novobanco

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General Conditions for Basic Banking Services
Version No. 9 dated 1 July 2025

Chapter I. General Dispositions

Bank definitions: NOVO BANCO, S.A., with its registered office at Campus do novobanco, Avenida Doutor Mário Soares, Taguspark, Edifício 1, 2740-119 Porto Salvo, Portugal, sole legal entity/Lisbon Commercial Registry Office registration no. 513 204 016, with share capital of €2,245,000,000.00 - Swift Address - BESCPTPL.

Beneficial owner: the natural person on whose behalf the Current Account is opened.

Digital Channels: Telephone and online banking services that allow clients to obtain account information and carry out financial transactions, including novobanco Online, its mobile applications ("apps") and its client service helpline, *Linha Direta* (Direct Line).

The cost per call for the Direct Line service via the number 218 837 700 is the cost agreed between the customer and their telecom operator, while the number 707 247 365 costs €0.09/min from a landline and €0.13/min from a mobile phone, plus VAT at the prevailing rate.

Customer: The holder or holders of the Current Account identified in the Client Information File.

Current Account: The Client's Basic Banking Services Account, which corresponds to the current account identified in the Client Information Form.

Financial Instruments Account: The financial instruments account associated to the Current Account for the record and/or deposit of the financial instruments.

Associated Accounts: The other accounts constituted under the Current Account, which shall have the same holder and the same transaction conditions (even if subscribed only by one or some of the co-holders), except in the cases of use of credit cards ("Card-Accounts') or if otherwise provided in writing.

The Associated Accounts include term deposits, financial investments, the Financial Instruments Account, portfolios management and granting of credit made by the Bank. These products and services are subject to the fees and charges set out in the Bank's Price List in force at any given time and, in the case of granting credit facilities or cheque arrangements, to the relevant credit risk assessment.

Agreement: This New Account Agreement comprises the Client Information Form, the General Conditions, the Specimen Signature Card, the Standardised Information Sheet, the Declaration for Access to Basic Banking Services, the Fee Information Document, and the Depositor Information Form

Distant Agreement: An Agreement drawn up and signed exclusively through any means of communication that can be used without the simultaneous physical presence of the Bank and the Customer.

Value date: The reference date used for the calculation of interest on the funds debited or credited in the Current Account.

Overrunning of Credit: Tacit permission given by the Bank, either unforeseeable or temporary, so that the Customer is allowed to use funds that exceed the balance of the respective Current Account or of an Overdraft Facility.

Overdraft Facility: Agreement associated to the Current Account where the Bank allows Customer to have funds that exceed the balance of the Current Account of the Customer.

Working Day: All days, other than Saturday, Sunday and Public Holidays when credit institutions or foreign exchange markets involved in the transactions to be carried out are open to trade, namely because of the currency in which these transactions must be made.

Licensing Entities: Managing entities of regulated markets and other entities specialised in the provision of data, inter alia, stock prices, indices, news, studies and similar data contracted by the Bank for the provision of Financial Information.

Signatures Sheet: The sheet with the signatures of the Customers and/or of their Legal Representatives and/or Attorneys who are authorised to transact the Current Account and/or the Associated Accounts. **Customer Information File:** File including information on the Customer and the Customer's Legal Representatives, Attorneys and Beneficial Owner, together with any specific contractual terms and conditions.

Deposit Guarantee Fund: A legal person governed by public law operating under the aegis of Banco de Portugal and whose purpose is to guarantee the repayment of deposits held with credit institutions authorised to receive deposits from the public and participating therein.

Financial Information: References to stock prices and indices, as well as other data reported, organized and transmitted by the Licensing Entities to the Bank for further disclosure or availability to Customers.

Financial Instruments: All securities and other financial instruments owned by the Customer, however represented (book entry or certificates).

Price list: The information on the cost, including fees, expenses, charges and duties of the products and services provided by the Bank which is available at all times at the Bank's branches and Internet website.

Attorneys: Third parties to whom powers have been granted by the Client to debit the Current Account and/or the Associated Accounts.

Legal Representatives: The holders of parental responsibilities; the guardians, trustees and assets administrators.

Balance: All the amounts which the Customer is authorised to transact, even if these transactions imply the payment of interest, fees or any other charges.

Available Balance: The amounts which the Customer may transact without being subject to the payment of interest, fees or any other charges due to such use.

Basic Banking Services: The banking services regarded as essential for individuals, including:

(i) services relating to the opening, maintenance, management, ownership and closure of a current account;

(ii) the provision of a debit card to each account holder;

(iii) access to the account through ATMs within the European Union, Digital Channels and the Bank's branches;

(iv) the carrying out the following banking operations from the account: cash deposits and withdrawals at the Bank's branches; payments for goods and services; direct debits; intra-bank credit transfers and/or standing orders, without limitation on the number of transactions; SEPA+ credit transfers and/or SEPA+ standing orders through ATMs, without limitation on the number of transactions; SEPA+ credit transfers and/or SEPA+ standing orders through the Digital Channels, subject to a limit of 48 (forty-eight) SEPA+ credit transfers (domestic and within the European Union) per calendar year; transfers carried out through third-party payment applications, limited to 5 (five) per month and €30 (thirty euros) per transaction.

Investors Compensation Scheme: A public law legal entity operating at Comissão do Mercado de Valores Mobiliários (Securities and Exchange Commission) with the purpose of protecting small investors in case of financial inability of the participating financial intermediaries to repay or return the money or the financial instruments owned by them.

1. Purpose

1.1. The opening, operation, maintenance and closure of the Current Account with the Bank shall be subject to this Agreement, the applicable law and banking practice.

1.2. The Current Account may be opened in any currency that is legal tender in Portugal.

1.3. This Agreement shall apply to any other Associated Account opened with the Bank by the same Clients, as well as to all banking products and services acquired by the Clients. The purchase of services and/or products not included in the Basic Banking Services is subject to the fees and charges set out in the Bank's Price List in force at any given time and, in the case of granting credit facilities or cheque arrangements, to the relevant credit risk assessment.

2. Efficacy

2.1. The opening of the Current Account shall only be effective after: (i) the making of the initial deposit by the Customer, and (ii) approval by the Bank, based on verification of compliance with applicable legal and regulatory provisions, namely those involving the prevention of money laundering or terrorist financing and (iii) the delivery of all information and documentation required pursuant to the law, including information on the identification of the customer, their representative and the beneficial owner, the origin and destination of the funds, information on their ownership and control structure and information on the nature, aim and purpose of the business relationship.

2.2. The Bank will not authorize any debit or credit entries in the Current Account subsequent to the initial deposit until approval to open the Current Account is granted.

2.3. In the event of the absence of a deposit, legal or regulatory impediment applicable to the opening of the Current Account, or insufficient delivery of the information or documentation referred to in clause 3.1 above within 60 (sixty) days from the date of the opening of the Current Account, it will be closed automatically, following the procedures described in clause 26 of Chapter I - General Provisions.

