely of financial products and services, including banking services, payments, loans, intermediation or investment in financial instruments, individual application agreements for open pension funds, even if such proposals involve a payment request.

7. The Customer may add other current deposit accounts held by him/her with the Bank to the service provided by remote communication channels (aggregate accounts), but in the case of a collective account without autonomous handling powers from the Customer, the provisions of the following paragraph of this clause and of clause 8, no. 7, below, shall apply in particular.

8. Without prejudice to other measures for restricting

access that the Bank may apply, if the current deposits account or another linked account is a tenants-in-common account where the Customer does not have autonomous powers to use it, (i) access to the Internet, Mobile and MTM channel is limited to viewing and obtaining information, without access to execute operations, (ii) the use of the Contact Centre to execute operations implies a verification procedure under the terms of clause 8, no. 7.

9. Through the remote communication channels, the Customer may ask to purchase products or services with third party entities, under the terms of the agreement entered into between the latter and the Bank.

10. The provision of services by means of remote communication channels shall also be governed, in all matters not specifically provided for herein, by the provisions of Chapter A - General Conditions for Current Deposits Accounts and Chapter B - General Conditions for the Provision of Payment Services and Chapter C - General Conditions for Registration and Deposit of Financial Instruments and Financial Intermediation, all of the General Conditions for Current Deposits, which are hereby reproduced for all due purposes.

11. All contracts concluded through the remote communication channels are subordinated to these Contract and the general and specific conditions applicable to the contracting of each product or service specifically provided, as well as to the price list in force at the Bank, applicable legislation and bank use in general.

### Clause 2. Risks associated with the remote communication channels

1. The remote communication channels for the Customer's access to the Bank are subject to the risks of fraud by third parties, namely phishing, as well as, consultation and execution of fraudulent transactions by unauthorised third parties on the Customer's account.

2. Phishing is a fraud consisting in substituting the identity of the Bank or any other trustworthy entity and whose purpose is to obtain confidential information of the Customer, namely bank details, personal details or access codes. Phishing attacks may be made through e-mails messages, short message services SMS or phone calls in which the identity of the Bank or any other trustworthy entity can be impersonated and replaced. These e-mails or SMS

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

messages may contain an attached file that installs malicious software (malware) on the Customer's equipment or redirects to a fraudulent web page, which reproduces or copies the look and feel of the Bank's original page, and in which the Customer is requested to enter personal data and/or access codes and credentials, such as, for example, his/her User Code, some or all of the positions of his/her Multichannel Code, the Authentication Code, his/her mobile phone number or the Data of his/her bank cards;

3. The Customer must be alert, be cautious and bear in mind that both the fraudulent e-mail or SMS, as well as the fraudulent web page, can be very complex and sophisticated. The Customer must be wary and suspicious of, namely:

- a) the urgency tone of messages threatening him/her with the suspension of access to his/her account, his/her access codes or bank card codes if he/she do not immediately provide his/her data;
- b) the curiosity created by the message, which offers a much desired service or product;
- c) the request for confirmation of his/her personal data via e-mail or SMS, in particular by referring him/her to the on line filing of personal data forms and access codes;
- d) the spelling/grammatical errors, incomplete translations, errors in the sender's address (@ domain)t and other errors evident in the message or in the fraudulent web page, or other elements that suggest their diverse or suspicious origin;
- e) e-mails or SMS messages with links or files attached;
- f) the indication that, in order to simulate/cancel operations, he/she must provide Authentication Code(s) that the Bank sent him/her by SMS or generated via Token.

4. The Bank is in charge of ensuring that its website, Mobile Banking and MTM services are reliable and that its servers and IT components are safe.

5. The Customer is responsible for the security and reliability of the IT and communication equipment used to access the Bank through remote communication channels, namely computers, tablets, mobile phones, mobile phone numbers and Internet connections owned by or under the control of the Customer, in accordance with the provisions of the following paragraphs and the security recommendations and rules set out in ATTACHMENT 1 - RISKS AND SAFETY RULES.

6. The Customer must possess IT and

communications equipment with the appropriate characteristics to be able to access the Bank through remote communication channels, being his/her responsibility the security, maintenance, update and introduction of any modifications that may be required to ensure permanent access to the Bank through remote communication channels, according to the technological innovations and changes that may be introduced and strict compliance with the security rules and recommendations contained in ATTACHMENT 1 - RISKS AND SAFETY RULES, as well as the alerts disclosed by the Bank, at each moment, at the bank's website [www.millenniumbcp.pt](http://www.millenniumbcp.pt).

7. The minimum characteristics, in terms of equipment and communications, required at all times for the use of each remote communication channels are described on the Bank's website, in the information spaces of each channel, which the Customer undertakes to consult periodically and scrupulously observe.

### Clause 3. Open Banking

It is herein expressly agreed and accepted that, according to the requirements of the Directive (EU) 2015/2366 of 25.03.2015 and the legal provisions that regulate it and transpose it, the Bank, under its capacity as the payment services provider that manages the current deposits account is obliged to provide the access to the said account available to third parties payment services providers, without the need of the establishment of any contractual relation between these and the Bank and provided that the Customer gives his/her consent for purposes of the provision of the services of accounts aggregation, payment initiation and balances confirmation, better described in ATTACHMENT 2 – OPEN BANKING and that are an integral part of this Contract.

### Clause 4. Custom Security Credentials

1. A Multichannel Code for access to the Contact Centre, Internet, Mobile and MTM channels can be attributed to the Customer who expressly requests it from the Bank through the website [www.millenniumbcp.pt](http://www.millenniumbcp.pt), the Mobile channel, a Branch or a Multibanco ATM.
2. Access to the Internet, Mobile and MTM channels requires an additional User Code, which should be altered the first time the Customer logs on the website [www.millenniumbcp.pt](http://www.millenniumbcp.pt).
3. Access via Apple Watch to the current deposits



# Demand Deposit - Natural Persons

## General Conditions

**Millennium**  
bcp

account and other aggregated accounts is additionally subject to identification and recognition processes defined in separate contractual clauses.

4. Access to the MTM channel may additionally be made with a personalized bank card and correct introduction of the corresponding PIN.

5. The Bank requests, at the same time or for the same act, the input of only three (3) random positions of the Multichannel Code.

6. For the performance of certain legal acts or transactions on the remote communication channels, namely to carry out payment transactions above a certain amount executed by debiting the current deposits account or an aggregated account, additional confirmation may be required through (i) a Customer's Strong Authentication (CSA) system - prior confirmation of the transaction with biometric data or a single authorization code generated by Token or sent by SMS to the Customer's mobile phone number at the time of the transaction, which identifies the transaction data to be confirmed, or (ii) the transaction confirmation with some random positions of the Customer's Multichannel Code.

7. The Customer, through the available services, may, at any time, define and manage the payment operations that namely may cause a decrease in assets, and/or depending on the beneficiaries involved, will not require the use of the CSA for their execution.

8. The Bank may, at any given moment, define a series of conditions - namely concerning beneficiaries, amounts and/or operations - the verification of which may exempt the use of the additional CSA for their execution.

9. The Bank will not ask by phone, SMS or e-mail for information about the User Code and/or Authentication Code, or for his/her bank card or mobile phone details.

10. At [www.millenniumbcp.pt](http://www.millenniumbcp.pt) website, the Customer can change at any time the User Code as well as the Multichannel Code. The Multichannel Code can also be changed through the Contact Centre channel (only in automated service - Voice Response System) and the Mobile channel (security area).

11. To perform some transactions or to change personal data, additional security information (personal or relationship with the Bank) may be requested through a personalised telephone contact from the Contact Centre service.

### Clause 5. Digital Mobile Key

1. In the Internet and Mobile Channels, exclusively for access and authentication regarding those channels, the Customer may choose, as an alternative to using the codes mentioned in the previous chapter, to use the Digital Mobile Key authentication service made available by the Portuguese State and sub-contracted by the Bank.

2. The Digital Mobile Key is a mean to access and authenticate that enables associating a mobile phone number to the civil identification number of a Portuguese citizen or the number of the passport for a foreign citizen residing in Portugal. The Digital Mobile Key enables the user to be authenticated through:

- a) Mobile phone number;
- b) PIN – Non-transferable personal identification number created at the registration of the Digital Mobile Key;
- c) Unique and temporary 6-digit numeric security code sent by SMS to the Customer's mobile phone number or obtained via the "Gov Authentication" App;

3. By choosing any of these methods, the Customer is responsible for the safe use of the PIN as well as of the mobile phone associated to the registration;

4. Access to the Bank's Internet and Mobile channels using the Digital Mobile Key authentication requires the Customer's prior application on the [autenticacao.gov.pt](http://autenticacao.gov.pt) website or in person at Espaços Cidadão;

5. By selecting this form of authentication the Customer is redirected in a safe manner to the Internet service [autenticacao.gov.pt](http://autenticacao.gov.pt), where he/she is informed of the data requested by the Bank and explicitly agrees with that transmission;

6. It is hereby expressly agreed that the user's authentication using the Digital Mobile Key gives the Bank the legitimacy to grant access to the chosen Internet or Mobile channel chosen and to the Customer's correspondent current deposits account(s).

### Clause 6. Convention on proof

1. The Customer's access to and use remote communications channels, namely for carrying out payment transactions, transmitting orders and instructions, shall be subject to proper use, according to the provisions of these clauses and corresponding ATTACHMENT 1- RISKS AND SAFETY RULES:

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

a) Of the User Code, Multichannel Code and PIN (to access the Millennium App) and/or each single-use code that the Bank sends to the Customer's cell phone number indicated to the Bank for remote operations or generated by Token; and

b) The Customer's cell phone or mobile device with the mobile number previously provided to the Bank for remote operations and/or on which there is installed a Bank App or the MB Way App associated to a bank card; and

c) The Customer's e-mail address given to the Bank for the purposes of remote communication exchange and/or for the purposes of authentication before the Bank.

2. All the Customer's Codes and other elements and devices indicated in the preceding paragraph shall constitute personalised security credentials enabling the Bank to verify the Customer's identity, authenticate the Customer's access to and use of each remote channel and establish authorship of the orders transmitted therein, constituting an electronic signature which is the object of an individual and exclusive right of the Customer, the use of which identifies and authenticates the Customer before the Bank and attributes to the Customer authorship of the electronic instructions and documents thus transmitted.

3. The Parties accept the legal equivalence of the aforementioned personalised security credentials of the Customer, as well as the Mobile Digital Key, to the Customer's handwritten signatures.

4. The Bank shall legitimately assume that any access, information request, orders or instructions transmission, execution of a contract or execution of any legal acts or transactions using the aforementioned personalised security credentials, under the terms agreed herein, as well as the Mobile Digital Key, under the terms herein agreed, as being of the Customer's authorship, not being required to verify the user's identity by any other means.

5. The provisions set forth in the previous number cannot be interpreted as able to prevent the Bank from obtaining confirmation from the Customer concerning the orders or instructions received, including a written confirmation, with a handwritten signature, nor damage the adoption of another way to formalize the banking transactions at the Bank's request or due to a legal requirement, or limit the acceptance of a specific type of instructions in view of amounts, number of orders or other criteria.

6. The orders and instructions received by the Bank, as well as the subscription of contracts, or the execution of any legal acts or transactions, provided that they are correctly validated through the use of the aforementioned personalised security credentials or of the Mobile Digital Key, have full legal effect, and the Bank is irrevocably empowered to comply with them or to execute them and make the debits and credits resulting therefrom, it being understood, in any event, that the Bank is acting in compliance with the orders and instructions received and the real will of the Customer.

7. It is expressly agreed between the Customer and the Bank that, under the terms and for the purposes of paragraph 9 of art. 3 of Decree-Law 290-D/2021, of February 09, the use of the aforementioned personalised security credentials of the Customer, including each of the Authentication Codes assigned to the Customer, the Customer's mobile phone or mobile device with the mobile phone number previously indicated to the Bank for the execution of remote operations, as well as the Mobile Digital Key, under the terms hereby established, shall have the same legal and evidential value as the Customer's handwritten signature on paper.

8. The provisions of paragraphs 4 and 5 and of the present clause also apply to the contracting of products and services with third parties, provided for in clause 1 no. 9, with the Bank, within the scope of this provision, acting in the name and on behalf of those entities.

### **Clause 7. Customer's obligations concerning his/her personalised security credentials, mobile phone number and e-mail address**

1. The Customer undertakes to take all reasonable care and diligence to preserve the security and confidentiality of his/her personalised security codes and credentials indicated in clause 6 (Agreement on proof) above, for the purposes of authentication before the Bank, and not to allow or facilitate their knowledge or use by third parties, even if acting as his/her representatives, and undertakes to maintain their confidentiality at all times and to make a careful, cautious, reserved and exclusively personal use of them.

2. The Customer is responsible for the correct confidentiality, safekeeping, use and maintenance of the User Code, Multichannel Code and PIN (for access to the Millennium App), well as the other personalized security elements and credentials

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

referred to in clause 6 (Agreement on proof) above.

3. Namely, the Customer undertakes to take all appropriate precautions not to make the User Code and/or Multichannel Code accessible or noticeable to third parties, which he/she must memorize by destroying the respective information support of the same(s). If the Customer intends to keep the aforementioned codes, he/she must never leave them in a place that is visible, accessible and/or perceptible to third parties, and in particular must not write them down in a medium that is easily accessible to third parties, neither on his/her mobile phone, mobile device or computer, nor on any other document or medium that he/she has or near them.

4. The Customer must be aware, be cautious and bear in mind that there is a risk of receiving misleading e-mails, SMS or even telephone calls in which the identity of the Bank is imitated and replaced in order to cunningly and fraudulently obtain from the Customer his/her data, personal codes and access credentials, such as, for example, his/her User Code, (all) positions of his/her Multichannel Code, his/her mobile phone number, the numbers of his/her bank and/or Credit card(s) and should be suspicious and wary of the verification of any of the circumstances referred to in paragraph 3 of the preceding clause 2.

5. The Customer undertakes to read carefully and scrupulously comply with the security recommendations and rules contained in ATTACHMENT 1 - RISKS AND SAFETY RULES, as well as to consult and read, at least once every quarter of the calendar year, the security notices and periodic alerts that the Bank discloses on the Internet site [www.millenniumbcp.pt](http://www.millenniumbcp.pt), including the description of the specific procedure(s) used at each moment for the fraudulent capture of the User Code, Multichannel Code and other personalised access credentials of the Customers.

6. The Customer must never, under any circumstances, enter all the positions of his/her Multichannel Code at the same time or for the same act. The Bank never requests, at the same time or for the same act, the simultaneous or phased introduction of all the positions of the Multichannel Code.

7. The Customer also undertakes to take all reasonable precaution and diligence measures to safeguard and preserve:

a) The possession, security and exclusive, reserved and confidential use at all times of his/her mobile

phone or mobile device with the mobile number previously provided to the Bank to perform remote transactions, and/or on which he/she has installed a Bank App or the MB Way App associated with a bank card;

b) The exclusive, reserved and confidential use at all times of the Customer's email address given to the Bank for the exchange of remote communications and/or for authentication purposes before the Bank.

8. If at any moment, the Customer:

a) Suspects that third parties have knowledge, in whole or in part, of his/her User Code and/or Multichannel Code, or in case of loss, theft or misappropriation of the same or any of them, and/or

b) Verifies the registration in the account of any not authorised transaction or the existence of errors or irregularities in the execution of transactions; and/or

c) Receives an Authentication Code to simulate / cancel a transaction; and/or

d) Receive an Authentication Code to confirm a transaction that the Customer has not requested; and/or

e) Suspects that a third party(ies) has(have) improper access to his/her email address and/or to his/her mobile phone or device or to his/her mobile phone number in any way,

The Customer must then suspend the procedure and, without undue delay, immediately contact the Bank through the Contact Centre channel at the numbers indicated in paragraph 2(a) of clause 1, in order to raise the alert and request the respective blocking/impediment of abusive or fraudulent use before the Bank. The Customer must also confirm the occurrence to the Bank, in writing, within a period not exceeding 5 days.

9. All cases under paragraphs a) to and) of the preceding number must be promptly reported to the competent police authorities, and the Customer must present the Bank with documentary evidence thereof, along with a copy of the contents of the report made.

10. The User Code or Multichannel Code shall not be used for the telephone communications referred to in the preceding paragraph 8 of this clause. In this case, the Customer declares and accepts that the Bank shall consider him/her as identified and acknowledged as soon as he/she cumulatively and correctly indicates the answer to the questions asked by the Bank regarding elements of the Customer's financial assets, deposit accounts belonging to him/her, or other facts that are known to the Bank by



# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

virtue of the respective customer relationship or others that have been previously agreed between the Parties for this purpose.

11. Following the Customer's communication referred to in the preceding paragraphs of this clause, the Bank shall block access to the Customer's accounts through the remote communication channels.

12.1. After proceeding without undue delay to the notification referred to in the preceding paragraph 8, the Customer shall not bear any losses relating to unauthorized payment transactions resulting from a breach of confidentiality of his personalized security codes and credentials indicated in clause 6 (Convention on proof), in particular in the event of loss, theft or misappropriation of the same or any of them, except those due to fraudulent action by the Customer.

12.2. The Customer shall bear the losses relating to unauthorized payment transactions resulting from a breach of confidentiality of the Customer's personalised security codes and credentials indicated in clause 6 (Agreement on proof), namely in the event of loss, theft or misappropriation of the same or any of them, which are carried out before the notification referred to in the preceding clause 8, in accordance with the following rules:

a) The Customer shall bear all losses resulting from unauthorized payment transactions if they are due to fraudulent behaviour or to wilful non-compliance with one or more of the Customer's obligations set out in this Agreement, in particular in the present clause and in ATTACHMENT 1 - RISKS AND SAFETY RULES, and if, in the event of suspected fraud, the Bank communicates these reasons in writing to the judicial authorities;

b) In the event of gross negligence on the part of the Customer, the Customer shall bear the losses resulting from unauthorized payment transactions up to the limit of the available balance or the credit line associated to the account, even if they exceed EUR 50;

c) In other cases, the Customer bears the losses relating to unauthorized operations, within the available balance or the credit line associated with the account, up to a maximum limit of EUR 50. This Customer responsibility does not apply if:

(i) The loss, misplacement, theft, improper access or other misappropriation of the Customer's personalised security codes and credentials indicated in clause 6 (Convention on proof) could not have been detected by the Customer before

making a payment, unless the Customer has acted fraudulently; or

(ii) if the loss was caused by acts or omissions of an employee, agent or of a branch of the payment service provider, or of an entity to which its activities have been outsourced.

12.3. If the payment transaction was initiated through a payment initiation service provider, the burden shall be on the latter to prove that, within its sphere of competence, the payment transaction was authenticated and accurately recorded, and that it was not affected by a technical breakdown or other deficiency linked to the payment service provided.