2.4. If the Customer is not a resident in Portugal, the Bank shall be entitled, pursuant to applicable legislation, to request that the Tax Authorities assign a special tax identification number on the Customer's behalf to allow the Current Account to be opened. If the Customer later obtains a tax identification number, the Customer is obliged to provide it to the Bank in writing within 30 (thirty) days, enclosing a copy of the supporting documents, under the penalty that the Bank may prohibit any debit or credit transactions in the Current Account, suspend the use of the available payment means and act in accordance with the provisions set out in the final part of the foregoing paragraph.

3. Client due diligence and updating of Client Information

3.1. For the purposes of account opening or updating Client Information, and at any time during the business relationship with the Bank, pursuant to legislation governing banking activity and legislation and regulations on the prevention of money laundering and terrorist financing, the Bank may request from the Client identifying information and supporting documents relating to the account holder(s), their representative(s), where applicable, and beneficial owner(s), as well as additional information and/or documents, including information concerning the purpose of the business relationship, the source and destination of funds, income, assets or other items required at any given time under applicable law or regulations, or which the Bank deems necessary or convenient for such purpose.

The Customer agrees to provide the Bank with all items and information requested pursuant to the above paragraph within 30 (thirty) days, recognising that these are essential for opening and maintaining an account, and for verifying the respective conditions and the Bank's compliance with its applicable legal and regulatory obligations.

3.2. Without prejudice to the foregoing, the Client shall inform the Bank in writing, within a maximum period of 30 (thirty) days, of any change or update to their personal details, address/contact information and occupation/public offices held, including those of the Client's representatives, Attorneys or Beneficial Owners, and shall provide supporting documents evidencing such changes.

3.3. The Customer recognises that, in the event of non-compliance with the provisions of the above paragraphs, the Bank shall have the right to refuse or suspend the contracting, renewal or provision of any products or services, and/or to suspend or refuse the execution of any orders or instructions, and to prevent the carrying out of transactions, debits and/or credits on the Current Account and/or Associated Accounts, as well as to terminate the business relationship.

4. Signatures Sheet

The option, form and conditions of transaction, the signatures and other data contained in the Signatures Sheet are applicable to the Associated Accounts that can be opened in the future by the same Customer at the Bank without the need to fill in a specific Signatures Sheet.

5. Ownership and Types of Current Account

5.1. The Current Account may be held by one or more individuals, provided that they meet the legal requirements applicable for that purpose.

5.2. Without prejudice to the foregoing, an individual who holds another current account may access Basic Banking Services, provided that one of the joint account holders is over 65 years of age or dependent on third parties (i.e. has a permanent disability of at least 60%, duly certified by the competent authority).

5.3. An individual under 65 years of age or who is not dependent on third parties, who jointly holds a basic banking services account with a person over 65 years of age or with a permanent disability of at least 60%, may individually hold a basic banking services account, provided that they do not hold any other current accounts.

5.4. The Current Account is individual when the account has one sole holder who may freely debit the account.

5.5. The Current Account is a joint account when the account has more than one holder. In such cases, Customers may opt among the following debit transaction schemes:

Either-to-Sign Account – May be debited individually by any of the account holders, i.e. without the authorisation of the other holders.

Joint Account – May only be debited with the intervention of all holders.

Mixed Account – May be debited under the conditions agreed by the holders and the Bank.

5.6. Unless expressly provided otherwise, the Bank presumes that, in the case of joint accounts, all Customers are the holders in equal parts of the balance of the Current Account and of the Associated Accounts.

5.7. The Current Account may also be debited by Attorneys. In the case of joint accounts, the holders who do not act as principals shall expressly authorise in writing the transaction by the authorised representatives of the Current Account in accordance with the powers granted.

5.8. The Bank remains exempt of all liabilities due to transactions of the Current Account under the conditions agreed with the Customer, namely the delivery to any of the holders or to third parties of the deposited funds, in the whole or in part.

5.9. Any amendment of the the account operating conditions, as well as the inclusion of Attorneys and new Clients (who meet the legal requirements), shall require the consent of all account holders and may give rise to the payment of taxes or other charges in accordance with the legislation in force. In any case, the inclusion of new Customers shall always imply the assumption of all liabilities associated with the Current Account on the date of inclusion. The withdrawal of Attorneys only depends on the will of the Attorneys or of the Customer who has appointed them.

5.10. Without prejudice to the provisions of points 6.1 and 6.2, where the account is jointly held, irrespective of the operating scheme and provided the Bank does not object, notably due to the existence of liabilities associated to the Current Account, any of the Clients may request to be removed from the account without the prior authorisation of the other holders, provided that any payment instruments in their possession are first returned to the Bank.

5.11. In the event of receiving contradictory instructions on the Current Account, the Bank reserves the right to execute the first instruction received.

6. Minors

6.1. The Minors Current Account is an individual account, opened in the name of the minor, by one or by both Legal Representatives.

6.2. A minor's Current Account may only be debited by the Legal Representative(s) who entered into the New Account Agreement, through transfer instructions, cash withdrawals and the provision of a debit card.

6.3. The Legal Representatives undertake not to transmit to the minors the security codes and the passwords that allow access to the Current Account Digital Channels, and assume all liability arising from any unauthorised or abusive use by the minors.

7.4. The Legal Representative(s) may request that the Bank provide a debit card for the minor's personal use in accordance with the Bank's commercial conditions in force at the time.

7.5. The Legal Representative(s) may subscribe products, financial instruments or services in the name of the minor under the general terms and in accordance with the specific conditions of each product.

7.6. Notwithstanding legal provisions to the contrary regarding the Bank's obligations, the minor and Legal Representatives acknowledge that the Bank is not under any general duty to monitor the origin or destination of the funds to be credited or debited in the Current Account and, for such reason, assume full and exclusive liability for compliance with the provisions set out in this Clause.

7.7. On the date when the minor turns 18 (eighteen), the conditions for the use of the Current Account in force on such date shall automatically apply.

7. Death

Unless otherwise instructed, in regard to the transactions prior to the date of the death, and notwithstanding the legal obligations in terms of information duties, the Bank shall provide to any of the heirs, or to the administrator of an estate, the information requested regarding the Current Account and Associated Accounts and their respective transacting, provided such information is requested in accordance with the legal terms applying to the filing of documentation. The information to be provided by the Bank may give origin to the payment of a fee in accordance with the Price List in force.

Section A - Transaction of Account

8. Debit Transactions on the Current Account

8.1. The Current Account may be debited through: (1) the use of a debit card at ATMs within the European Union, (2) the Digital Channels (Online, App and telephone banking services, with or without operator assistance), and (3) the Bank's branches.

8.2. The Client may also debit the Current Account through any other means accepted by the Bank, subject to the fees and charges set out in the Bank's Price List in force at any given time and to the relevant risk assessment

8.3. The Current Account may not have any overdraft facility associated with it, nor may any overrunning be permitted, except in transactions carried out using a debit card.

9. Debit Transactions on the Current Account by Cheque

9.1. The Current Account may be operated by cheque where a cheque arrangement has been agreed between the Client(s) and the Bank, subject to the fees and charges set out in the Bank's Price List in force at any give time and to the relevant risk assessment.