12.4. Once the proof diligences mentioned in the previous number are concluded, if it appears that the Bank or the payment initiation services provider is responsible for the losses due to unauthorized operations, the Bank will ensure the reimbursement immediately and, in any event, the latest until the end of the following first working day, of the amount of the unauthorized payment operation and, if needed be, restore the Customer's account to the state in which it would have been had the unauthorized payment transaction not been executed, with a value date no later than the date the amount was debited.

### Clause 8. Processing of the Customer's Instructions

1. Without prejudice to the provisions of clause 11 below, the Customer may give instructions to the Bank by means of remote communication channels at any time of the day, every day of the year and in person within the opening hours of the Bank's Branches.

2. The execution of the orders given by the Customer will be carried out according to the conditions applicable to the type of remote channel, service or product requested.

3. The Bank may refrain from executing orders transmitted by the Customer, when such orders do not comply with the applicable legal provisions or conflict with banking practices, when the account to be operated is not provided for the intended operation, or when any provision contained in this Agreement and/or in the provisions of Chapter A - General Conditions for Current Deposits Accounts is not complied with, Chapter B - General Conditions for the Provision of Payment Services and Chapter C - General Conditions for Accounts for the Registration and Deposit of Financial Instruments and Financial

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

Intermediation, all of the General Conditions for Current Deposit, in particular as a result of any irregularity in the process of transmission and/or authorisation of the said order that is not duly remedied within 72 hours.

4. Once authorised and sent to the Bank for immediate processing, no amendments may be made to or cancellation of orders transmitted by means of remote communication channels, without prejudice to the provisions of Chapter B - General Conditions for the Provision of Payment Services of the General Conditions of Current Deposit.

5. Considering that the services and/or operations provided by the Bank through the remote channels shall be subject to interferences, interruptions, disconnections or other anomalies, namely in the event of breakdowns, power surges or other events outside the Bank's control, the Customer expressly accepts that the Bank shall not be liable for current or potential damage or losses, including future earnings, that may directly or indirectly result to the Customer from such events, in the extent that those interferences, interruptions, disconnections or other anomalies have been originated by acts or omissions from third parties, as well as bank's suppliers or services license providers and services held and controlled by them.

6. The "Bank Mail" function of the Internet and Mobile channel does not obligate the Bank to execute the orders, unless this is expressly agreed.

7. Only for the Contact Centre channel, and in the case of Tenants-in-common accounts with no powers of autonomous operation by the Customer, the execution of any operation depends on the Bank's prior receipt of confirmation, in writing, from all account holders who are liable for the account, which must occur within 48 hours of the respective transmission. The Customer accepts that, in these cases, the confirmation is sufficient means of proof for the operations therein mentioned.

8. In the Contact Centre channel, with the correct answer to the questions that are asked to the Customer in each telephone contact, in accordance with the Customer's identification and recognition procedures in force, and the Customer's agreement to the specific proposals that may be made by the Bank, the Bank is hereby authorized to debit the amount and costs associated with the respective transaction.

9. For safety reasons and as a means of proof, the Customer authorises the Bank to record all

conversations under the scope of the personalised telephone channel, recognising the validity of these recordings as full evidence of the will to establish a business relation manifested by any of the parties via that channel, namely information, clarifications, or counselling provided by the Bank, of orders and instructions transmitted by the Customer, or the subscription by the Customer to services marketed by the Bank.

### Clause 9. Operations recording

1. The Customer and the Bank agree that the computer recording of operations carried out under this Agreement, which may be viewed on screen and/or printed on paper, constitutes appropriate evidence of the orders given by the Customer.

2. The Bank undertakes to maintain the information it provides to the Customer via the Internet, Mobile and MTM channels permanently updated. However, the Bank's own accounting records shall always take precedence over this.

### Clause 10. Suspension, blocking access, contractual alterations, termination and rescission of the Agreement

1. The Bank may inhibit and block, temporarily or permanently, access(s) to the remote communication channels by the Customer and/or any of its facilities or services for objectively justified reasons relating to:

(a) Security reasons, namely if the Bank is informed or has knowledge that a breach of confidentiality of the Customer's personalised security code(s) and credentials indicated in clause 6 (Convention on proof) has occurred, namely in the event of loss, theft or misplacement thereof, or suspicion of unauthorised or fraudulent use, or loss or misplacement, loss or theft of a bank card of which the Customer is a Holder;

b) The suspicion of unauthorised or fraudulent use, or of any irregularity that may result in serious prejudice to the Bank, the Customer or the Payment System, namely when requested to do so by the Payment System management entity for security reasons or for reasons of abuse, misuse or unauthorised use;

c) If the Customer carries out illegal transactions of any nature;

d) If the present Agreement ceases, in any way, its effects;

e) if the Customer is declared bankrupt or insolvent,

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

or if the balance of the Customer's account(s) is unavailable as a result of a court order for attachment, garnishment, seizure or any other form of judicial seizure or other blocking or similar orders decreed by judicial, legal or supervisory authorities.

2. In the cases referred to in the preceding paragraph 1 of this clause, the Bank shall inform the Customer of the blocking of the access(s) to the remote communication channels by the Customer, and of the justification thereof by SMS to the Customer's mobile phone, if possible before the blocking takes place or at the latest immediately after the blocking, unless such information cannot be provided for objectively justified security reasons or is prohibited by other applicable legal provisions.

3. As soon as the blocking reasons cease to exist, the Bank shall unblock access(es) to the remote communications channels by the Customer.

4. In addition to the cases referred to in the preceding paragraph 1 of this clause, it is understood that for security reasons the Customer will be inhibited from accessing the remote communication channels if there are three consecutive failures in the use of the User Code and/or Multichannel Code. In this case, the reactivation of the User Code and/or Multichannel Code may be obtained through an in person contact at a Bank Branch or by telephone through the Contact Centre channel. If it is not possible to reactivate the original codes, under the terms of the previous number, new codes should be obtained through the means available for that purpose, such as Bank Branches, the [www.millenniumbcp.pt](http://www.millenniumbcp.pt) website or Multibanco ATMs.

5. This Agreement shall have an indefinite duration.

6.1. This Agreement may be terminated without giving rise to any grounds or reasons:

a) At any time, by the Customer, by means of a written instruction duly signed by the Customer in person at a Bank Branch;

b) By the Bank, in this case, by giving sixty days written notice of the date on which termination shall take effect, sent to the Customer under the terms provided in clause 14 (Additional Provisions) below.

6.2. The Agreement termination implies the cancellation of access to the remote communication channels by the Customer.

7. The Bank may, by written communication sent to the Customer in accordance with Clause 14 (Additional Provisions) below, terminate this Agreement with immediate effect, immediately cancelling the Customer's access to the remote

communication channels in the following cases:

a) When bankruptcy, insolvency has been declared, or the Bank has knowledge of the Customer's judicial declaration of major accompaniment;

b) When the Customer unlawfully revokes payment orders he/she has given using remote communication channels;

c) When it is found that the Customer, through gross negligence or wilful misconduct, has caused damage to the Bank or any other operator or party involved in payment or credit operations through remote communication channels;

d) If the balance of any Customer account is unavailable following a court order for attachment, enrolment, seizure or any other form of judicial seizure or other blocking or similar orders decreed by judicial, legal or supervisory authorities.

8. The Contract shall also cease to be in force and the right of access to the remote communication channels shall cease immediately in the event of the Customer's death.

9.1. The Bank can propose changes to the clauses of this Agreement, that they arise from legal requirements or are related to international systems and security rules or when deemed suitable by the Bank.

9.2. Such modification(s) will be communicated to the Customer by written notice sent in accordance with clause 14 (Supplementary Provisions) below not less than sixty days prior to the date of its application.

9.3. It is expressly agreed that, in the subsequent silence of the Customer, he/she is deemed to tacitly accept the change(s) thus proposed by the Bank, unless, prior to the entry into force of such proposal, the Customer notifies the Bank that he/she does not accept them.

9.4. If the Customer disagrees with the proposed modification(s), the Customer may rescind and terminate this Agreement immediately, provided that the Customer informs the Bank by registered post with acknowledgement of receipt or by any other means on which a written record is kept.

10. For preventive and security reasons, the Bank may delete the Customer's User Code if, for a period of more than one (1) year, there are no recorded accesses to the Internet, Mobile or MTM Channel. The Customer may recover the User Code at any branch of the Bank by re-registering on the [www.millenniumbcp.pt](http://www.millenniumbcp.pt) website or by requesting a new access code.



### Clause 11. Under-age Customer holder of a current deposits account, aged 14 or more

1. Concerning the current deposits account held by a Customer who is a minor between the ages of 14 and 17, the respective legal representative(s), considering the natural capacity of the minor due to his/her age, may, at his/her sole discretion, request to the Bank, by means of an express written request, that the minor Customer be assigned a User Code and a Multichannel Code, the Bank being free to accept the assignment of said Codes or not.

2. The Multichannel Code shall allow the under-aged Customer exclusively to verify the information – account balances and debit/credit entries – of the current deposits account. No other operations or transactions will be allowed.

3. The Multichannel Code and User Code are personal and non-transferable and shall be given exclusively to the minor, who shall use them in a careful, reserved and exclusively personal manner, and take all reasonable care and diligence measures to preserve the possession, security and reserved and confidential use at all times of his or her mobile telephone or mobile device, and of his or her mobile telephone number previously provided to the Bank, and shall hold his or her legal representative(s) responsible to the Bank for their proper and responsible use, under the terms set out in these clauses.

### Clause 12. Financial information

1. The financial information available through the Internet and Mobile channels, namely prices, indexes, news, studies or other, is provided by the Bank solely for information purposes and is drawn up by third parties which authorize the Bank to disclose it to Customers.

2. In spite of the careful selection made by the Bank concerning its sources of information, errors or omissions may not be detected by it; hence, the Bank cannot guaranty the accuracy of the disclosed information nor be deemed liable for the incorrect use or interpretation of such information.

3. The Customer shall use the disclosed financial information at his/her own account and risk and will be exclusively responsible for the investment decisions made based on such information.

### Clause 13. Right to free termination

1. The Customer may, under the terms of Decree-Law no. 95/2006, of May 29, freely terminate this Agreement when it is concluded at a distance,

without the need to state a reason and without any claim for compensation or penalty.

2. The period for the exercise of the right to free termination is 14 days, counting from the date of the conclusion of the Distance Contract or the receipt of its terms by the Customer, if later.

3. The exercise of the free termination right must be notified to the Bank, namely through a written statement delivered at a branch of the Bank or sent by registered letter with acknowledgement of receipt addressed to Banco Comercial Português, S.A. (Customer Care Centre), Av. Prof. Dr. Cavaco Silva, Tagus Park, Edif. 3, Piso 0, Ala C, n.º 28, 2740-256 Porto Salvo, or by statement sent in a durable support through the Bank's website [www.millenniumbcp.pt](http://www.millenniumbcp.pt) or App.

4. The exercise of the free termination right extinguishes the obligations and rights arising from this Agreement, with effect as of the date the same is entered into.

5. The Customer is obliged to return to the Bank any amounts or goods received from it within 30 days commencing on the date of the sending of the free termination notice.

6. In the cases when the Bank received any amounts as payment of services, it must return them to the Customer within 30 days commencing on the date of the sending of the free termination notice, unless the Customer has requested the beginning of the execution of the contract before the end of the term for free termination, in which case the Customer is obliged to pay the Bank the value of the services effectively provided.

7. The non-exercise of the right of free termination in accordance with the provisions of the previous paragraphs implies the respective expiration.

### Clause 14 Other Provisions

1. During the duration of the current Contract, the Customer is entitled to receive, upon his/her request, at any time, the terms and conditions of the agreement in force at any given moment, in digital format (electronic file) provided to the e-mail supplied by the Customer or for consultation on the Internet channel of the Bank through access to the account at [www.millenniumbcp.pt](http://www.millenniumbcp.pt), in accordance with the requirements set forth herein. As an alternative, if the Customer so wishes, he/she can receive the terms of the Contract in paper, if requested in person at any Branch of the Bank.

2. While this Contract is in effect, the communications made by the Bank to the Customer shall be preferably made by e-mail to the e-mail of the

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

Customer supplied to the Bank and/or, if applicable and if possible, by SMS to the respective mobile phone number or as a last resource, to the postal address supplied to the Bank at any moment, in accordance with the provisions of the following paragraphs of this clause.

3. In case of alteration of the respective e-mail address and/or the mobile phone supplied to the Bank, the Customer is obliged to always and promptly inform the Bank of that alteration and to supply the updated e-mail address and mobile phone number to the Bank for the establishment of contacts and communications with the Bank.

4. It is also herein expressly agreed that it pertains exclusively to the Customer to watch out for the regular consultation and permanent update and good functioning of the respective e-mail address and mobile phone number supplied to the Bank for contacts and communications.

5. This Contract and the communications between the parties shall be made in the Portuguese language.

6. The written communications that the Client intends to address the Bank, within the scope of this Contract, may be sent to the preferred branch chosen by the Client or to the Bank's registered office.

7. The Customer shall bear no costs for contacts initiated by the Bank without prejudice to the price or charges due for the financial service which is engaged following each contact.

8. The payment of all financial products and services and insurances acquired while using the remote channels defined in these General Conditions can be made by debiting any account held or to be held by the Customer with the Bank and in respect of which he/she has autonomous powers for debit transactions.

9. The Bank is subject to the supervision of the European Central Bank, with registered office at Sonnemannstrasse 22, 60314 Frankfurt, Germany and of Banco de Portugal, with registered office at Rua do Comércio, 148 (1100- 150 Lisbon), under the Single Supervisory Mechanism, of the Comissão do Mercado de Valores Mobiliários (Portuguese Stock Market Regulator), with registered office at Rua Laura Alves, no. nr. 4 (1050- 138 Lisbon) and of the Insurance and Pension Funds Supervision Authority, with registered office at Av. da República, no. 76 (1600- 205 Lisbon), under the scope of the specific competences of each Entity.

10.1. The Customer may submit complaints or grievances for actions or omissions by bodies

and employees of the Bank to the Ombudsman, who will consider them after the necessary investigations have been conducted, and may issue recommendations to the Bank's Executive Committee. The recommendations of the Ombudsman are binding for the bodies and services, after approval by the above-mentioned Committee.

Questions should be submitted in writing to the attention of the Ombudsman, using the address available for that purpose at [www.millenniumbcp.pt](http://www.millenniumbcp.pt).

10.2. The Customer may also submit claims to Banco de Portugal. For that purpose it may choose to use the Complaints Book available at the Bank's branches or use the Electronic Complaints Book available at [www.livroreclamacoes.pt](http://www.livroreclamacoes.pt) by following the instructions therein disclosed for that purpose, or access online the Bank Client Portal where the Customer may fill in the complaint form online or print and fill in the said complaint form and send it by post to the address of Banco de Portugal, following the instructions therein disclosed for that purpose.

10.3. Disputes involving amounts equal or under those handled by the lower stage courts may, as an alternative to the competent judicial means, be submitted to the following entities specialised in extra-judicial resolution of disputes: Lisbon Consumer Conflicts Arbitration Centre ([www.centroarbitragemlisboa.pt](http://www.centroarbitragemlisboa.pt)) and the Porto Consumer Information and Arbitration Centre ([www.cicap.pt](http://www.cicap.pt)).

10.4. The Customer may choose to file for extra-judicial resolution the disputes regarding products and services subscribed online, using the RLL / ODR platform for online dispute resolution (<https://webgate.ec.europa.eu/odr/main/?event=main.home.show>), created for the European Union under the Regulation (EU) no. 524/2013, of the European Parliament and of the Council, of 21 May 2013

10.5. Please be informed that the Bank has available a service for the reception and extra-judicial handling of any claims that the Customers wish to submit; For that purpose, claims must be made through the Contact Centre channel using the numbers indicated in paragraph a) of no. ° 2 of clause 1 and/or by e-mail sent to [centrodeatencaoaocliente@millenniumbcp.pt](mailto:centrodeatencaoaocliente@millenniumbcp.pt) and/or by mail and, in this specific case, the claim must be sent to Banco Comercial Português S.A., Centro de Atenção ao Cliente, Av. Prof. Dr. Cavaco Silva, Tagus Park, Edif. 3, Piso 0, Ala C in article 12 (28, 2740-256 Porto Salvo).

11. For all matters arising from this contract, the competent courts of law are those of Lisbon, Oporto and of the Client's residence in Portugal, waiving all others.

### ANNEX 1 - RISKS AND SAFETY RULES

#### 1. General rules for accessing/using of all the remote communication channels of the Bank

1. The Customer commits to read carefully and strictly comply with the security rules and recommendations stated herein, as well as to consult and read, at least once every three months, the security warnings and the periodical warnings that Banco Comercial Português, S.A. (Bank or Millennium bcp) discloses at its website [www.millenniumbcp.pt](http://www.millenniumbcp.pt), including the description of specific frauds attempted at any time for the fraudulent capture of the User's Code, the Multichannel code and remaining customized credentials of the Customers to access the remote channels.

2. The Customer must beware and be prepared against fraud attempts by unauthorized third parties. Namely, the Customer must be suspicious of:

a) the degree of urgency of the messages threatening the Customer with the suspension of access to the account, of access codes or of the payment card if the Customer's data are not supplied immediately;

b) the curiosity created by the message which offers a much desired service or product;

c) the request for confirmation of personal data via e-mail or SMS, namely forwarding the Customer for the filling in of a form for the provision of personal data and access codes;

d) spelling/grammar errors and other errors visible in the message or in the fraudulent web page or other data that suggest the suspicious origin of the same;

e) of e-mail messages or SMS with attached links or files;

f) the indication that the Customer must supply Authentication Code(s) sent by the Bank by SMS or generated via Token for the simulation/cancellation of transactions;

3. Millennium bcp never sends e-mails or SMS with links and never requests confirmation of the Customer's personal data or data to access accounts via these communication means, namely instructing the Customer for the online filling in of personal information forms and supply of access codes and credentials nor requesting the Customer to call a determined phone number. If such happens, the Customer must consider that it may well be a fraud attempt.

4. The Customer should analyse the e-mails received before opening them, always confirming the source and the subject, if possible, with the issuer entity; The Customer should not accept the

execution of files/programs the download of which is activated without his/her request.

5. The Customer must never disclose the Authentication Code(s) to third parties under any pretext and commits to make a cautious, prudent and exclusively personal use of the same, assuming all risks and consequences deriving from their undue disclosure.

6. If, at any moment, the Customer verifies that his/her mobile phone is inactive and that the mobile phone number is not functioning properly, the Customer must immediately contact his/her telecommunications operator and ensure the correct functioning of the SIM card linked to his/her mobile phone number supplied to the Bank.