9.2. The cheque agreement is considered concluded when the Customer requests cheque books, and the Bank tacitly approves this request by sending the requested cheque books.

9.3. The Customer undertakes to properly maintain the cheques furnished by the Bank, to refrain from signing them prior to their being filled out, and to take all necessary measures to prevent their fraudulent use by third parties.

9.4. Unless the Client expressly requests otherwise, cheques shall include the wording "not to the order of" or “non-endorsable" and shall take the form of crossed cheques.

9.5. The Customer acknowledges that the Bank shall have to supply, when requested to do so by the competent judicial authorities, the necessary elements grounding the motive of non-payment of a cheque as foreseen in applicable legislation.

9.6. The Bank reserves the right to terminate the cheque agreement in the cases of legal or regulatory imposition or in case of abusive use.

10. Clearing

10.1. For the payment of any amounts, including those resulting from the Overrunning of Credit, interest, fees, commissions, taxes or any other legally permissible charges or expenses relating to the Current Account or any of the Associated Accounts, the Client authorises the Bank to:

a) debit the Current Account with no need for prior notice, the Client undertaking to ensure sufficient funds are available for such purpose;

b) debit any of the Associated Accounts, including term deposits, even if the respective term has not yet matured;

c) debit any other Current Account (only where such other current account complies with the provisions of clause 6.2 of Section A) of which the Client is or may become the sole holder with the Bank, or any of the respective Associated Accounts, namely term deposits, even if the respective term has not yet matured;

d) At least 15 (fifteen) days in advance, and in the Customer's name and on the Customer's behalf, to sell all or part of the financial investments or Financial Instruments deposited or recorded in the name of the Customer in the Financial Instruments Accounts or in settlement accounts.

10.2. Any penalty or loss of interest resulting from the sale, withdrawal or redemption of assets, investments or amounts of the Customer, made by the Bank under the powers conferred to it, shall be the Customer's liability.

10.3. The provisions set out in the preceding paragraphs shall apply even if the Client's obligations are expressed in a currency different from the currency of the Current Account, in which case the provisions of clause 17 of this Chapter shall apply.

11. Value Dates of Debits and Credits and Availability of Funds in the Current Account

11.1. The value date of the debit entries in the Current Account is the day when they are carried out, notwithstanding the provisions set out regarding specific cases in applicable laws, regulations or instructions and in banking practice.

11.2. In case of intra-bank transfers made to the Client's Current Account, and unless otherwise agreed, the value date and the date on which the credited funds become available shall be the date the account is credited.

11.3. Notwithstanding the provisions set forth in the foregoing paragraph, the credits made in the Customer's Current Account must have, to the maximum, the value date of the Working Day when the amount is credited in the Bank’s payment account . In such case, the Bank shall ensure that the amount is made available to the Customer immediately after the amount has been credited in the Bank's payment account.

12. Insufficient Funds

12.1. The Client authorises the Bank not to execute, in whole or in part, any debit instruction, including instructions given through the Digital Channels, which exceeds the balance of the Current Account, and the Client accepts responsibility for any resulting consequences.

12.2. In the event of an overrunning arising from debit card transactions under clause 9.3, the Bank shall notify the Client accordingly, and the Client shall immediately repay the debit balance together with any applicable interest, fees, charges and taxes.

12.3. While the overrunning remains outstanding, interest shall accrue daily on the debit balance of the Current Account in favour of the Bank at the nominal rate set out in Annex 1 and applicable when the overrunning occurs.

12.4. Annex 1 also sets out the rules governing the nominal rate applicable to the Overrunning of Credit, as well as any charges payable in relation thereto.

12.5. If the Overrunning of Credit in question exceeds €50 and persists for a period of time longer than one month, the Bank shall immediately inform the Customer, in writing, of:

a) The existence of a Credit Overrun;
b) The amount of the Credit Overrun;
c) On the nominal rate to be applied;
d) Any penalties, charges or default interest to be applied.

12.6. Clients, irrespective of the type of account and operating conditions, shall be jointly and severally liable for the payment of any amounts arising from any Overrunning of Credit.

13. Credit Entries in the Current Account

13.1. The transaction of the Current Account through credit entries may be made by the Customer or by any third party.

13.2. The credit in the Current Account shall be made through a transfer, deposit of cash, cheques or other amounts accepted by the Bank to that effect.

13.3. Unless otherwise agreed, interest received referring to the Current Account, as well as those referring to the Associated Accounts, shall be credited in the Current Account, as well as other income to be delivered by the Bank to the Customer, values corresponding to the redemption and/or demobilization of financial investments, banking-insurance products and sale of Financial Instruments, provided they are originated in the Associated Accounts.

14. Direct Debit of Periodic Expenses

14.1. The Direct Debit of Periodic Expenses allows the Customer to directly debit the respective Current Account for the payment of a set of periodic services admitted by the Bank at any given time.

14.2. The Customer may subscribe to this service through an account debit authorisation, made in accordance with the Bank's general conditions of payment services, provided the credit entity has entered into the respective agreement with the Bank, or provided it is registered as a creditor in the Direct Debits System.

15. Direct Deposit of Wages/Pension

15.1. Wage/pension direct deposit consists of the payment of the Client’s monthly wage/retirement pension into a Current Account, to which the Bank may attach any benefits and special conditions in force at any given time.

15.2. Any Client of the Bank who receives a monthly wage/pension exceeding an amount defined by the Bank and which is credited directly to the relevant Current Account by the payment processing entity may arrange for a direct deposit of such wage/pension.

15.3. The Client further undertakes to promptly notify the Bank if the receipt of the wage/pension is suspended, as soon as any change to their employment or pension status occurs, or if the direct transfer of the wage/pension to the Current Account is discontinued. In such cases, the Bank may, without prejudice to any other rights granted to it by law or under this Agreement, immediately withdraw any additional benefits associated with the Current Account.

15.4. The breach of any provision set out in these General Conditions shall result in the immediate cancellation of all present and/or future benefits associated with the direct deposit of the wage/pension, without need for prior notice from the Bank.

16. Other rules relating to the transactions of the Current Account

16.1. The Customer herein authorises the Bank to transact the Current Account with debit or credit entries for the correction of entry errors or of any other situation which justifies it, including the carrying out of improper transactions to the Current Account. The value date of the rectifying transaction shall correspond to the value date of the transaction or situation to be corrected, unless it is technically or legally impossible.

16.2. The credits or debits to the Current Account of funds denominated in a currency different from the currency of the Current Account, if accepted by the Bank, are carried out with the necessary conversion to the currency of the Current Account, or into the designated currency, as applicable, in strict compliance with applicable legal or regulatory provisions.

16.3. The costs inherent to the conversion foreseen in the foregoing paragraph are the Customer's responsibility.

16.4. The Customer's instructions to keep captive or to block all or part of the balance of the Current Account, if accepted by the Bank, does not prevent: (i) compliance by the Bank with attachment orders or any other orders for the seizure of such Balance given by the competent authorities: (ii) compliance with payment orders which have been validly issued, or the debit of any amount owed by the Customer to the Bank because of this Agreement, or any other.

16.5. The Bank may block the amounts corresponding to payment orders executed outside Portuguese territory using a bank card for a maximum of 24 (twenty-four) hours and until effective confirmation of the transaction.

Section B – Notices and Information Duties

17. Customers' Instructions and Other Communications

17.1. Without prejudice to the rules applicable to specific transactions, the Client may communicate with the Bank, including to validly transmit orders and/or instructions, by any of the following means:

a) By way of written communication, provided it is duly signed by the Customer (addressed to the Bank's registered office as it appears at the Bank's website);

b) Through the Digital Channels, under the terms and within the limits set out in Chapter III - General Conditions of Digital Channels;

c) By any other means, including by computer, telephone or telemessaging, provided that the Bank makes such means available, and the Client accepts the respective terms of use and has duly updated their contact information in accordance with clause 19.5.

17.2. Except in cases of wilful misconduct or gross negligence, the Bank shall not be liable for any damages or losses resulting from the use of mail, telephone, email address, SWIFT or any other communication system, or arising from delays, losses, breaches, distortion or defective understanding of transmitted information, nor for the forgery of signatures or documents. The Bank shall likewise not be liable for any damages or losses arising from delays, non-receipt (whether in whole or in part) of documentation, transmission errors, technically defective reception, interference, disconnections or other anomalies occurring through the communication systems used by the Client and addressed to the Bank within the scope of this Agreement, nor for the delivery of information or other items sent by the Client or third parties to a location or person other than the intended recipient.

17.3. The Bank cannot be held liable for the damages arising from the execution of orders or instructions transmitted by the Customer for reasons not attributable to the Bank, its computer systems or the computer systems of third parties required for this purpose, not allowing the timely or full execution of those orders or instructions.

17.4. In the event of doubt about the instructions or other communications, in particular with regard to their origin, the identity or authority of the respective conveyors, or the clarity or adequacy of their content, the Bank reserves the right not to execute them and to request prior confirmation or clarification by any means it deems appropriate, the Client bearing the consequences of any non-execution or delayed execution, as well as of any procedures used for such confirmation or clarification.

17.5. The Client hereby authorises the Bank to record or otherwise retain, by audio, electronic or equivalent means, their orders or instructions, and to keep the recordings or records for the retention period determined by the Bank, and to use such recordings or records for evidential purposes.

18. Communications Made by the Bank

18.1. Without prejudice to communications that cannot be made through the Digital Channels made available by the Bank, and provided that the Client has subscribed to such channels, any written communications and information sent by the Bank to the Client under this Agreement, relating to the account held or the Associated Accounts, or for the purposes of complying with any legal or regulatory requirement, shall be provided through the Digital Channels made available by the Bank for such purpose.

18.2. When the Customer has joined the Digital Channels provided by the Bank, the Customer shall be responsible for regularly consulting them to remain informed with regard to the banking documents provided there.

18.3. If the Customer cancels membership to the Bank's Digital Channels, they shall notify, at this time, their desired means of remittance and provision of banking documents beginning on this date.

18.4. If the Client has not signed up to the Digital Channels, or expressly requests otherwise, written communications and information shall be sent to the first account holder: (i) electronically, via e-mail to the address indicated by the customer or, if this is not possible, (ii) in hardcopy format, via correspondence to the address indicated in the customer information file or other address indicated by the customer for this purpose, subject to potential fees for the provision of this service as shown in the price list.

18.5. The customer shall be responsible for keeping the Bank up-to-date with regard to the mailing address, e-mail address and telephone number associated with the account; the Bank shall in no way be held liable for any damages resulting from the breach of this obligation.

18.6. The Bank may change the means of communication normally used in communication with Clients and shall notify Clients of such changes at least 2 (two) months before that the date on which it becomes effective.

18.7. The Bank may also use other means of communication, including telephone, telemessage, express courier or companies providing similar services, and may arrange hand delivery by Bank employees by contracted couriers under and established agreement.

18.8. The Bank shall not be liable for delays, deficiencies, interruptions or other anomalies resulting from the use of mail (including email) or other means of communication, or from the delivery of information or items sent by the Bank to the Client or to third parties to a place or person other than the intended recipient, unless such anomalies are demonstrably attributable to the Bank.

18.9. Where a cheque agreement has been entered into, with the exception of the delivery of the first cheque book in accordance with the legally prescribed terms, and unless otherwise indicated, the provisions of the preceding paragraphs shall apply to the mailing of the requested cheques, and the Bank shall not be liable for any abusive use thereof, in accordance with clause 19.8 above.

18.10. In the event that more than 2 (two) communications sent by the Bank (including those sent by email) are returned undelivered, or where the Client so requests and the Bank agrees thereto, the Bank may retain the communications to be sent to the Client.

19. Delivering account statements and complementary information to the Customer

19.1. The Bank shall issue and provide to the Customer, each month, and as foreseen in the foregoing clause, account statements relating to all debit and credit entries made in the respective Current Account, as well as any necessary complementary information.

19.2. The account statements referred to in the above paragraph shall be issued and sent to the first holder of the Current Account, and only if the Current account has been transacted in the month in question.

19.3. Notwithstanding the provisions of the above paragraph, the Bank shall at least issue and send an annual account statement to the Customer.

19.4. The Client may, at any time, expressly request that the monthly frequency be maintained, in which case the Bank shall issue and send the account statement using the communication method selected in accordance with clause 19.1..

19.5. At the Customer's request, the Bank may issue other types of account statements for the Current Account, or at a different frequency; the amount due as consideration for this service and other expenses and taxes shall be borne by the Customer.

19.6. The Client shall review the statements and supplementary information, and shall immediately notify the Bank of any incorrectly recorded transactions.

19.7. The account statement constitutes a document of the Holder's debt, and shall be considered accurate if no complaints are received, by means of the communication methods referred to in paragraph 18, duly accompanied by the necessary supporting documents, within 30 (thirty) days from the issuance of the statement.

19.8. The account statements and supplementary information sent to the Client may include the following:

a) Information on the Current Account, Associated Accounts or other products and services subscribed to by the Customer;

b) Other information which the Bank must provide to its Customer, pursuant to this Agreement or any legal or regulatory provisions.

20. General Information Obligations of Customers

20.1. The Customer or, if applicable, their Legal Representatives shall notify the Bank in writing of the incapacity, loss of powers or death of any holder of the Current Account or their Attorney. The Bank shall not be responsible for any damages or consequences arising from such situations of incapacity, loss of powers or death not known without gross negligence.

20.2. Any false items, documents or information provided or delivered to the Bank by the Customer, or any person representing or acting on behalf of the Customer, together with any associated errors or mistakes, shall not be attributable to the Bank, which likewise shall not be responsible for damages arising from such falsehood, errors or mistakes, except when the lack of knowledge of the falsehood is attributable to the Bank.

20.3. The Client and their Legal Representatives or Attorneys undertake to immediately notify the Bank of any changes to the information provided to the Bank or of any circumstances that may be relevant to the proper performance of this Agreement.