7. If, at any moment, the Customer:

a) Suspects that third parties are aware of his/her Users Code in whole or in part and/or of the User's Code and/or Multichannel code or, in case of loss, misplacement, theft, robbery or abusive appropriation of the same or any of them, and/or

b) Verifies the recording in the account of any non-authorized transaction or the existence of errors and irregularities in the making of transactions, and/or

c) Receives an Authentication Code to simulate/cancel a transaction and/or

d) Receives an Authentication Code to confirm a transaction that the Customer did not request, and/or

e) Suspects of undue access by third parties to his/her e-mail address and/or his/her mobile phone, computer, or portable device or to his/her mobile phone number by any way whatsoever.

Then, the Customer should suspend the procedure and, without any unjustified delay, contact the Bank by calling 918272424 / 935222424 / 965992424 (domestic call) or +351210052424 (international call), which is a permanent Customer assistance centre – 24/7, 365 days/year, so as to warn the Bank and request the respective locking/prevention of abuse or fraud against it. The cost of communications will depend on the rate you have agreed with your telecommunications operator. The Customer should also confirm what happened before the Bank, in writing and within 5 days.

8. When the Customer wishes to see some security issue approached in our newsletter or requires any clarifications, the Customer must contact the Bank through the e-mail address [particulares@millenniumbcp.pt](mailto:particulares@millenniumbcp.pt) or use the phone number indicated in the previous paragraph.



# Demand Deposit - Natural Persons

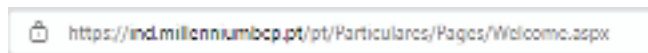
## General Conditions

Millennium  
bcp

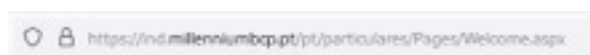
### Additional rules to access the internet channel [www.millenniumbcp.pt](http://www.millenniumbcp.pt)

1. Whenever the Customer accesses his/her bank accounts through the website of Millennium bcp, the Customer should check if the address starts as follows, as per the browser used:

Edge



Firefox



Chrome

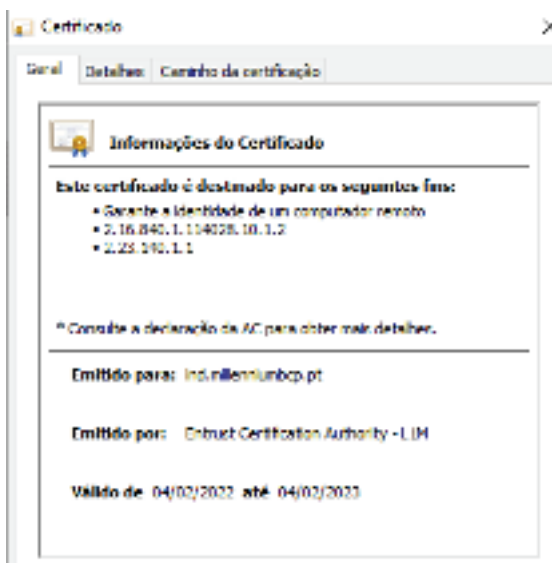


Safari

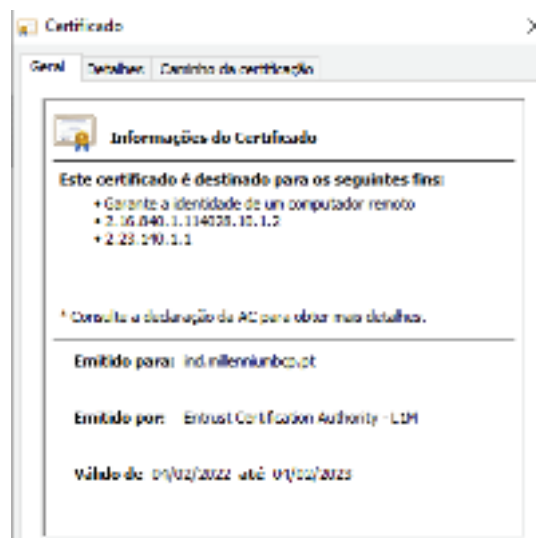


In case of doubt, confirm the origin of the digital certificate - double click on the padlock - and check if it effectively identifies Millennium bcp;

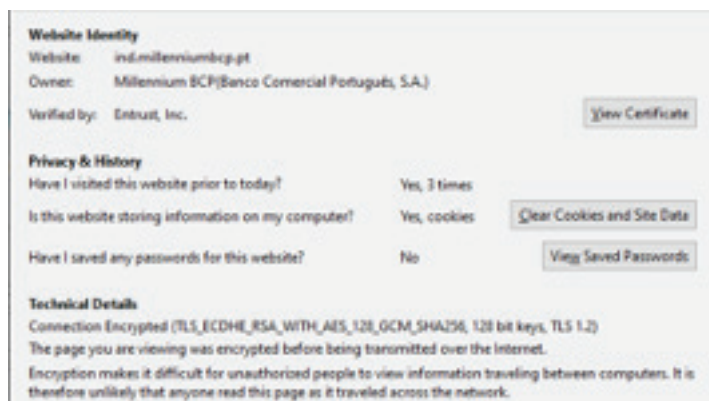
Edge



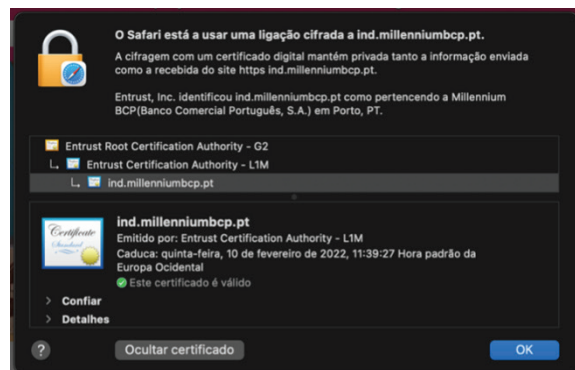
Chrome



Firefox



Safari



# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

2. In the access to the website [www.millenniumbcp.pt](http://www.millenniumbcp.pt) the Bank never requests the mobile phone number or the installation of software/security programs.

3. If you are a user exclusively of the website [www.millenniumbcp.pt](http://www.millenniumbcp.pt), it will be requested, in the first access and every 90 days, the identification of the User Code, three (3) random digits of the Multichannel Access Code and an Authentication Code generated via Token or sent by SMS to the Client's mobile phone registered at the Bank. In the remaining accesses will only be requested the identification of the User Code and three (3) random positions of the Multichannel Access Code. The same 3 digits will be requested until the login is successfully made. Everything that is requested in addition to what is mentioned above is a fraud attempt that the Customer must immediately report, without any unjustified delay, by calling 918272424 / 935222424 / 965992424 (domestic call) or +351210052424 (international call), a permanent Customer assistance centre – 24/7, 365 days/year, so as to warn the Bank and request the locking/prevention of abuse or fraud against it. The cost of communications will depend on the rate you have agreed with your telecommunications operator.

4. To consult the entries made in the account(s) or bank statements dating 90 days back or more, an Authentication Code will always be requested when, while accessing the website [www.millenniumbcp.pt](http://www.millenniumbcp.pt) the Authentication Code, generated via Token or sent by SMS to the Client's mobile phone registered at the Bank has not been requested, apart from the three (3) random digits of the Multichannel Access Code.

5. In the making of payment operations by debit of the current deposits account or an account associated with the service, an additional confirmation may be required through (i) a Customer Strong Authentication System (AFC) – in that case, the Customer will be requested to enter an Authentication code generated via Token or sent by SMS to the Customer's mobile phone number registered with the Bank, at the moment the same are carried out.

6. The Customer should carefully read the SMS received containing the Authentication Code since the transaction data are identified in the text message.

7. The Authentication Code will not be requested when making a payment:

- for one of your beneficiaries/favourites previously

defined as reliable;

- for accounts held by the Customer with Millennium bcp;

- of a low amount, until it reaches an accumulated amount defined by the Bank.

8. Millennium bcp always sends e-mails and SMS with no links.

9. The Customer should never open Millennium bcp's website through links on messages, search engines or even through the option "Favourites". The Customer should always type in the complete address [www.millenniumbcp.pt](http://www.millenniumbcp.pt) to avoid accessing untrustworthy pages, very similar to Millennium bcp's website, as well as to avoid the installation of malware in the equipment used to access Millennium bcp's website.

10. Millennium bcp never requests personal and/or confidential data, as for example the entire Multichannel Access Code, mobile phone number, change of data, in the access to the website [www.millenniumbcp.pt](http://www.millenniumbcp.pt), by email, SMS or by any other mean.

11. Don't use obvious Multichannel Access Codes (equal numbers, sequential numbers, personal data such as for example the date of birth; mobile number) to access the website [www.millenniumbcp.pt](http://www.millenniumbcp.pt). The Customer should periodically, at least every three months, alter his/her multichannel Code in the area "Customize the menu "Área M";

12. Define unique Access Codes for the website [www.millenniumbcp.pt](http://www.millenniumbcp.pt) and don't use them on other websites.

13. Access to [www.millenniumbcp.pt](http://www.millenniumbcp.pt) can also be done through the authentication service Digital Mobile key provided by the Portuguese Government.

14. The Digital Mobile Key enables the user to be authenticated through:

a) Mobile Number;

b) PIN – Non-transferable personal identification number created when of the registration of the Digital Mobile Key;

c) The one off and temporary Safety Code formed by 6 numbers sent by SMS to the mobile phone number.

15. By selecting this form of authentication you will be redirected in a safe manner to the Government's authentication service.



<https://autenticacao.gov.pt/ta/CitizenConsent.aspx?R>

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

being informed of the personal data requested by the Bank and explicitly agrees with that transmission, as per:

16. Never give third parties personal identification data that can be used for certification with the mobile phone operators, or User Codes, Multichannel Access Codes or other codes, namely authorisation codes received by SMS or via Token. The Bank NEVER contacts the Customer to request the Authentication code sent by SMS.

17. The Customer should also prevent third party access to the equipments used to confirm banking operations, as well as to their components, such as the SIM card of the mobile phone number provided to the Bank.

18. The Customer should keep his/her computer protected and should commit, to, namely:

- Install a good anti virus and keep it constantly updated;
- Use a firewall to filter Internet traffic in and out of the computer;
- Pay attention to the security updates that credible software companies provide and install them according to the instructions given.
- Always use updated versions of browsers and operating systems;
- Deactivate the options save the password and browser autofill;
- If the computer is shared with someone else, the Customer should beware and always apply basic protection measures: close the browser window and always end each session and delete the cache memory;

- The Customer should not open e-mails with an unknown origin and especially should not click on or open attachments or links appearing in those messages .

- The Customer should not open files sent by unknown senders;

- The Customer should keep himself/herself up-to-date on general safety concerning the use of internet;

- The Customer must bear in mind that free Wi-Fi networks facilitate access by third parties to his/her mobile phone and to its data and communications. The Customer should not use public Wi-Fi networks to access the website or mobile channel of the Bank nor to access websites requiring the entering of sensitive information, make online purchases and homebanking. For this type of accesses, use always and only your data network;

### Additional Rules to access the Contact Centre channel

#### 1- The Customer must:

- a) Activate a form of automatically blocking his/her mobile equipment and of unblocking it by means of a secret code or biometric data of the Customer;
- b) Protect his/her smartphone/tablet with a good antivirus, keeping the same always updated and operational;
- c) Pay attention to the security updates that credible software companies provide and install them according to the instructions given.
- d) Deactivate the option for the installation of apps with unknown origin in the security settings of your equipment;
- e) Always resort to the official Website /stores when needing to install any app and be cautious before making the download of an app, read the opinion from other users and verify which tools and permissions the Customer will have to give access to in his/her equipment (ex: reading and sending of sms, access to contacts, location). It is crucial that the Customer pays attention to the permissions it grants to the apps it installs in its mobile equipment;
- f) When using the e-mail in its mobile device the Customer must certify that it never accesses messages that the Customer does not recognise, mostly attachments or links appearing in those messages. In case the Customer receives any suspicious e-mail allegedly sent by the Bank, the



# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

Customer should not open the same and report the fact to the Bank by calling 918272424 / 935222424 / 965992424 (domestic call) or +351210052424 (international call), a permanent Customer assistance centre – 24/7, 365 days/year, so as to warn the Bank.

g) The Customer must bear in mind that Millennium bcp NEVER sends e-mails and SMS with links;

h) The Customer must bear in mind that free Wi-Fi networks facilitate access by third parties to his/her mobile phone and to its data and communications.

The Customer should not use public Wi-Fi networks to access the website or mobile channel of the Bank nor to access websites requiring the entering of sensitive information, make online purchases and homebanking. For this type of accesses, use always and only the data network of the mobile equipment;

i) Deactivate the Bluetooth when it does not need it since the mobile phone will be less vulnerable to cyber attacks.

j) keep your smartphone physically safe and under constant surveillance.

### Millennium App

1. The apps of Millennium bcp to be installed and used in mobile phones are available for Apple and Android TM devices.

2. Install the apps through the brand's official web stores (Apple Store and Play Store). Never do so using links provided to you by third parties, namely by e-mail or by SMS.

3. Registration on Millennium App

a) After installing the Millennium App, define the unique access code (PIN) composed of 4 numbers, to access Millennium App and do not use it in other Apps;

b) Afterwards enter the User Code and three (3) random positions of the Multichannel to validate the sending of the Authentication Code by SMS, indispensable for the registration of the App;

c) Lastly, enter the Authentication Code you received by SMS.

4. Access to Millennium App;

4.1. The login to the app is made using a 4 digit PIN code defined during the registry procedure;

4.2. As an alternative to the use of a PIN, you can login to the Millennium APP using fingerprint or facial recognition, if the device provides these technologies. In the login page you will always have the possibility of accessing using the fingerprint,

facial recognition or through the PIN. To activate/deactivate access to the Millennium App through Touch ID or Face ID just go to "Settings".

4.3. Don't use an obvious Multichannel Code (e.g. in 1234; 1111; date of birth; postal code) to access the Apps from Millennium bcp. Periodically, alter your PIN using the Profile icon (upper right corner), available after you access Millennium App. Afterwards, select Safety » alter PIN.

4.4. If you consecutively fail three times to enter PIN, you shall have to register again in the Millennium App, as described in 3 above, to define a new PIN.

5. To carry out transactions, the Millennium App may request:

- three (3) random digits from the Multichannel Access Code; or,

- An Authentication Code sent by SMS to the mobile phone number registered at the Bank; or,

- A biometric data (finger print or facial recognition).

If additional information is requested, it is an attempt to commit fraud and you should report it by calling 918272424 / 935222424 / 965992424 (domestic call) or +351210052424 (international call) a permanent Customer assistance centre – available 24/7, 365 days/year.

6. The Authentication Code will not be requested when making a payment:

- for one of your beneficiaries/favourites previously defined as reliable;

- for accounts held by the Customer with Millennium bcp;

- of a low amount, until it reaches an accumulated amount defined by the Bank.

### Extension of Millennium App to Apple Watch

1. The application for the Apple Watch is an extension of the Millennium App and is activated from it, therefore it requires prior subscription to the above mentioned App in accordance with the terms mentioned above.

2. To use this application you need to set up, in the Millennium App, the accounts/cards you want to view through Apple Watch.

3. The consultation of bank information provided by the Apple Watch application does not require entering a PIN code. However, bank information will only be available when the Apple Watch is near the Customer's iPhone, being this circumstance a security measure that the Customer should always be aware of to safeguard the confidentiality of the information that directly concerns him/her.

# Demand Deposit - Natural Persons

## General Conditions

**Millennium**  
bcp

### Millennium App 'Personal Assistant' Extension

1. The Chatbot is available in the Millennium BCP App and will seek to answer any question or request that the Customer may address to it. Whenever applicable, in a first instance, the user will be redirected to an automatic response flow, where, in self-service mode, he/she can get clarification. Whenever this does not happen, the user may connect by that same channel to the Millennium BCP Contact Centre and, by text, communicate with an assistant who will invest all his efforts in helping him/her.

2. By using the Chatbot extension of the Millennium App, the Customer understands and accepts the fact that the Bank uses subcontracted entities for voice processing and transcription in writing, in the voice case (dictation), and for processing, interpretation and transcription in writing, of the data captured in the image, if using the camera (for data collection).

3. Before executing any order or instruction transmitted through the Chatbot, the Bank will ask the Customer to confirm that it has correctly processed and interpreted the orders or instructions communicated to it.

### Additional rules to access MTM

Failure to comply with the rules and recommendations on the use of remote communication means issued above may lead to the risks for the Customer, namely the following ones:

- Third parties may gain access to personal and confidential data;
- Third parties may execute transactions using the assets in the account and generate financial losses.

### Risks

The use of the remote communication channels with non-compliance with the rules and recommendations transmitted above may entail risks to the Customer, including:

- Third parties may gain access to personal and confidential data;
- Performance of transactions by third parties involving movement of account assets and financial losses for the Customer.

### ANNEX 2 – OPEN BANKING

1. It is up to the Customer to assess if he/she wishes to share or not his/her banking data. Open Banking affords the client the possibility to share with third

parties balances and transactions of accounts held at the Bank but only if the Client gives his/her express consent.

2.1. If the Customer considers suitable that certain institutions or payment service providers, without any contractual connection with the Bank (third parties payment services providers - TPPs) have electronic access to the payment account balance held at the Bank, as well as to other financial information of the account, or start using the account to make payments, the Customer may contract with these institutions or operators some of the following Open Banking services:

- Payment Initiation Services;
- Account Information Services;
- Balance Confirmation Services.

The payment Initiation Services allow for a TPP to set up a payment order in the account which the client holds at the Bank (ex an online payment directly in the client's account to the TPP account).

The information Services on the accounts allow a TPP to gather in its website, financial information from several accounts, including balances and transactions of the account the Client holds at the Bank (financial institutions or entities that run price comparison sites will be among the companies that provide this type of service).

Balance confirmation services allow a TPP issuing card-based payment instruments, at the time the Customer makes a card payment, to confirm that the account held with the Bank has sufficient balance to make the payment.

2.2. The possibility for a TPP to provide the services mentioned above, requires that the account held at the Bank is accessible in the digital channels of the Bank and consequently, the prior subscription by the Customer to the current Agreement for the Use of Remote Communications Channels.

2.3. The Customer's consent for the provision of payment initiation service or account information service or confirmation of balances must be given directly to respective payment initiation or accounts information or balance confirmation service providers. The provision of these services requires that the account is accessible online through the website [www.millenniumbcp.pt](http://www.millenniumbcp.pt), that the service provider(s) is/are duly authorized or registered by the competent authorities to provide the respective services, that the same are properly authenticated with the Bank and communicate with it in a safe manner, in accordance with the regulations

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

applicable at any moment.

2.4. For the purposes of the provisions of the previous paragraph, the Customer has the possibility of directly authorising a payment initiation service provider to access information on the account and to give to payment orders to the Bank using the account and/or authorise a payment service provider to access information on the account and respective balances.

2.5. It is expressly agreed herein that the Bank is entitled to provide the information and to execute the payment orders within the scope of the payment initiation services and information on accounts when the respective service providers contact the Bank requesting such information, transmitting such payment orders provided that all the requirements set forth in 2.3 above are complied with and the Bank is successful in obtaining the strong authentication from the Customer.

2.6. The verification of the circumstances foreseen in the precedent number correspond to the express consent by the Customer for the provision of the respective services, in those cases, the Bank should consider any request for information or order or instruction received from the respective service provider as being a request for information, order or instruction given to the Bank by the Customer itself. It is up to the Customer to certify if the service provider that he/she/it uses has his/her/its express authorisation to access the account that he/she/it holds with the Bank, being also responsible for the consequences deriving from supplying customized authentication codes through the remote channels to non-authorised third parties, being also responsible for any consequent losses.

2.7. The Bank is obliged to make the IBAN of the account held by the customer at the bank available to the TPP and, depending on the case, the respective balance or the balance and transactions, or to accept the payment operation initiated by that party, and the TPP does not have to identify the Customer nor to make proof of the contract signed with him/her to provide Open Banking services and have direct access the Bank.

3. It is the Customer's responsibility, once redirected to the Millennium bcp website/app, to confirm the authorisation given to a TPP to provide certain Open Banking services and have direct access to the Bank, and he/she should to that effect, at [www.millennumbcp.pt](http://www.millennumbcp.pt), correctly introduce the User

Code, three random positions of the Multichannel Access Code and an Authentication Code sent by SMS to the phone number registered at the Bank or obtained via Token, or in the Millennium App, to correctly introduce the Security PIN made up of four numbers and an Authentication Code sent by SMS to the phone number registered at the Bank. Therefore, if additional information is requested, it is an attempt to commit fraud and you should report it by calling 210 05 24 24. From abroad call +351 210 05 24 24.

4. The User Code, the Multichannel Access Code and the PIN, indicated in ANNEX 1 - RISKS AND SAFETY RULES of are personal, confidential and not transferable authentication data and therefore the Customer cannot allow their use by third parties, using them in a strict and exclusively personal manner.

5. Before deciding to share with third parties the balances and transactions of the accounts held with the Bank, the Customer must take the necessary steps to confirm that the TPP is a legitimate entity, namely whether it is a registered entity with Banco de Portugal or the competent national authority of the country of origin.

6. It is the TPP's obligation to provide clear and objective information about its identity and contact details, purpose and basis for the processing of information concerning the Client, the recipients of the data if there are any, the fact that it intends to transfer data to a third country, if that is the case.

7. The Customer must take into consideration that if he/she decides to give consent to TPPs to access bank data and if, in addition, confirms in the Millennium bcp website/app the authorisation given to a TPP to provide a certain Open Banking service and have direct access to the Bank, the Bank cannot guarantee the way or the purpose in which that information will be used by him/her, and because it is a payment Initiation Service, the transaction is therefore deemed as authorised, and the consent given for its execution cannot be cancelled. Notwithstanding, after the customer's consent, under the terms mentioned above, and having had access to bank data that concerns it, the TPP is solely responsible for the security of the data thus obtained.

8. The Customer should bear in mind that he/she can manage and cancel the authorisations for Open Banking provision of services given to the TPPs at the website/Millennium bcp app, by accessing the



# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

Area M at [www.millenniumbcp.pt](http://www.millenniumbcp.pt). The Customer can also call the Millennium bcp Helpline.

9. In any event, in accordance with the law, the Bank has the prerogative to refuse access by a TPP to the Customer's bank data if it considers that there is a risk of fraud.

**If the Customer has indicated in the Particular Conditions that "The financial assets to be used in this account derive from business and professional income (B category) subject to IRS tax in accordance with Article 3 of the respective Code", the clauses of sub-chapter D.2 immediately following shall apply.**

### D.2 - General Conditions of Remote Communication Channels for Self-Employed Individual/Freelancer/ Retailer Account

#### Clause 1: Scope

1. By signing/accepting this Agreement, the Customer adheres to these General Conditions for the use of the Bank's remote communication channels.  
2. For the purposes of this Agreement, the following are considered remote communication channels between the Bank and the Client:

a) Internet Channel access channel by the Customer to the Bank through the Internet site [www.millenniumbcp.pt](http://www.millenniumbcp.pt) (hereinafter also referred to as the Bank's Internet site);

b) Mobile Channel - access channel by the Customer to the Bank through the App Mobile service;

c) Telephone Channel, hereinafter referred to as Contact Centre when it involves a call centre service – communication by phone established by initiative of the Client or of the Bank, including the phone contacts established through the Contact Centre (communications associated to the phone number 918 504 504 / 930 504 504 / 961 504 126 (domestic call) and +351210052424 (international call) or other numbers that may replace them that are disclosed by the Bank.

3. The remote communication channels are channels enabling the Customer's remote access to the services that, at each moment, the Bank has available in those channels, for the celebration of legal acts and businesses within the scope of the bank relation established with the Bank, in its capacity as credit institution, financial intermediary and insurance agent, enabling the remote access to the

current deposits account for consultation, obtaining information and making of operations, as well as for the disclosure and trade by the Bank, and remote contracting of financial products and services, including those related with payment services, financial instruments and insurances.

4. For the purposes of the preceding paragraph, legal acts or transactions entered into within the scope of the banking relationship and which may be available for remote access by the Customer, are considered to be all those related to the opening, maintenance and closing of current deposits accounts, including the updating of the Customer's details and the details of their representatives and compliance with the duties of identification and diligence, payment of credit or financial instruments, the use of the said accounts, as well as the processes of conclusion and performance of Life and Non-Life insurance agreements and the management of claims, including, namely, the carrying out of insurance transactions, the submission of claims or other requests, the submission of requests for statements, requests for information, requests for duplicates of statements or other documents, the subscription of contracts for the use of payment instruments, requests for access codes or codes for the use of Internet services or payment instruments, the execution of contracts for the acquiring and requisition of APTs (Automatic Payment Terminals), the contracting of direct debits, the contracting of money remittance services, the issuing and revocation of payment orders, including standing or periodic orders, the issue of orders on financial instruments, the subscription and redemption of retail investment products and insurance-based investment products, the requisition of cheques, the constitution, reinforcement or settlement of term deposits, the contracting and settlement of safe deposit boxes, the contracting or management of credit operations, leasing, factoring, confirming, credits and documentary remittances, the issue of guarantees.

5. Through the remote communication channels, the Customer may ask to purchase products or services with third party entities, under the terms of the agreement entered into between the latter and the Bank.

6. All contracts concluded by remote communication channels shall be subject to these clauses, as well as to the provisions of the "User Profile" Documents and, if applicable, "Transaction Authorisation Rules", and to the general and specific conditions

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

applicable to the contracting of each product or service specifically made available, as well as to the tariff in force in the Bank's price list, applicable legislation and banking practices in general.

7. The provision of services by remote communication channels shall also be governed, in all matters not specifically provided for herein, by the provisions of the clauses of Chapter A and Chapter B, which are hereby entirely reproduced for all purposes.

### Clause 2: Risks associated with the remote communication channels

1. The remote channels for the access of the Client to the Bank are subject to risks of fraud by third parties, namely of "phishing", as well as to consultation and carrying out of fraudulent operations by third parties not authorized by the Client.

2. Phishing is a fraud that consists in replacing the identity of the Bank or of any trustworthy entity with the purpose of obtaining confidential information from the client, namely banking data, personal data or access codes. Phishing attacks may be made through e-mails, SMS or phone calls wherein the Bank's identity or the one from any trustworthy entity may be imitated and replaced. These e-mail messages or SMS may contain an attached file that installs malware in the Client's equipment or forwards the client to a fraudulent web page that copies or reproduces the looks of the Bank's original page, wherein the Client is asked to enter personal data and/or access codes as, for example, the User's Code, the password and/or (all) the positions of the Multichannel Code, the Authentication Code, the mobile phone number or the bank cards numbers;

3. The Client must be alert, and bear in mind that both the e-mail messages or SMS, as well as the fraudulent web page, may be quite complex and sophisticated. The Client must be suspicious of, namely:

a) of the urgency tone of messages threatening him/her with the suspension of access to his/her account, his/her access codes or card codes if he/she do not provide his/her data immediately;

b) the request for confirmation of personal data via e-mail or SMS, namely forwarding the client for the filling in of a form for the provision of personal data and access codes;

c) spelling/grammar errors and other errors visible in the message or in the fraudulent web page or other data that suggest the suspicious origin of the

same;

d) of e-mail messages with attached links or files;

e) the indication that the client must supply Authorization Code(s) sent by the Bank by SMS or generated via Token, for the simulation of transactions;

4. The Customer undertakes to read carefully and scrupulously comply with the security recommendations and rules contained in ATTACHMENT 1 - RISKS AND SECURITY RULES, which forms an integral part of this Agreement, as well as to consult and read, at least once each quarter of the calendar year, the security notices and periodic alerts posted on the Bank's website, including the description of common frauds in that period for the fraudulent capture of the User Code, Password/Multi-channel Code and other Customer's personalised access credentials.

5. The Bank is in charge of ensuring that its website, Mobile Banking services and that its servers and IT components are safe.

6. The Client is responsible for the safety and reliability of the IT and communications equipment used to access remote channels, namely computers, mobile phones and internet connections owned by him/her/it or under his/her/its care, under the terms of the following numbers and the security recommendations and rules mentioned in ANNEX 1 - RISKS AND SAFETY RULES.

7. The Client must possess computer and communication equipment with the appropriate characteristics to be able to access the Bank through remote channels, being his/her/its responsibility the security, maintenance and any modifications necessary to ensure permanent access to the Bank via this channel, in accordance with the technological innovations and changes that may be introduced and must strictly comply with the safety recommendations and rules set forth in ANNEX 1 - RISKS AND SAFETY RULES, below, as well as with the alerts disclosed by the Bank, at any moment, at the bank's website [www.millenniumbcp.pt](http://www.millenniumbcp.pt).

8. The minimum requirements in terms of equipment and communications necessary, at any time, to use each remote channel are described at [www.millenniumbcp.pt](http://www.millenniumbcp.pt), in the information spaces of each channel that the Client commits to periodically consult and to comply with diligently.

### Clause 3: Users

1. The activation of the Customer's access to the remote communication channels shall only take

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

place after the Bank has received and validated the “User Profile” Document and, where required, the “Transaction Authorization Rules” Document, all duly completed and signed by the Customer, which shall become an integral part of this agreement for all purposes.

2. User(s) is (are) the natural person(s) designated by the Customer in the “User Profile” document and who, under the terms set forth therein, may access the Bank by remote communication channels and carry out certain operations, notably consultation and/or operation of the Customer’s account(s), according to the scope of the powers respectively granted and defined by the Customer for each User.

3. As a rule, the User(s) shall be the natural person(s) designated by the Customer in the Signature Form according to the rules for using and authorizing transactions agreed therein for the Customer’s corresponding deposit account, unless otherwise instructed by the Customer in the document “Rules for Authorizing Transactions” and accepted by the Bank.

4. Notwithstanding the foregoing, in the “User Profile” document, the Customer designates the User(s) and establishes, for each User, the respective profile, i.e., the scope of the powers granted to him/her, namely indicating the services/functions to which he/she will have access, digital signature type and which of the Customer’s account(s) will be displayed/used by him/her.

5. In the document “Rules for Authorization of Transactions”, the Customer may also establish additional rules for authorisation of transactions by the User(s), namely the number and type of digital signatures required to authorise transactions, as well as the scales of amounts for transactions to be carried out.

6. The Customer is entirely and exclusively responsible for the selection, appointment, revocation and cancellation of its Users, who may or may not be Customer’s employees, as well as the definition of their corresponding User Profile, with the establishment of their respective powers to act in this regard.

7. The Customer expressly acknowledges and accepts that access to and use of the Bank’s remote communication channels by the Users, as well as their contracting of transactions with the Bank under the terms established herein, shall, in all cases and for all purposes, be acting in representation of and on behalf of the Customer, who is always the Bank’s sole counter party.

8. The Customer shall be fully liable to the Bank for

the acts of its legal representatives and Users carried out in accessing and using remote communication channels, in accordance with the provisions of no.1 of Article 800 of the Civil Code.

9. For transfers and other transactions that involve the use of funds, the Customer may customize transaction authorization rules through combinations of digital signature types (A, B, C or E) with a maximum of 5 combinations. All operations involving fund transfers will only be executed if the requirements in terms of amounts and combinations of digital signatures defined by the Customer and previously accepted by the Bank are met.

10. The Client must attribute, up to a maximum of three Users, the responsibility for managing the access to the remote communication channels service, that is, it must appoint them as Administrators of the Service. It is the responsibility of the Administrators of the Service, exclusively, to: change the accounts and services / functions to which each User has access to, and the status (suspended / reactivated or removed) of each User. The Service Administrator is not allowed to make changes to his/her own profile, as well as to the other Administrators of the Service, in which case a new registry should be made by means of the filling in, signing and delivery of the Document “User’s Profile”.

11. The changes deriving from the previous number made by the Administrators of the Service become effective after the respective authorization by digital signature process is completed.

12. The Customer may appoint new Users by identifying and registering them and sending to the Bank the document(s) - User Profile - duly completed and signed by the Customer. Notwithstanding, the Service Administrator shall have the empower Users with the capacity to make consultations and prepare operations, but in compliance with the operation authorization rules defined by the Customer for this purpose.

13. For security reasons, the Bank is authorized to eliminate users who, for more than a year, have not accessed the services and it is up to the Client to ensure that there are enough Users to keep the service running. Eliminated Users may be retrieved at the request of a Service Administrator or by the Client.

14. The Client may, at any moment, and according to his/her criteria, order the Bank to suspend/remove from certain user(s) the possibility of access-



# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

ing and using the remote communication means. As soon as it receives this communication by phone, the Bank will immediately suspend the access and use of the remote communication means by the appointed User(s) and will eliminate the same only after receiving the respective written confirmation from the Client.

15. Concerning the case mentioned in the last number, the Bank will eliminate the access of the User(s) on the first banking working day following the one when the written communication therein foreseen has been received.

16. The Bank, on its own initiative, will eliminate Users in the event of duly documented statutory changes, expiration of the mandates or definitive obstruction to the exercise of their functions.

### Clause 4: Open Banking

1. It is herein expressly agreed and accepted that, in accordance with the requirements of the Directive (EU) 2015/2366 of 25.03.2015 and the legal provisions that regulate it and transpose it, the Bank under its capacity as the provider of payment services of the Client is obliged to make the access to the above mentioned payment account(s) of the Client with the Bank available to third parties providers without the need of the establishment of any contractual relation between these and the Bank and provided that the Client gives its consent for purposes of the provision of the services of information on accounts, payment initiation and confirmation of availability of funds, better described in ANNEX 2 – OPEN BANKING, that is an integral part of this Agreement.

2. In the document “User’s Profile” the Client may, if it so desires, choose to confer powers for Open Banking service to the User(s). The management of the Open Banking service is made by the User(s) to whom the Client gave powers for that specific purpose.

3. The initiation of payments through third-party providers has, as maximum amounts per transaction, the ones defined in the Signatures Form in accordance with the rules for the authorization of transactions therein established concerning the respective current account of the Client, except otherwise is set forth by the Client, and accepted by the Bank, in the Document “Rules for the Authorisation of Transactions”.

4. The Client is the sole responsible for the consent it gives to third party providers for purposes of granting them access to the Client’s account(s) with the

Bank, within the scope of the provision of the services of information on accounts, payment initiation and confirmation of availability of funds.

### Clause 5: Mobile App

1. In the Document “User’s Profile” the Client may, if it so wishes, choose to grant to the User(s) powers for access and use, on behalf and in representation of the Client, of the service Mobile App, from amongst the Bank’s remote communication channels available, in the option “Access Level to Services”.

2. The Customer may appoint new Users by identifying and registering them and sending to the Bank the document(s) - User Profile - duly completed and signed by the Customer. Notwithstanding, the Service Administrator shall have the empower Users with the capacity to make consultations and prepare operations, but in compliance with the operation authorization rules defined by the Customer for this purpose.

3. The Mobile App service can be used on a variety of devices. In the process of installing the service on a new device, a new User Code can be assigned specifically to that device and it maintains the same conditions initially defined for the Mobile App service. Regardless of the use of the Mobile App service on various devices, the limit set for executing transactions is non-cumulative.

### Clause 6: Codes for Client’s Authentication

1. Access to and use of the Bank’s remote communications channels, as provided for in these General Conditions for Remote Communications Channels, imply the correct use of a set of Authentication Codes or Data on the terms laid down herein and in ATTACHMENT 1 - RISKS AND SECURITY RULES.

2. Each User will be assigned an User Code and a secret personal code - Password/Multichannel Code - essential for accessing the Internet and Mobile channels.

3. The Client may also resort to Digital Certificate(s) for access and use of the internet channel. For that purpose, the Bank makes available digital certificates, free of charge, up to a maximum of 5, valid for 1 year, that enable joining Client’s Users. If the Client wants more digital certificates, it must request them to the User Support Service, but bearing the corresponding costs indicated in the Bank’s pricing in effect at any time.

4. Access to the M Empresas App of the Mobile App

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

service is made through the Secret Code (PIN) consisting of 4 digits, defined in the respective registration process, subject to the provisions of the preceding clause 5. In this case, as an alternative to using the Secret Code (PIN) to access the M Empresas App of the Mobile App service, it is possible to choose to validate access with biometric data (Face ID or Touch ID), provided that the mobile equipment includes any of these technologies.

5. For the execution of certain legal acts or transactions in the remote communication channels, namely for payment transactions above a certain amount made by debiting the Customer's deposit account, additional confirmation may also be required through a Customer's Strong Authentication (CSA) system, or a Digital Certificate or any other alternative form or means, with equivalent security conditions, that the Bank makes available for this purpose.

6. The Customer, through the available services, may, at any time, define and manage the payment operations that, namely may cause a decrease in assets, and/or depending on the beneficiaries involved, will not require the use of the CSA for their execution.

7. The Bank may, at any given moment, define a series of conditions - namely concerning beneficiaries, amounts and/or operations - the verification of which may exempt the use of the CSA for their execution.

8. On the Bank's website, the User may change the Password / Multichannel Code at any time and should do so regularly.

### Clause 7: Convention on proof

1. The User Code(s), Personal Secret Code (Password / Multichannel Code), Digital Certificate(s), PIN and/or biometric data for access to the M Empresas of the Mobile App service are personalised security credentials that allow the Bank to verify the Customer's identity, authenticate the corresponding access and use of each remote channel, and establish authorship of the orders transmitted therein, constituting an electronic signature subject to an individual and exclusive right whose use, in accordance with the agreement, identifies and authenticates the Customer before the Bank and attributes authorship of the instructions and electronic documents thus transmitted.

2. The Parties accept that the aforementioned personalised security credentials of the Customer are

legally equivalent to the Customer's handwritten signatures.