21. Confidentiality

21.1. The Bank, its directors and employees shall not disclose or use any information about facts or elements concerning the relationship between the Bank and its Customers, except as provided for by law.

21.2. The Client authorises the Bank to share, through Banco de Portugal, the information strictly necessary for the operation of the Account Identifier Derivation and Confirmation of Payee/Payer Service ("PLCP Service").

Section C - Fees, Changes to the Price List and Taxation

22. Fees and changes to the Price List

22.1. The Current Account is not remunerated, except when expressly agreed between the Bank and the Customer.

22.2. As consideration for the Basic Banking Services provided in euros under this Agreement, the total amount of commissions, expenses and other charges charged annually may not exceed an amount equivalent to 1% of the social support index value. This fee includes intra-bank credit transfers, transfers carried out through ATMs, 48 (forty-eight) SEPA+ credit transfers per calendar year carried out through home banking services, and 5 (five) transfers per month, with a limit of €30 (thirty euros) per transaction, carried out through third-party payment applications. The charges payable for the use of the Current Account and its associated payment services are set out in Annexes 2 and 3 to this Agreement. For all other services provided under this Agreement, the applicable fees and charges are set out in the Bank's Price List in force at any given time.

22.3. Without prejudice to the foregoing, the costs normally charged by the Bank and set out in its Price List for services and transactions not covered by the Basic Banking Services, as well as the costs payable for issuing a replacement debit card where replacement is requested within 18 (eighteen) months of the original issue date, unless the card validity period is shorter or the replacement is attributable to the credit institution, shall be borne by the Client.

22.4. In case of granting of credit to the Customer, the interest rates and other fees, costs or charges to be borne by the Customer are, unless otherwise expressly agreed, those contained in the Price List.

22.5. Any change to the Price List relating to the services provided under this Agreement shall only become effective after being communicated to the Client no less than 2 (two) months prior to the intended effective date, without prejudice to any other legally or regulatory prescribed time limits, and the Agreement may be terminated within that period.

22.6. Any monetary obligations arising under this Agreement for the Client shall be settled in euros.

22.7. Whenever a variable interest rate applies to any of the Customer's obligations, depending on a pre-determined reference rate, such reference rate shall be kept as long as it persists in the market.

22.8. Where a variable interest rate applies to any obligation and the Reference Rate is no longer published, whether temporarily or permanently, the Reference Rate (including the spread or adjustment) recommended by the (European or international) central bank, regulator or supervisory authority, or by any working group or committee sponsored by or established at the request of the Financial Stability Board (FSB), shall apply.

23. Taxes and duties

23.1. Taxes, contributions and duties due in connection with the Current Account or with transactions affecting the Current Account, including account opening, transactions, remuneration, granting of credit, payment of interest, and the provision of any information or account management services relating to the Current Account, shall be borne by the Client, the Bank hereby authorised to debit the respective amounts to the Current Account. Thus, the income due and/or made available by the Bank shall be paid before taxes, contributions and duties which the Bank or any other financial intermediary must settle, deduct or withhold. Likewise, the fees and interest charged to the Customer shall be subject to the respective taxes, contributions or duties.

23.2. Unless provided for otherwise by law, all payments to be made by the Customer under the Agreement shall be made at their nominal values, without any withholding or deductions of any taxes or any other nature.

23.3. If the Customer is legally obliged to withhold or deduct tax for any amount due, they shall notify the Bank as soon as they become aware of the tax withholding or deduction obligation, and shall deliver to the Bank supporting documents of such obligation, and/or of the respective payment; in such case, the Customer shall add to the respective payment the necessary amount so that the total amount received by the Bank corresponds to what the Bank would receive if such tax withholding or deduction had not taken place.

23.4. The Bank shall not be liable for any change that may occur in the tax and tax-related scheme applicable to the Client, namely any changes to the profitability or net remuneration of the Current Account or of any investment or transaction subscribed or executed on behalf of the Client, whether resulting from changes in the law or from changes in the Client's personal or financial circumstances.

Section D – Changes and Closure of a Current Account

24. Contractual Amendment

24.1. The Bank may amend this Agreement, with notice to the Customer via a circular letter, in the Current Account statement or by any other means at least two months in advance of the entry into force of these amendments; the Customer shall be entitled to immediately terminate the Agreement, at no charge, until the date foreseen for their entry into force.

24.2. The modifications referred to in the foregoing paragraph shall be considered as having been accepted by the Customer, in case the Customer does not contest through a written communication to be addressed to the Bank until the date foreseen for its entry into force.

24.3. The version of these General Conditions in force shall be permanently available on the Bank's website, with reference to the date of entry into force of the most recent amendments introduced.

25. Automatic closure of a Current Account

25.1. If the Current Account is automatically closed for one of the reasons referred to in clause 3 of this Chapter, including insufficient documentation submitted for the purpose of opening the Current Account, the Bank may prohibit any transaction of the balance or other assets associated with the business relationship, and shall inform the Customer in writing of the closure. If there is a credit balance, the Bank shall request specification of the desired form of return, in accordance with legislation in force.

25.2. If the correspondence referred to in clause 26.1 is returned, or if no express instruction is received from the Customer, the Current Account balance in favour of the Customer shall be transferred to a settlement account at the Bank, in which case the Customer must go to a branch of the Bank to indicate the desired form of return in accordance with legislation in force. If the initial deposit was made in cash, the Customer must go to a branch of the Bank to withdraw the balance. Where the amount of the initial deposit exceeds €5,000, the Client must notify the branch at least 1 (one) day in advance of the date on which they intend to withdraw the available balance.

25.3. The costs, charges and taxes due as the result of the maintenance of the mentioned funds in the settlement account and the method used for their withdrawal shall be entirely borne by the Customer, and shall be subtracted from the value to be delivered by the Bank to the Customer.

26. Termination of the Agreement and Closure of a Current Account by the Client

26.1. The duration of this Agreement shall be indefinite.

26.2. If the Customer wishes to terminate this Agreement and close the Current Account, the Customer must inform the Bank in writing with a prior notice of at least 1 (one) month, through a statement signed by the holder(s) stating the destination of the deposited funds.

26.3. The Customer shall not bear any charges because of the termination of this Agreement and closing of the Current Account.

26.4. If the Bank receives an instruction to close the Current Account, the Bank may declare the early expiry of all or part of the obligations of any Customers to the Bank.

26.5. The Customer undertakes to deliver to the Bank, in advance, all means of payment and transaction of the Current Account that have been delivered to the Customer.

26.6. The Bank reserves the right not to close the Current Account if any of the following situations occur: (i) existence of any pending order or transaction; (ii) existence of a negative Balance in the Current Account in favour of the Bank; (iii) existence of any Associated Account; (iv) existence of Financial Instruments Account or Financial Instruments recorded or deposited in a settlement account; (v) Customer failure to return all payment means delivered, or as long as all the Customer's liabilities to the Bank have not been settled; (v) existence of judicial imposition or legal impossibility.

26.7. In the case of a joint account, the closing of the Current Account must be carried out by all holders.

27. Termination of the Agreement and Closure of the Current Account by the Bank

27.1. Should the Bank wish to terminate this Agreement and close the Current Account, it shall notify the Client in writing, through the means of communication provided for in clause 19 hereof, at least 2 (two) months before the date on which such termination is intended to take effect.

27.2. Notwithstanding the provisions set out in the foregoing paragraph, the Bank may terminate this Agreement and close the Current Account with immediate effects, whenever any of the following situations occurs:

a) Falsehood, inaccuracy or incorrectness of any data supplied by the Customer for the conclusion and performance of this Agreement or of any transaction foreseen in this Agreement;

b) Breach by the Customer of any obligation arising out of this Agreement or of the Customer Information File and/or of other documentation signed by the Customer;

c) Serious violation by the Customer of applicable legal duties, notably regarding the rules against money laundering and terrorist funding.

27.3. The Bank may also terminate the Agreement in the following cases:

a) If the Client has intentionally used the account for unlawful purposes;

b) If the Client has not made any deposits, withdrawals, payments for goods and services, direct debits or transfers, including standing orders, within the European Union, or transfers through third-party payment applications, for at least 24 (twenty-four) consecutive months;

c) If the Client has provided incorrect information in order to obtain a basic banking services account despite not meeting the eligibility requirements for access thereto;

d) If the Client is no longer a legal resident in the European Union, unless the Client is a consumer without a fixed address or an asylum seeker within the meaning of the Geneva Convention of 28 July 1951 relating to the Status of Refugees and its corresponding Protocol of 31 January 1967, as well as other relevant international treaties;

e) If, during the term of the Agreement, the Bank becomes aware that the Client holds another current account with the Bank or any other credit institution, except where (i) such other account is a jointly held account and one of the account holders is over 65 years of age or is dependent on third parties (i.e. has a permanent disability of at least 60%, duly certified by the competent authority) or where (ii) the Client, as a joint holder of an account under the terms of the preceding subparagraph, does not hold any other current accounts and has individually obtained access to a Basic Banking Services Account.

27.4. In the cases referred to in subparagraphs (a) and (c), termination of the Agreement shall take effect immediately.

27.5. In the cases provided for in subparagraphs (b), (d) and (e), the Bank shall notify the Client of the termination at least 60 (sixty) days before the intended termination date, by means of a written notice or any other durable medium, stating the reasons and grounds for the termination, and, where applicable, the requirement to pay the fees and charges normally associated with services meanwhile provided under this Agreement.

27.6. In the event of termination of the Agreement, the Bank shall repay to the Client the balance held in the Current Account.

27.7. If the situations referred to in the preceding paragraphs occur, the Client's obligations and any guarantees shall remain in force until they have been fully fulfilled. The closing of the Current Account does not waive the Customer's liability until it produces effects.

27.8. Within a maximum of 10 (ten) days from receipt of the notice sent by the Bank regarding closure of the Current Account, the Client undertakes to return to the Bank all payment instruments or means of operating the relevant Current Account.

28. Other aspects related with the closing of the Current Account

28.1. The closing of the Current Account shall always result in the closing of the Associated Accounts, except Card Accounts, to which the regime established in the General Conditions of Use of Cards for Private Customers applies.

28.2. Should the Client fail to withdraw the balance of the Current Account by the established closure date, the Bank may send a bank cheque for the amount of that balance to the address indicated in the Client Identification Form referred to in clause 4 of this Chapter. If the cheque is returned, the Balance existing in the Current Account in favour of the Customer shall be transferred to a Bank's settlement account, out of which the Customer may request the respective withdrawal. The costs, charges and taxes due as the result of the maintenance of the mentioned funds in the settlement account and the method used for their withdrawal shall be entirely borne by the Customer, and shall be subtracted from the value to be delivered by the Bank to the Customer.

28.3. From the moment the Client notifies the Bank of their intention to close the Current Account, or as soon as the Client receives notice from the Bank of the account closure, the Client may not issue any cheques over the Current Account.

28.4. From the date on which the closure of the Current Account takes effect, the Bank shall not execute any order or instruction relating to the account from the Client, their Legal Representative(s), Attorney(s) or any third parties.

28.5. If the current account is not transacted for 180 (one hundred and eighty) consecutive days, the Bank may close it under the terms of this clause and the foregoing clause.

29. Right of withdrawal from an agreement signed remotely

Where the Agreement is signed remotely, the Customer may freely terminate the Agreement within a maximum of 14 (fourteen) calendar days without giving any reason. The period of 14 days for exercising the right of withdrawal shall begin from the date the Agreement is signed. For the withdrawal from the Agreement to take effect, the Customer must notify the Bank by an e-mail sent to aberturacontaonline@on.novobanco.pt or by letter duly signed and sent to Campus do novobanco, Avenida Doutor Mário Soares, Taguspark, Edifício 1, 2740-119 Porto Salvo or delivered to any branch of the Bank, provided that this is done within the period referred to in the above paragraphs. The exercise of the right of withdrawal is free of charge and entails the reciprocal refund of any sums paid by either party within 30 (thirty) calendar days. Failure to exercise the right of withdrawal under the terms and within the time limits provided for in this clause shall result in the forfeiture of that right and shall result in the full effectiveness of the Agreement from the date it is concluded.

Section E - Other provisions

30. Liability

30.1. The Bank cannot be held liable for any damages and/or losses incurred by the Customer and/or third parties due to unusual and unpredictable circumstances beyond the Bank's control, inter alia:

a) Any act, omission, failure or negligence by the Client and/or, to the fullest extent permitted by law, by third parties directly or indirectly involved in carrying out transactions under this Agreement;

b) Delays, errors, interferences, suspensions and/or interruptions of communications, power cuts, loss of data and/or other anomalies arising out of deficiencies in the operation of any computer equipment or system, as well as of any public or private telecommunication means or network used in the transmission of orders, instructions and/or in the execution of transactions; and

c) Floods, fire, storms, earthquakes, acts of terrorism, explosions, strikes, labour disputes (whether involving employees of the Bank or not) or any other events of force majeure, except when the damages arising out of such anomalies are attributable to the Bank.

30.2. Under no circumstances shall the Bank be held liable for the lack of truth or inaccuracy of the documents and other information supplied by the Customer, or by their Legal Representatives or Attorneys.

30.3. The Bank cannot be held liable for the violation or breach by the Customer of any binding legal, regulatory or contractual provision directly or indirectly related with the execution of the transactions under this Agreement.

30.4. The Customer acknowledges that the contents, images, graphics, logos, documentation, printed matter, domains and trademarks of the Bank are the intellectual creations of the Bank or its subcontractors, and are protected by intellectual property rights, copyrights and similar rights; as such, the Customer undertakes not to practise any act that may, pursuant to applicable legislation, constitute a breach of such rights.