3. The Bank shall legitimately assume that any access, request for information, transmission of orders or instructions, execution of a contract or execution of any legal acts or transactions using the aforementioned personalised security credentials, under the terms agreed herein, shall be of the Customer's authorship, and the Bank shall not be required to verify the same by any other means.

4. The provisions set forth in the previous number cannot be interpreted as able of preventing the Bank from obtaining confirmation from the Client concerning the orders or instructions received, including a written confirmation, with a handwritten signature, nor damage the adoption of another way to formalize the banking transactions at the Bank's request or due to a legal requirement, or limit the acceptance of a specific type of instructions in view of amounts, number of orders or other criteria.

5. The orders and instructions that the Bank receives, as well as the acts of underwriting of contracts provided that they are properly validated through the use of the customized security credentials mentioned above enjoy full legal effect, the Bank remaining irrevocably entitled to fulfil and execute them and to carry out the debits and credits arising from them, it being understood, in any case, that the Bank acts to comply with the orders and instructions given by the Client and with its real wishes.

6. It is expressly agreed between the Customer and the Bank that, under the terms and for the purposes of no. 9 of Article 3 of Decree-Law No. 12/2021 of February 9, the use of the aforementioned personalised security credentials of the Customer shall have the same legal and probative value as the Customer's handwritten signature on paper.

7. The provisions of the preceding clause and of this clause shall also apply to the contracting of products and services with third parties, provided for in no.5 of the preceding clause 1, in which context the Bank shall act on behalf of and in representation of such third parties.

### Clause 8: Customer's obligations and responsibilities

1. The Customer undertakes to take all reasonable care and diligence to preserve the security and confidentiality of the personalised security credentials indicated in no.1 of the preceding clause 7, for the

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

purpose of authentication before the Bank, and not to allow or facilitate their knowledge or use by third parties and undertakes to maintain their confidentiality at all times and to use them carefully, attentively, privately and exclusively for personal purposes.

2. The Customer is responsible for the correct storage, use and maintenance of the personalised security credentials indicated in no.1 of the preceding clause 7 for the purposes of authentication before the Bank.

3. In particular, the Customer undertakes to adopt all reasonable and appropriate precautions and measures so that the Personal Secret Code(s) (Password / Multichannel Code), the Digital Certificate(s), the PIN and/or the biometric data for access to the M Empresas of the Mobile App service are not accessible or noticeable to unauthorised third parties, which must never be written down in a support easily accessible to others, either on the mobile device or computer, or on any other document or support that is next to them.

4. The Customer must be aware, be cautious and bear in mind that there is a risk of receiving email messages, SMS or even telephone calls with fraudulent intent, in which the identity of the Bank is imitated and replaced in order to obtain the Customer's personalised security credentials cunningly and fraudulently. In particular, the Customer must be suspicious of the urgent tone of messages requesting immediate action or threatening, for example, to suspend access if he/she does not immediately provide his/her access credentials, or requesting confirmation of data, particularly with regard to online completion of information forms and provision of access codes and credentials, or SMS or email messages containing links or attached files for download and installation.

5. The Customer undertakes to be aware of and ensure scrupulous compliance with the security recommendations and rules contained in ATTACHMENT 1 - SECURITY RISKS AND RULES, as well as to consult and read, at least once every quarter of the calendar year, the security notices and periodic alerts posted on the Bank's website, including the description of specific procedure(s) used during this period for the fraudulent capture of Customers' personalised security credentials.

6. The Customer undertakes to access and use the Bank's remote communication channels in accordance with the clauses and conditions governing their use, and to notify the Bank without undue

delay as soon as:

a) Has knowledge of the loss, theft, robbery, misappropriation, any unauthorised use of personalised security credentials of one (or more) User(s), namely any User Code(s), Secret Personal Code (Password / Multichannel Code), the Digital Certificate(s), PIN and/or biometric data for access to the M Companies of the Mobile App service, and/or

b) Suspect that unauthorised third parties have knowledge of the personalised security credentials of one (or more) User(s) indicated in point a) above and/or

c) Suspects improper access to his/her email address and/or his/her computer, mobile phone or mobile device, or his/her mobile number, in any way; and/or

d) Is aware of the loss, loss, theft or misappropriation of the mobile equipment where the M Empresas App is installed; and/or

e) Notes the registration in the Customer's deposit account of any transaction that was not authorised or the existence of errors or irregularities in the execution of operations.

In any of these cases, the Customer or any of the Users must immediately contact the Bank, by telephone at 21 427 04 02, which is a permanent customer service - 24 hours/day, 365 days/year, in order to alert and request the respective blocking/prevention of abusive or fraudulent use. The Customer must also confirm the facts thus communicated to the Bank, in writing, within no more than 5 calendar days.

7. In this regard, it is understood that the Customer is solely responsible for the careful selection of Users and for instructing and equipping each User with the appropriate knowledge and means to access and use the Bank's remote communication facilities in accordance with the provisions of these clauses, the "User Profile" document(s) and, where applicable, the "Rules for the Authorization of Operations" document, as well as to provide him/her with the safety recommendations and rules contained in ATTACHMENT 1 - RISKS AND SAFETY RULES. Namely, Customer undertakes to:

a) Communicate to each User specific instructions and information about the risks of fraud, namely phishing, alerting him/her to the indispensability of being careful, attentive and cautious and transmitting him/her the information and warning signs set out in the preceding number four; and

b) To provide each User with a copy of ATTACH-



# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

MENT 1 - RISKS AND SAFETY RULES, ensuring that the User reads it carefully; and

c) Ensure that each User consults and reads carefully, at least once every quarter of the calendar year, all the security notices and periodic alerts posted on the Bank's website, including the description of the most common frauds at any given time for the fraudulent capture of personalised access credentials, in order to remain duly informed and updated on the precautions and rules of care to be adopted; to this end, the Customer shall instruct each User in this regard and ensure periodic compliance with such instructions; and

d) Instruct and alert each User that his/her User Code, Personal Secret Code (Password / Multi-channel Code), Digital Certificate, PIN and/or biometric data for access to the M Empresas App of the Mobile App service are confidential and non-transferable, informing him/her of all reasonable care and diligence measures that must be taken to preserve the possession, security, and exclusive, reserved and confidential use thereof, on behalf of and in the name of the Customer; and

e) Instruct and alert the Users to whom it granted powers to use the Service Mobile App that they must adopt all reasonable care and diligence measures to preserve the possession, the security, and the exclusive, reserved and confidential use, at each moment, of the mobile phone or mobile equipment wherein the M Empresas App is installed; and

f) Inform each User that on the Bank website he/she may change his/her assigned Password/Multi-channel Code at any time, and instruct him/her that he/she must make such change periodically on a regular basis; and

g) Instruct each User in the sense that it must access and use the Bank's remote communication channels in accordance with the clauses and rules that rule the respective use; and

H) Instruct and alert each User that he/she must notify the Customer and the Bank, without undue delay, as soon as he/she becomes aware or suspects any of the facts set out in the preceding no.6, by any means whatsoever, and must immediately contact the Bank under the terms set out in said no.6; and

i) Ensure that the Users commit to observe the instructions and duties mentioned in the precedent paragraphs of this number.

8. After the communication from the Client, made in accordance with the provisions of number six of this clause, the Bank shall block the access to the Cli-

ent's accounts through the remote communication channels.

9. The provisions of clauses 11 and 12 of Chapter B apply here.

### Clause 9: Handling of the Client's Instructions

1. Notwithstanding the provisions of clause 11 below, the Customer may give instructions to the Bank using the remote communication channels at any time of the day, every day of the year.

2. The execution of the orders given by the Client will be carried out in accordance with the conditions applicable to the type of remote channel in question, service or product requested.

3. The Bank may refrain from executing orders transmitted by the Client where they do not respect applicable statutory provisos or conflict with banking practices, when the account concerned does not have sufficient funds for the intended operation, or when any provision shown in these General Conditions and in ANNEXES 1 and 2 as well as in the Document(s) "User's Profile", the Document "Rules for the Authorization of Operations" and, if the case may be, other documents applicable to the service are not fulfilled, or due to some irregularity in the process of transmitting and/or authorising the order in question that is not properly remedied within 72 hours.

4. Once authorised and sent to the Bank for immediate processing, no alterations may be made, nor may the transmitted orders be cancelled via the remote communication channels.

5. The orders transmitted on non-working days shall be considered as having been given on the immediately following working day. The Client must always comply with the time limits set by the Bank for processing orders on the same day for the various products and services

6. The "BancoMail" function of the internet channel does not obligate the Bank to execute the orders, unless this is expressly agreed.

### Clause 10: Recording of operations and provision of statements, Transaction Slips and Invoices

1. The Client and the Bank agree that the computer recording of operations carried out under this Agreement, which may be viewed on screen and/or printed on paper, constitutes appropriate evidence of the orders given by the Client.

2. The Bank undertakes to maintain the information

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

it provides to the Client via the Internet and Mobile channels permanently updated. However, the Bank's own accounting records shall always take precedence over this.

3. The Client expressly accepts that the combined statements and of entries, the transaction slips and invoices to be provided electronically and such e-documents may be viewed on screen and/or printed on paper.

### Clause 11: Suspension, blocked access and termination of the Agreement

1. The Bank may inhibit and block, totally or partially, the access and use of the remote communication channels by the Client due to objectively grounded reasons related with:

- a) Threat to safety, or for reasons due to assistance, maintenance, repair or introduction of improvements to the security of the remote communication channels;
- b) The suspicion of unauthorized or fraudulent use of that instrument by third parties;
- c) Significant increase of the risk that the Client might not be able to comply with its payment liabilities, if involving an associated credit line.

2. In accordance with the circumstances of the case, the following reasons may constitute situations able of being framed within one of the paragraphs of the previous number:

- a) When there are founded security reasons and, namely, if the Bank is informed or is aware that one or more of the customized security credentials have been lost, misplaced, robbed, stolen or abusively appropriated;
- b) If the Bank is aware or suspects of any fraudulent use or of any irregularity which might result in a serious harm to the Payments System, to the Bank or to the Client;
- c) If the Client is inhibited from using cheques, or if, for any other grounded motive there is a significant increase in the risk of the Client not being able to meet credit liabilities;
- d) If the balance of any Current Account of the Client is unavailable due to foreclosure, seizure, inventoried, pledged, freezing, bankruptcy, insolvency or any other apprehension by court and/or judiciary or supervisory authorities order;

3. In the cases mentioned in number 1 above of this clause, the Bank should inform the Client of the

blockage and respective justification by e-mail or any other expedite mean, if possible before blocking and, at the latest, immediately after the blocking, except if such information cannot be provided for security reasons objectively grounded or it is forbidden due to other applicable legal requirements.

4. As soon as the motives that led to the blockage cease to exist, the Bank will remove the blockage.

5. For security reasons, the User will be prevented from accessing Bank services through the Internet and Mobile, after three consecutive failed attempts to enter the respective User Code, Password /Multi-channel Access Code. In this case, the re-activation of the access may be obtained through a written communication duly signed by the Client requesting the re-activation of the User, a direct request made by the User at any Branch of the bank or any other equally safe method communicated by the Bank for that specific purpose.

6. This agreement for accessing and use the remote communications channels may be terminated by any of the parties, as generally permitted by law. Without damaging the provisions of the precedent clauses, the Bank may terminate this Agreement - General Conditions of Use of Remote Communications Channels and immediate cancel the access and use of the remote communication channels by means of a written communication and this communication will be presumed as received by the Client on the third calendar day after its postal remittance, in any of the following cases:

- a) Due to any of the motives and facts mentioned in the paragraphs of the precedent number two;
- b) The customer, in any way, interrupts its corporate activity, considerably reduces its solvency guarantees or presents a project for voluntary winding up;
- c) The Client submits to insolvency or is required to submit its insolvency;
- d) The Client applies for a Special Revitalization Process;
- e) The authorization for the Client to undertake its activities is revoked;
- f) If any corrective, provisional administration or resolution measure is applied to the Client;
- g) When it is verified that information provided related with claim(s) presented to the Bank on the access and/or use of the remote communications channels are false or incorrect;

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

### Clause 12: Financial information

1. The financial information available through the Internet and Mobile channels, namely prices, indexes, news, studies or other, is provided by the Bank solely for information purposes and is drawn up by third parties which authorize the Bank to disclose it to Customers.
2. Despite the careful selection made by the Bank concerning its sources of information, errors or omissions may not be detected by it; hence, the Bank cannot guaranty the accuracy of the disclosed information nor be deemed liable for the incorrect use or interpretation of such information.
3. The Client shall use the disclosed financial information at his/her own account and risk and will be exclusively responsible for the decisions made based on such information.

### Clause 13 Service costs

1. The Client authorizes the Bank to debit the current account for the costs relating to services and transactions made through the remote communication channels, including those concerning the purchase of goods or services from other suppliers on the internet channel and Mobile, and hereby authorises the Bank to, in the event of insufficient balance and if it so wishes, but without being obliged to do so, debit the above mentioned account in the necessary amounts or to debit any other account that the Client holds or will hold with the Bank.
2. The operations that the Client carries out with the Bank through internet and mobile channels and also the utilisation fees due are subject to the provisions of the Bank pricing in effect at any moment. The Bank may, at any time, change its pricing. The Client shall be informed of the changes introduced in the pricing by circular letter, message on the account statement, electronic mail or other appropriate means agreed by the parties. The amendments proposed by the Bank shall come into force after at least 30 days written notice is given to Client, and, should the Client not agree with the proposed amendments, they may state in writing their intention to terminate the contractual relationship within a maximum of 30 days of being informed by the Bank of the amendments, being assumed that it accepts the same them if it does not do that.
3. The Client shall bear no costs for contacts initiated by the Bank without prejudice to the price or charges due for the financial service engaged pursuant to each contact

### Clause 14: Early termination, alteration of the Agreement and Resolution

1. The Bank can propose changes to the clauses of this Agreement, arising from legal requirements or related to international systems and security rules or when deemed suitable by the Bank.
2. This (these) change(s) will be communicated to the Client on a durable media sent to the e-mail address of the Client or through prior notice or a message inserted in the statement of the Card Account and/or Associated Current Account, by circular or other appropriate means normally used, at least two months in advance of the date of its application.
3. It is expressly agreed that, in the subsequent silence of the Client, it is deemed that it tacitly accepts the change(s) thus proposed by the Bank, unless, prior to the entry into force of such proposal, the Client notifies the Bank that it does not accept them.
4. If the Client does not agree with the proposed change(s), the Client may immediately terminate this Agreement - General Conditions of Use of Remote Communications Channels provided that the Client informs the bank immediately before the entering into force of the proposed changes(s) and in writing.
5. This Agreement - General Conditions of Use of Remote Communications Channels may be early terminated any time, effective immediately, by the Client through a communication in writing addressed to the Bank.
6. This Contract may be early terminated by the Bank by means of a two-months prior notice from the date on which the early termination becomes effective.

### ANNEX 1 - RISKS AND SAFETY RULES

#### General rules for accessing/using of all the remote communication channels of the Bank

1. The Client commits to read carefully and strictly comply with the security rules and recommendations stated herein, as well as to consult and read, at least once every three months, the security warnings and the periodical warnings disclosed by the bank at its website [www.millenniumbcp.pt](http://www.millenniumbcp.pt), including the description of the frauds attempted at any time for the fraudulent capture of the User's Code, the Multichannel code and remaining customized access credentials of the Clients.
2. The Client must beware and be prepared against fraud attempts by unauthorized third parties. In particular, the Client should beware of any e-mail that requires "immediate action" or creates a sense of



# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

urgency, especially if it shows spelling errors or bad grammar and has attached links and/or executable files

3. Millennium bcp never sends e-mails or SMS with links and never requests the confirmation of the Client's personal data or confidential nor codes or authentication data to access bank accounts via these communication means, namely instructing the client for the online filling in of personal information forms and supply of access codes and credentials. If such happens, the Client must consider that it may well be a fraud attempt.

4. The Client should analyse the e-mails received before opening them, always confirming the source and the subject, if possible, with the issuer entity; The Client should not accept the execution of programs the download of which is activated without his/her request.

5. If at any moment the Client receives an Authentication Code to confirm a transaction that the Client did not request, the Client should refrain from entering or disclosing that code and must immediately report that fact by calling 918272424 / 935222424 / 965992424 (domestic call) or +351210052424 (international call) a permanent client assistance centre – 24/7, 365 days/year, so as to warn the Bank and request the locking/prevention of abuse or fraud against it.

6. The Client must never disclose the Authentication Code(s) to third parties under any pretext and commits to make a cautious, prudent and exclusively personal use of the same, assuming all risks and consequences deriving from their undue disclosure.

7. If, at any moment, the Client verifies that its mobile phone is inactive and that the mobile phone number is not functioning properly, the Client must immediately contact its telecommunications operator and ensure the correct functioning of the SIM card linked to its mobile phone number supplied to the Bank.

8. If, at any moment, the Client:

a) Becomes aware or has reason to suspect the loss and/or improper access or use by a third party(s) of the personalised security credentials of one (or more) User(s), namely of User's Code(s), Password(s), Multichannel Access Code, Digital Certificate(s), PIN and/or biometric data to access the M Empresas App of the service Millennium Mobile App, and/or

b) If at any time the Client becomes aware or has reason to suspect the loss and/or improper access or use by a third party(s) of the customised security

credentials of one (or more) User(s), namely User's Code(s), Password(s), Multichannel Access Code, Digital Certificate(s), PIN and/or biometric data to access the M Empresas App of the service Millennium Mobile App, and/or

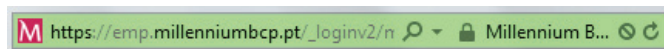
c) Suspects of undue access by third parties to its e-mail address and/or mobile phone, computer, or portable device or mobile phone number by any way whatsoever,

d) Becomes aware of the loss, misplacement, theft, or misappropriation of the mobile phone where the M Empresas App is installed, and/or

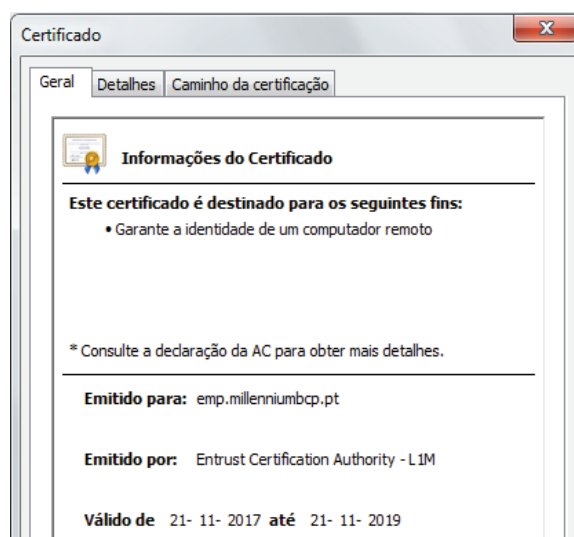
b) Verifies the recording in the account of any non-authorized transaction or the existence of errors and irregularities in the making of transactions, Then, the Client should, immediately, contact the Bank by calling 918272424 / 935222424 / 965992424 (domestic call) or +351210052424 (international call), a permanent client assistance centre – 24/7, 365 days/year, so as to warn the Bank and request the locking/prevention of abuse or fraud against it. The Client should also confirm what happened before the Bank, in writing and within 5 days.