30.5. The Client expressly acknowledges the Bank's intellectual property rights in relation to all services, functionalities, features and products provided and supplied by the Bank, including the graphic design of the its website, inter alia, menus, navigation buttons, HTML code, Siebel applets, texts, images, textures, graphics, logos, domains and trademarks.

30.6. Under no circumstance, and by no means or format, is the Customer authorized to copy, reproduce, modify, distribute, disclose, sell, assign, retransmit or make accessible to third parties the contents and information made available by the Bank.

31. Miscellaneous Provisions

31.1. The powers conferred to the Bank under this Agreement are also in the Bank's interest; as such, they are irrevocable, and shall not expire at the time of the Customer's death, with the Bank expressly authorised to do business with itself.

31.2. Unless expressly provided for otherwise, the deadlines referred to in this Agreement shall be calculated in consecutive days, and not in Working Days.

31.3. Any deadline or obligation for payment or repayment, namely principal and interest, falling due on a non-Working Day, shall be met on the Working Day immediately following.

31.4. For the purposes of judicial summons, the addresses of the Customer shown in the Customer Information File and the address of the Bank's registered office (Novobanco Campus, Avenida Doutor Mário Soares, Taguspark, Edifício 1, 2740-119 Porto Salvo) shall be used.

31.5. Notwithstanding its responsibility to the Client, the Bank is expressly authorised to outsource part of the services covered by this Agreement to a suitable entity, provided that this does not result in the outsourcing of its core activity, that the same level of Client protection is maintained, and that the subcontracted activity remains under the Bank's control.

31.6. The Customer recognises and accepts that the Bank:

a) Will record all services, activities and transactions (including, without limitation, any information, clarification or counselling) provided or carried out by the Bank in relation to the Customer;

b) Will record all communications with the Client, by any means (including audio recording, electronic recording, digital media or any equivalent means), including telephone conversations, emails, use of the Bank's website and face-to-face meetings, particularly where relating to orders or instructions given by the Client to the Bank;

c) Will keep and preserve all records of communications for as long as the Bank deems necessary;

d) may use such recordings or logs for any purpose, in particular for the purpose of evidence, and the Customer recognises the validity of such logs.

31.7. For any additional information, the Client should visit a Bank branch or contact the Bank via the Direct Line on 218 837 700 at the tariff agreed between the Client and the telecom operator, or 707 24 7 365 (call cost of €0.09/min. from a landline and €0.13/min. from a mobile phone, plus VAT at the prevailing rate), available 24 hours a day (with personalised assistance available on weekdays from 8 a.m. to 10 p.m., and on weekends and public holidays from 9 a.m. to 6 p.m.) or online through the Bank's website at www. novobanco.pt.

32. Communication of Responsibilities to Banco de Portugal

32.1. Pursuant to point 9.1 of Banco de Portugal Instruction no. 17/2018, the Bank is required to notify Banco de Portugal, for the purposes of centralising and disclosing information, the balances outstanding under active credit operations as at the last day of each month, on behalf of the direct beneficiary of the credit, as well as guarantees provided on behalf of the potential debtor.

32.2. The transactions referred to in the above paragraph also include any overrunning of credit, unused amounts of any agreed irrevocable credit lines, including credit cards, to be notified on behalf of the direct beneficiary, as they entail potential liabilities, and the amounts of guarantees and sureties provided on behalf of the Bank, to be notified on behalf of guarantors, as of the start of the respective financing agreement, up to the limit of the guarantee provided.

32.3. The Customer shall be entitled to know any information appearing in the Credit Register about them, and where errors or omissions exist, they should request that the Bank rectifies or updates such errors or omissions.

33. Copy of the Agreement

Over the duration of this Agreement, the Customer may request, at any time, that the Bank provide a new copy of the Agreement in hardcopy or any other durable medium.

34. Governing Law and Jurisdiction

34.1. This Agreement shall be governed by Portuguese law.

34.2. Notwithstanding the provisions of the first part of paragraph Article 71(1) of the Code of Civil Procedure, any disputes arising from this Agreement or its validity, interpretation or application shall be settled by the District Court of Lisbon or Porto, according to whether the Client is legally domiciled in the Lisbon or Porto metropolitan areas, respectively.

35. Supervisory Authorities

The Bank is subject to supervision by (i) the European Central Bank, with its registered office at Sonnemannstrasse 20 (Main Building), 60314 Frankfurt am Main, Germany, and by Banco de Portugal, with its registered office at Rua do Ouro, n.º 27, in Lisbon, within the scope of the Single Supervisory Mechanism, under number 0007; (ii), the Securities Market Commission, with its registered office at Rua Laura Alves, n.º 4, 1050-124, in Lisbon, under number 100, and (iii) the Pension Funds Supervisory Authority, with its registered office at 76 Av. da República, in Lisbon, under the number 207230903, using the means of contact specified on the respective websites: www.bankingsupervision.europa.eu, www.bportugal.pt, www.cmvm.pt and www.asf.com.pt.

36. System of Guarantees

36.1. The Bank participates in the Deposit Guarantee Fund and Investors Compensation Scheme.

36.2. More information on the aforementioned guarantee systems is available on the respective websites: http://www.fgd.pt, http://www.bportugal.pt/ and www.cmvm.pt.

37. Complaints and Out-of-Court Proceedings

37.1. Notwithstanding legislation related to the complaints book, the Customer may submit complaints to any branch of the Bank or online at www.novobanco.pt,. The Customer may also submit complaints involving the Bank's breach of the law directly to Banco de Portugal.

37.2. To ensure the alternative resolution of disputes concerning the rights and obligations arising from this Agreement, and in accordance with the provisions of Law No. 144/2015 of 8 September, the Bank provides its Clients access to the following alternative dispute resolution bodies, to which it is affiliated:

a) Lisbon Consumer Conflict Arbitration Centre (Centro de Arbitragem de Conflitos de Consumo de Lisboa), available at www. centroarbitragemlisboa.pt;

b) Porto Arbitration and Consumer Information Centre (Centro de Informação de Consumo e Arbitragem do Porto), available at www.cicap.pt; and

c) National Centre of Information and Arbitration for Consumer Conflicts (Centro Nacional de Informação e Arbitragem de Conflitos de Consumo), located in Braga www.cniacc.pt.

Chapter II – General Conditions of Payment Services

1. Definitions

For the purposes of this Agreement, in addition to the definitions in clause 1 of the General Conditions for New Accounts, the following definitions shall apply:

Strong authentication: The use of two or more elements belonging to the categories of knowledge (something that only the user knows), possession (something that only the user has) and inherence (something that the user is), which are independent, insofar as the breach of one of them does not compromise the reliability of the others, designed to protect the confidentiality of authentication data.

Beneficiary: The recipient of the funds under a Payment Transaction.

Payment Account: The Current Account.

Conditions: The General Conditions of Payment Services in this Chapter.

Direct Debit: Payment service involving the debiting of a Payment Account of an Ordering Party, with the payment transaction initiated by the Beneficiary based on the Ordering Party's consent to the Beneficiary, to the Beneficiary's Bank or to the Ordering Party's Bank.