### Additional rules to access the website [www.millenniumbcp.pt](http://www.millenniumbcp.pt):

1. Whenever you access your bank accounts using Millennium bcp Website, make sure that: (i) if the address starts with <https://emp.millenniumbcp.pt/>, (ii) if the address bar is green and (iii) if, at the end of the address bar, a lock is shown followed by "Millennium BCP" as shown:



2. In case of doubt, confirm the origin of the digital certificate - double click on the padlock - and check if it effectively identifies Millennium bcp:



# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

3. The access to the website [www.millenniumbcp.pt](http://www.millenniumbcp.pt) may be made by 2 ways:

- a) Identification of the User Code, password and two (2) random digits of the tax identification document (which will always be the same until login is successful);
- b) Identification of the User Code and three (3) random positions of the Multichannel Access Code, which will always be the same until login is successful.

Therefore, if additional information is requested it is an attempt to commit fraud and you should report it immediately by calling 918272424 / 935222424 / 965992424. From abroad call +351 210 04 24 24. Personal assistance available every business day from 8 a.m. to 2 a.m. (GMT) and on non-business days from 10 a.m. to 24:00 (GMT).

4. While the Client accesses the website [www.millenniumbcp.pt](http://www.millenniumbcp.pt) the Bank never requests the mobile phone number or the installation of software/security programs.

5. Millennium bcp always sends SMS and e-mails with NO links.

6. The Client should never open Millennium bcp's website through links on messages, search engines or even through the option "Favourites". Always type in the complete address [www.millenniumbcp.pt](http://www.millenniumbcp.pt) to avoid accessing untrustworthy pages, very similar to Millennium bcp's website, as well as to avoid the installation of malware in the equipment used to access Millennium bcp's website.

7. Millennium bcp never requests personal and/or confidential data, as for example the Password/Multichannel Access Code, mobile phone number, change of data, etc. by email, SMS or by any other mean.

8. Don't trust e-mails, allegedly sent by Millennium bcp requesting personal and/or confidential data, as the Multichannel Code, the Confirmation Key, the telephone number, etc. Millennium bcp never requests this type of information to its Clients, by e-mail, by SMS or by any other mean.

9. The Client should carefully read the SMS received containing the Authentication Codes since the transaction data are identified in the text message. Never give to third parties the Authentication Codes received via SMS or via token.

10. Don't use obvious Password/Multichannel Access Codes (1234567; 1111111; date of birth; etc) to access the website [www.millenniumbcp.pt](http://www.millenniumbcp.pt). Alter the codes to access Millennium bcp periodically, in

"Other Services» Management of Personal Data: Alter Password/Multichannel Access Code"

11. Define unique Access Codes for the website [www.millenniumbcp.pt](http://www.millenniumbcp.pt) and don't use them on other websites.

12. Never give third parties personal identification data that can be used for certification with the mobile phone operators, or User Codes, Multichannel Access Codes or other codes, namely authorisation codes received by SMS or Token.

13. The Client should also prevent third parties from accessing the equipment used to confirm banking operations as well as their components, such as SIM cards.

14. Should the Client suspect that its access codes have been compromised, it should change them as soon as possible or request that they be blocked using the Bank's phone channel;

15. Millennium bcp will never, under no circumstance, request simultaneously more than 3 digits of the Multichannel Code.

16. The Client should keep its computer(s) protected and should commit, to, namely:

- Install a good anti-virus and keep it constantly updated;

- Use a firewall to filter Internet traffic in and out of the computer;

- Pay attention to the security updates that credible software companies provide and install them according to the instructions given.

- Always use updated versions of browsers and operating systems

- Deactivate the options save the password and browser autofill;

- If the computer is shared with someone else, the Client should beware and always apply basic protection measures: close the browser window or always end each session and delete the cache memory;

- The Client should not open e-mails with an unknown origin and especially should not click on or open attachments or links appearing in those messages;

- The Client should not open files sent by unknown senders;

- The Client should keep himself/herself up-to-date on general safety concerning the use of internet.

17. Always read the Bank's newsletters and the information we provide you on security at [www.millenniumbcp.pt](http://www.millenniumbcp.pt). Please feel free to suggest any security issue you would like to read about on our newsletter. Whenever the Client has any doubts or if it needs

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

further information, please e-mail us to [empresas@millenniumbcp.pt](mailto:empresas@millenniumbcp.pt) or call us on 918 504 504 • 930 504 504 • 961 504 126 (domestic call) or (+351) 21 004 24 24 (internacional call). Personal assistance available every business day from 8 a.m. to 2 a.m. (GMT) and on non-business days from 10 a.m. to 24:00 (GMT).

### Additional Rules to access the Contact Centre service

1. The Bank's phone service for:

a) Support for Company's users is available by calling 918 504 504 • 930 504 504 • 961 504 126 (domestic call) or (+351) 21 004 24 24 (internacional call). The service is personalized and the User Code and/or the Tax Identification Number (TIN) of the Company / ENI are requested;

b) Support for Company's users is available by calling 918 504 504 • 930 504 504 • 961 504 126 (domestic call) or (+351) 21 004 24 24 (internacional call). The service is personalized, and you will be asked to enter your current account number and 3 random positions of the Multichannel Access Code.

2. To carry out some transactions or to change personal data, additional security data (personal or related to the Bank) may be requested.

### Additional rules of access to Mobile Service App

#### 1. The Client should:

a) Activate a form of automatically blocking its mobile equipment and of unblocking it by means of a secret code or biometric data of the User;

b) Protect its smartphone/tablet with a good antivirus, keeping the same always updated and operational.

c) Pay attention to the security updates that credible software companies provide and install them according to the instructions given.

d) Deactivate the option for the installation of apps with unknown origin in the security settings of your equipment;

e) Always resort to the official websites /stores when needing to install any app and be cautious before making the download of an app, read the opinion from other users and verify which tools and permissions the Client will have to give access to in his/her equipment (ex: reading and sending of sms, access to contacts, location). It is crucial that the Client pays attention to the permissions it grants to the apps it installs in its mobile equipment;

f) When using the e-mail in its mobile device the Client must certify that it never accesses messages that the Client does not recognise, mostly attachments or links appearing in those messages. In case the Client receives any suspicious e-mail allegedly sent by the Bank, the Client should not open the same and report the fact to the Bank by calling 918272424 / 935222424 / 965992424 (domestic call) or +351210052424 (international call), a permanent client assistance centre – 24/7, 365 days/year, so as to warn the Bank.

g) The Client must bear in mind that Millennium bcp never sends e-mails and SMS with links.

h) The Client must bear in mind that free Wi-Fi networks facilitate access by third parties to his/her mobile phone and to its data and communications. The Client should not use public Wi-Fi networks to access the website or mobile channel of the Bank nor to access websites requiring the entering of sensitive information, make online purchases and home-banking. For this type of accesses, use always and only the data network of the mobile equipment;

i) Deactivate the Bluetooth when it does not need it since the mobile phone will be less vulnerable to cyber-attacks.

j) Keep the smartphone/tablet physically safe and under constant surveillance.

2. The apps of Millennium bcp to be installed and used in mobile phones are available for Apple and Android TM devices.

3. Install the apps through the brand's official web stores (Apple Store and Play Store). Never do so using links provided to you by third parties, namely by e-mail or by SMS.

#### 3. M Empresas App Registration

After installing the M Empresas App, define the Security PIN, composed of 4 numbers and do not use it in other Apps. Afterwards, enter the User Code and request the sending of the SMS Code, indispensable for the registration of the App; enter, as usual, the three (3) random positions of the Multichannel Access Code or your password to validate the remittance of the SMS. Finally, enter the code you received by SMS and validate with more three random positions of the Multichannel Code or your password.

Millennium bcp will never, under no circumstance, request simultaneously more than 3 digits of your Multichannel Code.

#### 4. Access to the M Empresas App:

4.1. The login to the M Empresas App is made using a 4-digit PIN code defined during the registry;



# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

4.2. As an alternative to the use of a PIN, you can login to the Millennium APP using fingerprint or facial recognition (FaceID or Touch ID), if the device provides these technologies. In the login page you will always have the possibility of accessing using the fingerprint, facial recognition or through the PIN. To activate/deactivate access to the M Empresas App through Touch ID or Face ID just go to "Settings".

4.3. When turning on the Touch/Face ID on the M Empresas App, the User should:

a. Ensure that the biometric data (Fingerprint/Face Recognition), recorded on personal mobile device are yours alone;

b. Inform the Bank whenever it finds that its Touch/Face ID authentication device was compromised, authorizing the Bank to immediately block access to the channel until the situation is solved.

c. Beware that the mobile device's existing fingerprint/face recognition authentication module is not property or provided by the Bank, therefore the Bank cannot guarantee that access using this means of authentication is secure, nor can it be held liable for an eventual malfunction or inherent losses arising from the use of this form of authentication.

5. For the making and confirmation of transactions, M Empresas App will never ask, simultaneously, more than 3 digits of the Multichannel Access Code or Password to confirm transactions. Therefore, if additional information is requested it is an attempt to commit fraud and you should report it by calling 918272424 / 935222424 / 965992424. From abroad call +351 210 04 24 24.

### Risks

Failure to comply with the recommendations on the use of distance communication means issued above may lead to the following risks for the users:

- Third parties may gain access to personal and confidential data;
- Third parties may execute transactions using the assets in the account and generate financial losses.

### ANNEX 2 – OPEN BANKING

1. It is up to the client to assess if he/she wishes to share or not his/her banking data. Open Banking affords the client the possibility to share with third parties balances and transactions of accounts held at the Bank but only if the Client gives his/her express consent.

2. If the client considers suitable that certain insti-

tutions or payment service providers, without any contractual connection with the Bank (third parties payment services providers - TPPs) have electronic access to the payment account balance held at the Bank, as well as to other financial information of the account, or start using the account to make payments, the client may contract with these institutions or operators some of the following Open Banking services:

- Payment Initiation Services;
- Account Information Services;
- Balance Confirmation Services.

The payment Initiation Services allow for a TPP to set up a payment order in the account which the client holds at the Bank (ex. an online payment directly in the client's account to the TPP account).

The information Services on the accounts allow a TPP to gather in its website, financial information from several accounts, including balances and transactions of the account the Client holds at the Bank (financial institutions or entities that run price comparison sites will be among the companies that provide this type of service).

Balance confirmation services allow a TPP issuing card-based payment instruments, at the time the Client makes a card payment, to confirm that the account held with the Bank has enough balance to make the payment.

The possibility for a TPP to provide the services mentioned above, requires that the account held at the Bank is accessible in the digital channels of the Bank and consequently, the prior subscription by the Client to the current Agreement for the Use of Remote Communications Channels.

The Bank is obliged to make the IBAN of the account held by the client at the bank available to the TPP and, depending on the case, the respective balance or the balance and transactions, or to accept the payment operation initiated by that party, and the TPP does not have to identify the Client nor to make proof of the contract signed with him/her to provide Open Banking services and have direct access the Bank.

3. It is the Client's responsibility, once redirected to the Millennium bcp website/app, to confirm the authorisation given to a TPP to provide certain Open Banking services and have direct access to the Bank, and he/she should to that effect, at [www.millennumbcp.pt](http://www.millennumbcp.pt), correctly introduce the User Code, three random positions of the Multichannel Access Code and an Authentication Code sent by SMS to the phone number registered at the Bank or obtained viaToken or, in the M Empresas App,

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

to correctly introduce the Security PIN made up of four numbers and an Authentication Code sent by SMS to the phone number registered at the Bank. Therefore, if additional information is requested, it is an attempt to commit fraud and the same should be reported by calling 918272424 / 935222424 / 965992424. From abroad call +351 210 05 24 24.

4. The User Code, the Password/Multichannel Access Code and the PIN, indicated in ANNEX 1 - RISKS AND SAFETY RULES of these General Conditions, are personal, confidential and not transferable authentication data and therefore the client cannot allow their use by third parties, using them in a strict and exclusively personal manner.

5. Before deciding to share with third parties the balances and transaction of the accounts held with the Bank, the Client must take the necessary steps to confirm that the TPP is a legitimate entity, namely whether it is a registered entity with Banco de Portugal or the National Competent Authority of the country of origin.

6. It is the TPP's obligation to provide clear and objective information about its identity and contact details, purpose and basis for the processing of information concerning the Client, the recipients of the data if there are any, the fact that it intends to transfer data to a third country, if that is the case.

7. The Client must take into consideration that if he/she decides to give consent to TPPs to access bank data and if, in addition, confirms in the Millennium bcp website/app the authorisation given to a TPP to provide a certain Open Banking service and have direct access to the Bank, the Bank cannot guarantee the way or the purpose in which that information will be used by it, and because it is a payment Initiation Service, the transaction is therefore authorised, and the consent given for its execution cannot be cancelled. Notwithstanding, after the client's consent, under the terms mentioned above, and having had access to bank data that concerns it, the TPP is solely responsible for the security of the data thus obtained.

8. The client should bear in mind that he/she can manage and cancel the authorisations for Open Banking provision of services given to the TPPs at the website/Millennium bcp app, by accessing the Area M toolbar at [www.millenniumbcp.pt](http://www.millenniumbcp.pt). The Client can also call the Millennium bcp Helpline.

9. In any event, under the law, the Bank has the prerogative to refuse access by a TPP to the Client's bank details if it considers that there is a risk of fraud.

## E - CREDIT GENERAL CONDITIONS

### **Clause 1: Scope**

These General Conditions apply to the granting of credit by the Bank, specifically through discounting bills, loans, current accounts, warranties, guarantees, sureties, opening and negotiating credits, discounting documentary remittances, external credit, financial leasing operations or long term rental, unless others have been agreed under a specific agreement.

### **Clause 2: Approval of credit proposals**

The granting of any of the credit lines referred to above depends on approval of the Bank of the respective proposals and its subsequent credit on account constitutes sufficient proof of their respective attribution.

### **Clause 3: Purpose of the loan**

The Customer pledges to use the borrowed funds exclusively for the purpose agreed. Non-compliance with this condition may cause the debt to be due entirely and immediately and entitles the Bank to demand its immediate repayment.

### **Clause 4: Supervening Amendments**

1. The Bank may unilaterally amend the conditions applicable to the credit operations without specific duration in relation to the consideration due to it in interests and/or defined margin or spread and/or fees.

2. In credit operations with a determined duration, the alteration unilaterally made by the Bank of the conditions foreseen in the previous number can only take place if any of the following circumstances occurs:

- a) If the Customer fails to timely comply with any pecuniary obligation, resulting from any other agreement already signed or to be signed with the Bank;
- b) If there are registrations of past-due loans (default) in the name of the Customer at the Central Credit Register of Banco de Portugal reported by other participating entities other than this Bank;
- c) If a cheque or cheques of the Customer is/are returned due to insufficient funds; if he/she is prevented from using cheques or if he/she fails to comply with any payment obligation(s) that he/she is obliged to meet;
- d) If the Customer fails to duly comply with any obligation whatsoever, established in any act or

# Demand Deposit - Natural Persons

## General Conditions

**Millennium**  
bcp

promissory or definitive agreement for the provision of real or personal guarantee for this loan, signed or to be signed or any obligation arising from such provision;

e) If any movable or immovable asset(s) or credit right(s) (including bank account balances) of the Customer is/are seized, pledged or in any other way distrained by order of a court; or

f) If there is/are supervening market changes(s) in accordance with the provisos of number 7 of this clause.

3. In credit operations with a determined duration, it is herein expressly agreed that the Bank may unilaterally amend the conditions applicable to fees foreseen, one or more times, in case and as much as the national inflation rises (average variation of the last 12 months), as disclosed every year by INE (Portuguese institute for statistics), and always up to the maximum limit defined in the Bank's pricing for the fee object of the amendment.

4. For purposes of the provisos of the previous numbers, the Bank must report to the Client, via prior written notice, the change(s) to apply to the contract, indicating the new interest rate and/or margin or spread, or fees applicable, the term and the way to exercise the right to terminate the contract and the date when the alteration produces effects and also, concerning credit operations with a determined duration, the reason(s) underlying the decision to alter the contract, in accordance with the following numbers of this clause.

5. In this case, within ninety calendar days counting from the date of the notice, the Client may terminate the agreement due to these changes and should then immediately make the early repayment of the full loan outstanding by the end of that same period, without penalty.

6. The amendments notified by the Bank as per nr. 4 shall be to be deemed permanently accepted if the Customer does not terminate the agreement within the period set out in nr. 5 and shall be applied and due as of the beginning of the interest-bearing period immediately following the end of the stipulated period for termination.

7. For the purposes specified herein, the circumstances below are considered supervening market changes:

a) If the cost or spread for obtaining funds by the Bank from the relevant market for operations with a similar time limit exceed the cost or spread applicable at the time the credit operation or the interest rate or spread applicable thereto is concluded; and/or

b) If the index rate herein established no longer exists or the Bank considers that it no longer is significant (in which case it will be replaced by the Bank under the terms of this clause, being the Bank bound to choose as index rate any other rate available in the market that is as significant as the index rate established in the Agreement); and/or

c) If the Bank has to constitute reserves or mandatory deposits, based on the amount of loans to its Customers, or if there is an increase in the values for provisions or credit impairment, or in cash reserves, or if the solvency ratio registers a bad performance or if credit costs rise pursuant to any law, regulation or decision made by an official entity, that enters into force in Portugal, whether it is new or changes the regulations presently in effect.

8. The contractual alterations that may be unilaterally operated and implemented in accordance with the provisions of no. 2 and 3 of this clause will remain in force as long as the specific modified circumstances that gave rise to them subsist. Therefore, if and when the facts that justified the unilateral amendment cease to exist and the initial market situation is restored and all the circumstances that originated said amendment to the agreement cease to exist, the Bank will inform the Customer, in writing, of the end of the agreement amendment in question. In this case, as of the beginning of the interest period immediately following the remittance of the written notice, the remuneration conditions in effect immediately prior to the unilateral amendment mentioned above, and that were modified for the purpose thereof, shall apply.

### Clause 5: Remuneration

1. Unless otherwise agreed in a specific agreement, the compensatory interest applicable to the credit operations shall be set by the Bank according to the nature, period and risk of the operation, being adjustable by simple decision of the Bank and communicated under the legal and contractual terms stipulated.

2. In credit operations with a variable rate indexed to reference rates if the application of the contractual rules results in a negative index interest rate, it is deemed that it will correspond to 0% (zero per cent), being the applicable interest rate determined by adding the defined spread to this value.

### Clause 6: Renewal or extension of the term of the operations

In cases where, upon acceptance by the Bank,



# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

an amendment, extension or renewal of the term of operations occurs, the overall time frame corresponding to the entire period since the beginning of operation up to maturity shall be used for purposes of determining the interest rate applicable. Therefore, and unless otherwise agreed, the rate corresponding to the overall period shall apply from the beginning of the operation, retroactively covering the differential between the interest rate corresponding to the total period and the rate corresponding to the initial period.

### Clause 7: Default

In case of default, the borrower undertakes to pay, besides all other charges, default interests on the respective amount while the loan is past due or in default, computed using the interest rate applicable to the operation and in effect on the date the loan is past due, plus the maximum annual surcharge permitted by law, presently three percent. The Bank may, at any moment, add the regular interests due and unpaid, for at least one month, to the outstanding principal, even if in default. The default interest foreseen in number one will also be charged on the regular interests.

### Clause 8: Termination of the credit agreement

1. Failure to fully satisfy any financial instalment payable as a result of a credit operation shall entitle the Bank to terminate either the agreement in which the default occurred or any other agreements relating to credit operations in force between the parties, due to the relationship of trust upon which they are all based having been jeopardised.
2. The Bank may likewise dissolve agreements relating to credit operations when the Customer is in default with the State, Social Security, employees or when it is the subject of execution proceedings.

### Clause 9: Imputation of compliance

Any partial payment of a credit operation shall be attributed successively expenses, charges, interest and capital, unless the Bank otherwise accepts a written proposal.

### Clause 10: Collateral Promissory Notes

The Bank is expressly authorised to complete any collateral promissory note undersigned by the Customer, affixing the respective amount up to the liability limit assumed with the Bank in Euros or in foreign currency, coming from bank guarantees or to be provided by the Bank at its request, documented credits, foreign exchange spot or term operations of any kind, financial leasing operations

or long-term rental, credit facilities in the form of current accounts, promissory notes, bills and their discounts, guarantees on securities, debits as a result of using any credit cards or debit cards, and loans granted by permission of the use of overdrafts on demand deposit accounts, plus all charges with stamp duty on securities and interest accrued and unpaid, the maturity date and place of payment.

### Clause 11: Discount of bills

1. When bills or other credit instruments are presented for discount, the Customer authorises the debit of his/her account by the amount of the instrument, as well as any related expenses and interest, if the respective payment is not obtained by the acceptor or principal debtor.
2. The Bank may cancel the credit on account arising from the discount of bills, when it is subsequently revealed that they suffer from a defect affecting the validity of the obligations of any of the signatories.

### Clause 12: Debit authorization

In order to completely or partly settle the liabilities, the Bank may, without prior notice, debit any demand deposit account of which the borrower(s) is/are holder(s) or become(s) holder to pay any debts for which the same are liable to the Bank.

### Clause 13: Loss or delay not attributable to the Bank

The Bank shall not be responsible for any losses or delays in the circulation, transmission or collection of items discounted or received for collection, provided that they are not payable from their funds and/or whenever such events occur for reasons not attributable to the Bank itself.

### Clause 14: Formalisation of the credit transactions

1. The Bank shall be exonerated from carrying out credit transactions that are not submitted for formalisation within a maximum period of sixty days from their approval, or within a period of thirty days if the conditions are not indexed, unless another period has been expressly agreed.
2. Considering that for the formalization of credit operations, it is necessary to present the original documents, if these are issued by third parties, using electronic means, electronic or digital signature or electronic seal, the electronic means or electronic keys that allow verification of the certification of their authenticity must be made available by the Customer to the Bank, in accordance with the requirements of the Regulation (EU) No. 910/2014

# Demand Deposit - Natural Persons

## General Conditions

Millennium  
bcp

of the European Parliament and of the Council, of July 23, 2014, and Decree Law No. 12/2021, of February 9, so that the same may be accepted.

### Clause 15: Refusal of further disbursement of funds

The Bank may withhold further disbursements of funds to which it is contractually bound when it demonstrates that there have been abnormal changes in circumstances that increase the credit risks upon which the decision to grant the credit was based.

### Clause 16: Credit assignment

1. The Bank may assign to third parties credits that it holds over its Customers, as well as any related collateral guarantees.
2. For purposes of the selection of the assignees of the credit portfolios and under specific confidentiality agreements, the Bank is hereby authorised to communicate to the candidates the personal data regarding the identification of the Customer and the characteristics of the respective credits.

### Clause 17: Venue

To judge all issues arising from these General Credit Conditions, the courts of Lisbon, Oporto and the domicile of the Customer in Portugal are established as component courts, with the express renunciation of any other.

### Clause 18: Agreed domicile

For the purpose of summons or notification in court proceedings, it is hereby agreed that the Customer's address shall be the one that appears in the demand deposit account linked to credits or liabilities in default that are subject to the legal proceedings.

### Clause 19: Information on risks

With a view to the allocation and use of credit cards, or assessment and decision on credit transactions in which the account holder is a party, the Customer hereby authorises the Bank to access his/her/its personal data from Banco de Portugal Central Credit Register, as well as information from any other credit institution or company that specialises in credit risk. Of the personal data that is obtained, the Bank will process it in accordance with the applicable legal and regulatory provisions, in accordance with the legal and regulatory provisions applicable to the protection and processing of personal data, as set out in clause 20 of Chapter A of these General Conditions and remaining applicable legislation.

### Clause 20: Communications with the Central Credit Register of Banco de Portugal

1. Under the terms of the applicable legal provisos, the liabilities taken by the Customer under a credit agreement shall be reported to the Central Credit Register (CRC) of Banco de Portugal.
2. Likewise, the liabilities of the guarantor(s), if any, shall be reported to the Central Credit Register (CRC) of Banco de Portugal since the guarantors are, together with the Customer, liable for complying with the duties arising from a loan agreement.
3. Thus, should the Customer default on a loan, the Bank shall inform the guarantor(s) of such default. After the deadline given to the guarantor(s) for the payment to be settled, the Bank shall inform the CRC of the liabilities resulting from the guarantees or avals given pursuant to this agreement.
4. The CRC is a database managed by Banco de Portugal, using information reported by the participants (institutions that grant credit) on the actual or potential liabilities deriving from credit operations, which is associated with a set of services connected with their processing and disclosure.
5. The centralization of credit liabilities consists of the monthly aggregation, per beneficiary, of the information concerning the credit granted by the participants and reported to Banco de Portugal.
6. The database managed by Banco de Portugal contains information of both a positive and negative nature, because all credit liabilities of 50 Euros or more, contracted in the financial system, are reported, regardless of whether they are regular or defaulting.
7. The Customer is entitled to make a written request to Banco de Portugal to know the respective information recorded in the CRC.
8. Should they find errors, omissions or information that is not up-to-date in the records that the Bank conveyed to Banco de Portugal, they must address directly to the Bank a request to correct and/or update the data.

### Clause 21: Amendments

1. The Bank shall give the Customer a thirty-day notice of any amendments introduced to these Credit General Conditions.
2. During the thirty days subsequent to their receipt, the Customer may dissolve any agreements in force that are affected by them on the grounds of such amendments.

### **F - TERM DEPOSITS GENERAL CONDITIONS**

#### **Clause 1: Scope**

1. The General Conditions foreseen in this Chapter are meant to regulate the Customer's access to term deposit terms and conditions.
2. To all circumstances not expressly mentioned or foreseen in this Chapter shall apply the provisos of Chapter A, without damaging the Specific Conditions applicable to each term deposit.
3. The acceptance by the Client of these General Conditions, together with the Specific Conditions of a contract to be established, constitutes a Term Deposit Contract in force between the parties, as per the legal and regulatory requirements in effect.

#### **Clause 2: Balance**

1. When an order is transmitted for the subscription or addition of funds of a Term Deposit by debiting the current account of the Customer, the respective amount will not be deemed as unavailable in the latter before the value date for the subscription or addition, except if otherwise is expressly instructed by the depositor together with the subscription or addition order and the sufficiency of funds in the current account for that effect.
2. For the subscription of the Term Deposit it is indispensable that the current account indicated by the Customer has sufficient funds on the agreed value-date agreed; if the current account does not have sufficient funds on the agreed date, the Bank may refuse to make the Term Deposit.
3. A term deposit may not be renewed at the end of the term, namely if the demand deposit account of the Customer does not maintain a balance above the minimum required at any given time. In this case, the amount of the term deposit shall be credited to the associated demand deposit account.

#### **Clause 3: Maturity**

1. The Term Deposit is demandable and becomes due on the end of its maturity date.
2. On the maturity date, the credit entry in the current deposit account to reimburse the respective amount is made with value-date and becomes available on that same day.

#### **Clause 4: Early withdrawal**

1. The Specific Conditions of each Term Deposit establish if total or partial early withdrawals are allowed, or not and, if allowed, they will describe the respective terms and conditions.

2. The penalties for early withdrawals are the ones indicated in the respective Specific Conditions of the Term Deposit.

3. In case of early withdrawal of the Term Deposit (pursuant to the respective Terms and Conditions) the credit of the amount withdrawn earlier in the associated current account will be made on the date specified in the Term Deposit Specific Conditions or, if that is not regulated therein, up to the working day following the day the request for early withdrawal is received. In any case, the value-date and the date when the funds are available fall on the date the credit is made.

#### **Clause 5: Term deposit without early withdrawal**

Term deposits without early withdrawal can only be demanded at the end of the term set forth when the deposit is made, without possibility of withdrawal during that term.

#### **Clause 6: Interest income**

The credit of the regular interests of the Term Deposit will be made with value-date and availability date up to the next working day following the last day taken into consideration for their computation.

### **G - GENERAL CONDITIONS FOR CURRENT DEPOSITS ACCOUNTS IN FOREIGN CURRENCY**

#### **Single Clause: General regulations**

1. Opening, operating and closing current demand deposit accounts in the currency of a country outside the European Union with the Banco Comercial Português, S.A., hereinafter called the "accounts in foreign currency", shall be subject to the provisos set out in this chapter, to the conditions in the applicable Standardised Information Form, to applicable banking legislation and to the use of banks in general.
2. Accounts in foreign currency can be opened by Customers that have a demand deposit account in Euros with the Bank, hereinafter referred to as "associated demand deposit account".
3. The ownership and operating conditions of foreign currency accounts should coincide with the ownership and operating conditions of the associated current deposits account indicated in the Specific Conditions.
4. Foreign currency accounts can be used by means of credit transfers ordered by the holder(s).
5. Participation in systems that offer foreign currency account transactions via the Internet or by recourse to other technologies may depend on



# Demand Deposit - Natural Persons

## General Conditions



the acceptance of the General Conditions for the Use of Remote Communications Channels set out in Chapter D.

6. Foreign currency accounts cannot be used by means of cheques, debit or credit cards, direct debits or remittance of funds.

7. All matters not ruled herein shall be subject to the provisos of the general conditions applicable to the account opening agreement of the associated demand deposit account, in chapters A to F of this document.

# Demand Deposit - Natural Persons

## General Conditions

**Millennium**  
bcp

### H - PRICE LIST

#### Stock Market Operations - Euronext Lisbon Market

Designation	Channel				Fiscal Regime	
	Branch / Telephone		Conta-Internet		Stamp Duty	VAT
<b>1. Orders on Securities issued by third parties</b> Banking Fee – regardless of the security	Min < €250.000 ≥ €250.000	€12,00 0,45% 0,325%	≤ €10.000 > €10.000	€8,00 0,10%	4%	–
<b>2. Orders on Securities issued by Millennium bcp</b> Banking Fee – regardless of the security	Min < €250.000 ≥ €250.000	€9,00 0,30% 0,25%	≤ €10.000 > €10.000	€8,00 0,10%		
<b>3. Orders on the After Hours Market</b> Banking Fee	Mínimo €25 0,60%				4%	–
<b>Orders not carried out</b> Banking Fee – regardless of the security	€2,00				4%	–

#### Observations

(1) Expired, cancelled and annulled orders. Provided that an order executes only once, even if the remainder lapse or are annulled, there shall be no payment of fees on unexecuted orders.

- Charges on Stock Market Operations are calculated by order and by the sum of the various transactions executed in the same session.

- An order executed in different Stock Market sessions shall be considered as one order per session.

#### Stock Market Operations - PEX Market

Designation	Channel				Fiscal Regime	
	Branch / Telephone		Internet		Stamp Duty	VAT
1. Certificates and Warrants Banking Fee	Min.	€8,00	Min.	€8,00	4%	—
	0,20%		0,10%			
2. Funds and Bonds Banking Fee	Min.	€10,00	Min.	€6,00	4%	—
	0,20%		0,10%			
3. Orders not carried out <sup>(1)</sup> Banking Fee	€2,00				4%	—

#### Observations

(1) Expired, cancelled and annulled orders. Provided that an order executes only once, even if the remainder lapse or are annulled, there shall be no payment of fees on unexecuted orders.

- Charges on Stock Market Operations are calculated by order and by the sum of the various transactions executed in the same session.

- An order executed in different Stock Market sessions shall be considered as one order per session.

# Demand Deposit - Natural Persons

## General Conditions

### Stock Market Operations - Foreign Markets

Designation	Channel				Tax Regime		Minimum	
	Branch Account / Telephone		Internet Account		Stamp Duty	VAT	Branch Account / Telephone	Internet
1. Bank Fee	Minimum*	€35,00	<= €10.000	€20,00	4%	–	€36,40	€20,80
1.1. General	< €50.000	0,60%	> €10.000	0,20%				
	>= €50.000	0,50%						
1.2. Amesterdam and Brussels	Minimum*	€35,00	<= €10.000	€15,00				€15,60
	< €50.000	0,60%	> €10.000	0,15%				
	>= €50.000	0,50%						
1.3. Stock Market Paris	Minimum*	€35,00	<= €10.000	€20,00				€20,80
	< €50.000	0,60%	> €10.000	0,25%				
	>= €50.000	0,50%						

### Observations

\* or equivalent amount

- An order executed in different Stock Market sessions shall be considered as one order per session.

### Off-market Operations

Designation	Channel				Fiscal Regime	
	Branch / Telephone		Internet		Stamp Duty	VAT
1. Listed securities	Min.	€25,00	Min.	€25,00	4%	–
1.1. Banking fee – Shares and other Securities	0,60%		0,60%			
1.2. Banking fee – Treasury Bonds (TB)	0,016%		0,016%			
2. Unlisted securities	Min.	€15,00	Min.	€15,00	4%	–
2.1. Banking fee – Shares and other Securities	0,60%		0,60%			
2.2. Banking fee – TB	0,016%		0,016%			

### Observations

- Transactions involving Millennium bcp securities are subject to a 50% reduction in bank fee.



# Demand Deposit - Natural Persons

## General Conditions



### Transfer of Securities

Designation	Channel	Fiscal Regime	
	Branch / Telephone / Internet	Stamp Duty	VAT
<b>1. Transfer from another Financial Institution (OIF) *</b>			
1.1. Securities included in the CVM – Central Valores Mobiliários Central Securities Depository)	–	–	–
<b>2. Transfers to OIF *</b>			
2.1. Securities included in the CVM	€25,00	–	23%
Banking fee per order **			
2.2. Securities not included in the CVM	€7,50	–	23%
Banking fee per order **			
<b>3. Internal Transfer *</b>			
Banking fee per order **	€7,50	–	23%

### Observations

\* When there is a change of ownership, the Off-Market Operations prices shall apply.

\*\* Order: By Order, a transfer request made by a Customer on the same day is understood, regardless of the quantity of different securities to be transferred.

- In the case of Internal Transfer without a change of ownership, Millennium bcp securities are subject to a 50% reduction in bank fees.

# Demand Deposit - Natural Persons

## General Conditions



### Corporate Actions - Subscription of securities

Designation	Channel				Fiscal Regime	
	Branch / Telephone		Internet		Stamp Duty	VAT
	Integrated with the CVM		Non Integrated with the CVM			
<b>1. Public Offerings (Sale, Exchange, Subscription, Takeover)</b>						
Banking fee – on the amount of the issue	(1)		(2)		4%	–
<b>2. Subscription by Preference Reserve *</b>	Min.	€3,75	Min.	€5,00	4%	–
Banking fee – on the amount of the issue	0,25%		0,30%		4%	–
<b>3. Subscription by Incorporation of Reserves *</b>	Min.	€3,75	Min.	€5,00	4%	–
Banking fee – on the amount of the issue	0,25%		0,25%		4%	–

### Observations

(1) - Corresponds to the values expressed in Market Operations - Euronext Market Lisbon (page 14)

(2) - Corresponds to the values expressed in Market Operations - Foreign Markets or Off-Market Operations (page 14)

\* Bank fee may not be above 20% of the subscription value and/or the nominal value of the subscribed securities.

- Capital Pooling, Division and Reduction operations are subject to the Subscription by Incorporation of Reserves prices, this fee being calculated on the nominal value of the securities to be received.

- Millennium bcp securities are subject to a 50% reduction in bank fees.

# Demand Deposit - Natural Persons

## General Conditions



### Custody of Securities

Designation	Channel				Fiscal Regime	
	Branch / Telephone		Internet		Stamp Duty	VAT
<b>1. Securities included in the CVM</b> Single quarterly fee	€9,00		€7,50		–	23%
<b>2. Securities not included in the CVM</b> Single quarterly fee	<=100	€12,50	<=100	€10,00	–	23%
	>100<=10.000	€25,00	>100<=10.000	€20,00		
	>10.000<=100.000	€50,00	>10.000	€30,00		
	>100.000	€100,00				
<b>3. Exemptions from custodian fees</b>	<ul style="list-style-type: none"> <li>- Securities issued by Millennium bcp</li> <li>- Securities classified as exempt</li> <li>- Shares from sports companies (SAD - Sociedades Anónimas Desportivas)</li> <li>- Other</li> </ul>					

### Observations

- The Custody of Securities fee is charged on each Demand Deposit Account that aggregates securities accounts in existence on the last day of each quarter, taking into consideration total securities.

### Certifications

Designation	Channel	Fiscal Regime	
	Branch / Telephone / Internet	Stamp Duty	VAT
<b>1. General Certificates</b>	€15,00	–	23%
<b>2. Certificates for the General Meetings of Millennium bcp Companies</b>	€7,50	–	23%
<b>3. General Certificates requested by Millennium bcp Companies</b>	–	–	–



# Demand Deposit - Natural Persons

## General Conditions



### Payment of Refund and Returns - Domestic and Foreign Securities

Designation	Channel		Fiscal Regime	
	Branch / Telephone	Internet	Stamp Duty	VAT
	Refunds	Returns		
<b>1. Securities included in the CVM</b>	0,35%	2,40%	–	0%
<b>2. Domestic securities not included in the CVM</b>	0,30%	2,50%	–	23%
<b>3. Securities included in foreign Central Securities Depositories</b>	0,30%	2,50%	–	23%

### Observations

- The payment of returns on Millennium bcp securities are subject to a 50% reduction in bank fees.

### Withdrawal of Securities

Designation	Channel	Fiscal Regime	
	Branch / Telephone / Internet	Stamp Duty	VAT
<b>1. Securities included in the CVM</b> Fee - Per financial instrument	€7,50	–	23%
<b>1.1. Fixed price for each withdrawal</b>	In addition to the table €2,50 for each financial instrument		
<b>1.2. Specific withdrawal</b>	The price is triple the normal Iwithdraw		
<b>2. Domestic securities not included in the CVM</b> Banking fee - Per financial instrument	€7,50	–	23%

### Observations

- Securities in defunct businesses are exempt from withdrawal fees
- Deposits of securities integrated within the CVM are exempt of fees.
- Millennium bcp securities are subject to a 50% reduction in bank fees.

BANCO COMERCIAL PORTUGUÊS, S.A., with registered office at Praça D. João I, 28, in Oporto, having a share capital of 3,000,000,000.00 de Euros, registered at the Commercial Registry Office of Oporto with the single commercial registration and TIN 501 525 882. Website: www.millenniumbcp.pt. Credit Institution registered in the special registry of Banco de Portugal under nr. 33. Financial Intermediary registered in the Portuguese Stock Market Regulator (Comissão de Valores Mobiliários) under nr. 105. Insurance agent, registered under nr. 419527602, with the Insurance and Pension Funds Supervision Authority - Registration Date: 21/01/2019. Authorization for the brokerage distribution of the life and non-life insurance. For information and further registration details, please consult: www.asf.com.pt. The Insurance Intermediary is not authorized to sign insurance contracts on behalf of the Insurer or receive any insurance premiums payable to the Insurer. The Insurance Intermediary does not assume liability regarding any risks covered by the insurance contract, which shall be fully assumed by the Insurer.

# Demand Deposit - Natural Persons

## General Conditions



### Postage and Handling

Designation	Channel		Fiscal Regime	
	Branch / Telephone	Internet	Stamp Duty	VAT
1. Postage	€0,40	—	—	—
2. Handling costs	€1,05	—	—	23%

### Observations

- Postage and Handling Expenses apply to all orders (whether executed or not) of the branch or telephone channels, with the exception of Accounts that use Digital Withdrawal Notices. Internet channel exempt.

### Note:

Information related to any fees received by the Bank in pecuniary compensation that the financial intermediary receives shall be provided upon request to the Customer by email or letter, this request being forwarded to the Compliance Office, which shall reply within 5 working days.

# Demand Deposit - Natural Persons

## General Conditions

### b) Means of Payment Prices

#### TRANSFERS

##### 1. Transfer orders

	Brackets	Channel for receiving transfer orders						Other conditions
		Branch	Phone		Internet and Mobile Banking	ATM	ATS (Internal Network)	
			with operator	without operator				
1. Internal / Domestic Transfers - Ordered in Euros								
1.1 - To an account of the same Credit Institution								
- with the same transferor and beneficiary								
Intrabank Credit Transfer One-off or future date	Any amount	1,70€	1,70€	Free	Free	Free	Free	
Intrabank Permanent Order Permanent		1,20€	1,20€	Free	Free	n/a	n/a	
- with different transferor and beneficiary								
Intrabank Credit Transfer One-off or future date	Any amount	1,70€	1,70€	Free	Free	Free	Free	
Intrabank Permanent Order Permanent		1,20€	1,20€	Free	Free	n/a	n/a	
1.2 - To an account with another Credit Institution								
- Standard								
- With IBAN/NIB (bank identification number)								
SEPA + Credit Transfer One-off or future date	Up to 100,000.00 Euros	6,50€	6,50€	1,20€	1,20€	Free	Free	Note (1)
	100,000.01 Euros or more	32,50€	32,50€	20,00€	20,00€	n/a	n/a	
Permanent Order SEPA + Permanent	Up to 100,000.00 Euros	5,00€	5,00€	0,90€	0,90€	n/a	n/a	Note (1)
	100,000.01 Euros or more	32,50€	32,50€	20,00€	20,00€	n/a	n/a	



# Demand Deposit - Natural Persons

## General Conditions

### 1. Transfer orders (cont.)

	Brackets	Channel for receiving transfer orders						Other conditions
		Branch	Phone		Internet and Mobile Banking	ATM	ATS (Internal Network)	
			with operator	without operator				
- Without IBAN								
One-off or future date and permanent	Any amount	32,50€				n/a	n/a	
- Urgent								
With IBAN	Any amount	Additional charge of 25.00€ to the order fee				n/a	n/a	
Without IBAN	Any amount	Additional charge of 25.00€ to the standard order fee				n/a	n/a	
- Instant Transfers								
One off	Up to 100,000.00 Euros	n/a	n/a	n/a	1,70€	n/a	n/a	
1.3 - MB WAY Transfers - Mobile Banking - APP Millennium								
- With debit card	Up to 2.000,00€	n/a	n/a	n/a	0,10 %	n/a	n/a	Limites and Exemptions Note (2)
- With credit card		n/a	n/a	n/a	0,20 %	n/a	n/a	
1.4 - MB WAY Transfers - Mobile Banking- APP MB WAY								
- With debit card	Up to 2.000,00€	n/a	n/a	n/a	0,20 %	n/a	n/a	Limites and Exemptions Note (2)
- With credit card		n/a	n/a	n/a	0,30 %	n/a	n/a	
Plus Tax Plus 4% Stamp Tax								

# Demand Deposit - Natural Persons

## General Conditions



### 1. Transfer orders (cont.)

	Brackets	Channel for receiving transfer orders			Other conditions
		Branch	Phone with Operator	Internet and Mobile Banking	
<b><u>2. Cross-border / International Transfers - Ordered</u></b>					
<b>2.1 - To a foreign account</b>					
<b>2.1.1 -SEPA Countries and Currencies within the scope of Regulation (UE) No. 2021/1230 (Euro, Swedish Krona and Romanian Leu)</b>					
- Standard					
- With IBAN					
<b>SEPA + Credit Transfer</b> One-off or future date, by account debit	Up to 100,000.00 Euros	6,50€	6,50€	1,20€	Note (1)
	100,000.01 Euros or more	32,50€	32,50€	20,00€	
<b>SEPA + Permanent order</b> Permanent, by debit in the account	Up to 100,000.00 Euros	5,00€	5,00€	0,90€	Note (1)
	100,000.01 Euros or more	32,50€	32,50€	20,00€	
- Without IBAN					
One-off, Future Date and Standing by debit from the account	Any amount	32,50€			
- Urgent					
With IBAN, by account debit	Any amount	Additional charge of 25.00€ to the order fee			Note (3)
Without IBAN, by account debit	Any amount	Additional charge of 25.00€ to the order fee			
- Instant Transfers					
One off	Up to 100,000.00 Euros	n/a	n/a	1,70€	

# Demand Deposit - Natural Persons

## General Conditions

### 1. Transfer orders (cont.)

	Brackets	Channel for receiving transfer orders			Other conditions
		Branch	Phone with Operator	Internet and Mobile Banking	
2.1.2 - Non-SEPA Countries or Currencies not encompassed by Regulation (UE) No. 2021/1230					
- Standard					
Non SEPA + Credit transfer With BIN and IBAN, by debit from the account	Any amount	0.30% between 24.04€ min. and 120.19€ max.	0.30% between 24.04€ min. and 120.19€ max.	0.25% between 4.99€ min. and 120.19€ max.	Note (4)
Without BIC and IBAN, by account debit hier	Any amount	0.30% between 57.69€ min. and 173.08€ max.			
- Urgent					
With or without BIC and IBAN, by debit from the account	Any amount	Additional charge of 30.00€ to the order fee			Note (5)
2.2 To Banks of Group Banco Comercial Português, outside Portugal [Note (6)]					
- SEPA Countries and Currencies within the scope of Regulation (UE) No. 2021/1230 (Euro, Swedish Krona and Romanian Leu)					
- With IBAN	100,000.01 Euros or more	19,23 €	19,23 €	9,62 €	Note (7)
- Non-SEPA Countries or Currencies not encompassed by Regulation (UE) No. 2021/1230					
- With BIC	Any amount	0.30% between 24.04€ min. and 120.19€ max.	0.30% between 24.04€ min. and 120.19€ max.	9,62 €	Note (7)
Plus Tax	Plus 4% Stamp Tax				



# Demand Deposit - Natural Persons

## General Conditions



### 1. Transfer orders (cont.)

	Brackets	Channel for receiving transfer orders			Other conditions
		Branch	Phone with Operator	Internet and Mobile Banking	
3. Internal / Domestic and Cross-border / International Transfers					
3.1 - Transfers in Multi-Currency or Foreign Currency Accounts					
3.1.1 - To an account of the same Credit Institution					
- Currencies within the scope of Regulation (UE) No. 2021/1230 (Euro, Swedish Krona and Romanian Leu)					
- with the same transferor and beneficiary					
	Any amount	1,68 €	1,68 €	Free	
- with different transferor and beneficiary					
	Any amount	1,68 €	1,68 €	Free	
- Currencies not encompassed by Regulation (UE) No. 2021/1230					
- with the same transferor and beneficiary					
	Any amount	1,68 €	1,68 €	1,30 €	
- with different transferor and beneficiary					
	Any amount	1,68 €	1,68 €	1,30 €	
3.1.2 - To an account of another Domestic Credit Institution		The conditions listed in 2.1 apply			
Plus Tax		Plus 4% Stamp Tax			

# Demand Deposit - Natural Persons

## General Conditions

### 1. Transfer orders (cont.)

			Fees		Plus Tax	Other conditions
			%	Euros (Min/Max)		
<b>4. Internal / Domestic Transfers - Received</b>						
<b>4.1 From an account of the same Credit Institution</b>						
- To be credited to the account		-	Free	n/a		
<b>4.2 From an account of another Credit Institution</b>						
- To be credited to the account		-	Free	n/a		
<b>- MB WAY Transfers - Mobile Banking - APP MB WAY</b>						
<b>4.3 - From an account of the same Credit Institution</b>						
- To be credit to the current account or card account		-	Free	n/a	Note (8)	
<b>4.4 - From an account of another Credit Institution</b>						
- To be credited to the current account or card account		-	Free	n/a		
<b>5. Cross-border / International Transfers - Received</b>						
<b>- From a foreign account</b>						
<b>5.1 - SEPA Countries and Currencies within the scope of Regulation (UE) No. 2021/1230 (Euro, Swedish Krona and Romanian Leu)</b>						
Providing BIC and IBAN, by credit to the account	Any amount	Emigrants remittances	-	Free	n/a	
		Other transfers	-	Free	n/a	
Without BIC and IBAN, by credit to the account	Any amount	Emigrants remittances	-	2,40€	Stamp 4%	
		Other transfers	-	17,50€	Stamp 4%	
Without BIC and IBAN, at the cashier	Any amount	Emigrants remittances	-	2,40€	Stamp 4%	
		Other transfers	-	28,85€	Stamp 4%	
<b>5.2 - Non-SEPA Countries or Currencies not encompassed by Regulation (UE) No. 2021/1230</b>						
Providing BIC and IBAN, by credit to the account	Any amount	Emigrants remittances	-	Free	n/a	
		Other transfers	-	19,23€	Stamp 4%	
Without BIC and IBAN, by credit to the account	Any amount	Emigrants remittances	-	2,40€	Stamp 4%	
		Other transfers	-	28,85€	Stamp 4%	
<b>6. Transfers via STR (fast tranfer service)</b>						
Orders Received	Any amount	-	1,68€	Stamp 4%		

# Demand Deposit - Natural Persons

## General Conditions

**Millennium**  
bcp

## 2. Other services with transfers

	Fees		Plus Tax	Other conditions
	%	Euros (Min/Max)		
Internal / Domestic and Cross-border / International Transfers				
1. Supplementary Pricing				
Transfers				
- Orders Issued				
Fee for Expenses incurred by the Transferor - OUR	—	25,00 €	Stamp - 4%	Note (9)
Request to annul/cancel/return an order - not yet issued by the Bank, still in the back office	—	25,00 €	Stamp - 4%	
Request to annul/cancel/return a transfer, already processed, but before reaching the value date	—	50,00 €	Stamp - 4%	
Request to return a transfer after it reached the value date in another Credit Institution	—	75,00 €	Stamp - 4%	
Request to return a transfer already credited to an account of the same credit institution	—	25,00 €	Stamp - 4%	Note (10)
Return of transfer due to wrong NIB / IBAN	—	25,00 €	Stamp - 4%	
Request to alter the transfer - data on the beneficiary or operation details	—	50,00 €	Stamp - 4%	
Request for clarification regarding a transfer	—	35,00 €	Stamp - 4%	
Request to confirm the execution of a transfer	—	25,00 €	Stamp - 4%	
Expenses debited by correspondent institutions	—	—	—	Expenses paid by the Client
- Orders Received				
Request for clarification, changes and returns (per transfer)	—	24,04 €	Stamp - 4%	
2. Telecommunications				
Telecommunications (automated swift)	—	12,50 €	VAT - 23%	
Telex / SWIFT / FAX	—	20,00 €	VAT - 23%	Note (11)

## Legend

SEPA - Single Euro Payments Area (Single Euro Payments Area). It includes the 27 countries of the European Union and overseas European territories - French Guiana, Gibraltar, Guadelupe, Martinique, Mayotte, Réunion, Saint Barthélemy, Saint Martin and Saint Pierre et Miquelon – as well as Andorra, Iceland, Liechtenstein, Monaco, Norway, United Kingdom, Switzerland, San Marino and the Vatican City State.

Regulation (UE) No. 2021/1230 - It includes payment operations in the 27 countries of the European Union and overseas European territories - French Guiana, Gibraltar, Guadelupe, Martinique, Mayotte, Réunion, Saint Barthélemy, Saint Martin and Saint Pierre et Miquelon – as well as Iceland, Liechtenstein and the Norway, carried out in Euros and in Swedish Kronor and Romanian Lei.



# Demand Deposit - Natural Persons

## General Conditions



EU countries: Austria, Belgium, Bulgaria, Croatia, Czech Republic, Cyprus, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Italy, Ireland, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden.

**General Notes** SEPA transfers are transfers made in Euros for SEPA countries, stating the beneficiary's IBAN and SHA expenses (divided between the transferor and the beneficiary);

The Customer is responsible for providing all the data required to correctly process the payment orders;

If the IBAN is incorrect, the Customer shall bear a posteriori all the additional costs charged for the same transaction without BIC or IBAN (depending on the destination/transfer currency); Operations made through the Phone, Internet and SelfBanking Devices (ATMs and Internal Network ATMs) have, for security reasons, maximum daily amounts, which may be lower than the amounts in the pricing table.

18% VAT rate in the Autonomous Region of Azores and 22% in the Autonomous Region of Madeira.

**Note (1)** - Exemption for accounts that have the following Integrated Solutions: Prestige Programme, Direct Prestige Programme, Portugal Prestige, Frequent Client and Millennium GO! As long as they are made in the following channels: Telephone without operator; Online (Website) and Mobile Banking.

**Note (2)** - MB WAY transfers, a service available only in the Mobile Banking channel, are limited to a maximum amount per transfer of € 2.000,00 and a maximum monthly amount of € 5.000,00 (from day 1 to the last day of the month).

- Exempt from fee transfers which do not exceed a limit of:

- 30 euros per transaction, or
- 150 euros transferred over the period of one month, or
- 25 transfers made within one month.

- Exemption for accounts that have the following Integrated Solutions: Programa Prestige, Programa Prestige Direto, Portugal Prestige, Cliente Frequente, Cliente Frequente Light, Mais Portugal or Millennium GO!, as long as they are made through APP Millennium.

- Exemption for senders aged 23 years old or under, as long as they are made through APP Millennium.

**Note (3)** - To be credited on the same day, subject to verifying the possibility of executing the operation.

**Note (4)** - This fee incurs additional charges for communications (vide item 2. Telecommunications under subsection 5.2. Other services with transfers)

- To ensure that transfers are considered STP (automatically processed), it is necessary to:

a) For USD transfers to the United States, provide BIC/SWIFT (or Fedwire + Bank name in full) + Account Number;

b) For GBP transfers to the United Kingdom, provide BIC/SWIFT + IBAN or BIC/SWIFT + Sort Code;

- Clearing Code is recommended for transfers to the USA (FW + 9 digits) and Canada (CC + 9 digits).

**Note (5)** - To be credited on the same day or next business day, subject to verifying the possibility of executing the operation.

# Demand Deposit - Natural Persons

## General Conditions



- Note (6)** - When outside the conditions bellow, the standard pricing provided in item 2.1 shall apply;
- Note (7)** - Exempt of Telecommunications charges.
- Note (8)** - The MB WAY transfers by current deposits account are limited to 50 transfers and a maximum of 5.000,00 €, per month (from day 1 to the last day of the month ).
- Note (9)** - Expenses payable by the transferor regarding expenses of the Beneficiary's bank and also charges from the Correspondent Bank, if any, applied at the moment of the transfer with the fixed amount attributed, except for transfers in USD to USA banks and in JPY. In these cases, the expenses are charged only after and the amount will be specified by the banks that intervened in the operation.
- Note (10)** - Includes payments of the social security rate Taxa Social Única (TSU).
- Note (11)** - Corresponds to 3 minutes of telex communications. Only used in exceptional situations (e.g. payment orders for banks with which Millennium bcp has not exchanged a swift code).

## 2. Other Fees

	Fees		Tax	Other Conditions
	%	Euros (Min/Máx)		
Withdrawal slip	—	€ 6.00	I. Selo - 4%	Note (1)

- Note (1)** Free for illiterate and blind Customers.

# Demand Deposit - Natural Persons

## General Conditions



I (we) have read and declare (we) accept and therefore subscribe to all the clauses of the General Conditions and Attachments

A - General Conditions for Current Deposits Accounts

B - General Conditions for the Provision of Services and Payment

C - General Conditions for Registration and Deposit of Financial Instruments and Financial Intermediation:

Attachment I - Processing of Customer Orders and Summary of Order Execution Policy

Attachment II - Information on risks

D - GENERAL CONDITIONS OF USE OF REMOTE COMMUNICATIONS CHANNELS:

D.1 - General Conditions of Use of Remote Communications by Individual Customers

D.2 - General Conditions of Remote Communication Channels for Self-Employed

E - Credit General Conditions

F - Term Deposits General Conditions

G - General Conditions for Current Deposits Accounts in Foreign Currency

H - Price List

In a total of 83 pages, including this one, a copy of which was previously provided to me.

Demand Deposit Account Number.

<input type="text"/>	<input type="text"/>
Customer Signature(s)	Customer Signature(s)
<input type="text"/>	<input type="text"/>
/ /	Customer Signature(s)

<b>Accreditation of Signatures</b> We have checked the items of identification by presentation of the document(s)	<input type="text"/> (Signature of the Bank Representatives)
---	---

DATE

Y	Y	Y	Y	M	M	D	D
---	---	---	---	---	---	---	---