Security Devices: All security devices assigned or sent by the Bank to the Customer, or recommended to the Customer by the Bank, aimed at preventing or avoiding improper access, fraudulent use or the performance of unauthorised Payment Transactions.

Unique Identifier: One of the identification codes provided for in clause 5.1(a)(v) of Chapter II – General Conditions of Payment Services.

Payment Order: Instruction from the Customer to the Bank, in the capacity of Ordering Party or Beneficiary, requiring the performance of a Payment Transaction.

Payment Transaction: The deposit, transfer or withdrawal of funds, regardless of any underlying obligations between the Ordering Party and the Beneficiary. This concept includes card-based payment transactions and remote payment transactions, namely those executed through Payment Initiation Service Providers or Account Information Service Providers.

Card-based payment transaction:
service based on the infrastructure and business rules of a card payment system to carry out payment transactions by means of cards, digital or computerised telecommunications devices or programmes, which gives rise to a debit or credit card transaction. Card-based payment transactions exclude transactions based on other types of payment services;

Ordering Party: The holder of a Payment Account authorising a given Payment Order from this account.

Price list: The information on the cost, including fees, expenses, charges and duties of the products and services provided by the Bank which is available at all times at the Bank’s branches and Internet website.

Payment Initiation Service Provider: A service provider through which the Customer initiates a payment order in relation to an account held at the Bank.

Account Information Service Provider: An online service provider through which the Customer has access to consolidated information on one or more payment accounts with another payment service provider.

Account Information Service: An online service for providing consolidated information on one or more payment accounts held by the Customer at one or more other payment service providers.

Payment Initiation Service: A service that initiates a Payment Order at the request of the Client in relation to a Payment Account held at another Payment Service Provider.

Transfer: Transaction performed at the initiative of the Ordering Party aimed at making cash amounts available to a Beneficiary; the same person may have the capacities of Ordering Party and Beneficiary.

2. General Information

Name of Service Provider: novobanco, S.A.;
Registered office: novobanco Campus, Avenida Doutor Mário Soares, Taguspark, Edifício 1, 2740-119 Porto Salvo; Contacts: Direct Line: 218 837 700 at the tariff agreed between the Client and the telecom operator, or 707 24 7 365 (call cost of €0.09/min. from a landline and €0.13/min. from a mobile phone, plus VAT at the prevailing rate);
Supervisory Authority: Banco de Portugal, Rua do Ouro, n.º 27, 1100-150 Lisbon; Banco de Portugal registry no.: 0007.

3. Provision of payment services

3.1. The Bank shall provide the services needed to perform the Payment Transactions laid out in these Conditions to the Customer.

3.2. The Bank may also act as a Payment Initiation Service Provider or Account Information Service Provider, in which case the Client must accept specific conditions for this purpose.

3.3. The Bank shall have an updated version of these Conditions available at its branches and on its website.

3.4. Notwithstanding the provisions of the above paragraph, the Customer shall be entitled to receive, at its request and at any time, a copy of these Conditions in hard copy format or other durable medium.

4. Applicable scope

4.1. These Conditions shall apply to Payment Transactions, including those performed via Payment Initiation Service Providers or Account Information Service Providers, when done by consumers or micro-enterprises pursuant to Article 1 and Article 2 (1) and (3) of the annex to Commission Recommendation 2003/361/EC of 6 May.

4.2. These Conditions shall apply to intra-community Payment Transactions, when provided by the Bank in Portugal.

4.3. The Payment Transactions referred to in the preceding paragraph may be executed in euros or in the currency of a Member State not belonging to the Euro Zone. In the latter case, the exchange rate calculated per practices on the exchange market at the time of conversion, plus or minus a mill rate, shall apply.

4.4. These Conditions, together with the General Conditions for New Accounts, the General Conditions of Digital Channels and the General Conditions of Use of Cards for Private Clients constitute, under the terms and for the purposes of Decree Law 91/2018 of 12 November, the framework agreement applicable to Payment Transactions.

5. Receipt of Payment Orders

5.1. The following must occur for the Bank to execute a Payment Order:

a) For Transfers:

(i) The Customer must consent to its performance;

(ii) The Transfer Order must not be conditional;

(iii) The Customer must specify the amount of the Transfer and its currency;

(iv) The Payment Account must be provisioned for the amount of the Transfer and the funds needed to pay the associated fee in the Price List;

(v) The Customer must properly identify the Unique Identifier, namely:

• For interbank transfers, the Current Account number to be credited;

• For SEPA interbank credit transfers, the Bank Identification Number (BIN) of the account to be credited or the International Bank Account Number (IBAN) and SWIFT address;

• In the case of non-SEPA credit transfers, the IBAN and SWIFT address. If the Customer does not have the SWIFT address, the Customer can provide the Bank with the name of the bank and the destination banking market of the order of transfer, bearing the inherent costs;

• When no international standards need to be observed, the account number and/or other reference agreed with the Beneficiary's bank.

b) In the case of payments for services:

(i) The Customer must consent to its performance;

(ii) The Payment Account is duly provisioned for the amount of the payment;
(iii) The Customer properly identifies:
• The code of the recipient organisation;
• The payment reference;
• The amount paid for services.
c) In the case of direct debits:
(i) The creditor has provided the Customer with its identification and the account debit authorisation number;
(ii) The Customer has given account debit authorisation, which consists of the Customer's express consent to allow direct debits from the Current Account from a collection instruction remitted by the creditor for a single payment or a series of payments over time ("Recurrent Transactions"), properly identifying the Unique Identifier of the Customer and the creditor, namely:
• For interbank collections or SEPA collections, the BIN of the account to be debited and credited;
• For intra-community collections, the IBAN and SWIFT address of the account to be credited and debited.
d) In the case of Payment Initiation Services:
(i) The Client has placed the Payment Order with a Payment Initiation Service Provider and complies with the provisions of clause 15 of the Chapter III – General Conditions of Digital Channels, and both the Client and the Payment Initiation Service Provider must strictly comply with the rules governing their relationship with the Bank in connection with Payment Initiation Services.

5.2. Payment Orders to be executed within a specified period of time shall be transmitted to the Bank by the Client, acting as the Ordering Party, with sufficient lead time for their execution.

5.3. If the order referred to in the above paragraph is not given with sufficient lead time, the Bank shall not be held liable for any losses incurred by the Customer.

5.4. The Payment Order shall be considered received by the Bank when, having fulfilled all of the requirements of the following paragraph, it arrives in its custody. However, where it is received on a day on which the Bank is not open to the public or after 3 p.m. on a Working Day, the Payment Order shall be deemed to have been received on the following Working Day.

5.5. Payment Orders transmitted by the Client to the Bank shall be clear and easily understandable, without any amendments or erasures.

5.6. If the provisions of the above paragraph are not met, the Bank reserves the right to confirm the content of any order from the Customer, and shall not be held liable for any delay caused by their ambiguity.

5.7. Without prejudice to the provisions of clause 5.4 of Chapter II – General Conditions of Payment Services, the Bank and the Client may agree that a Payment Order shall be deemed to have been received
(i) on a specified date, (ii) after a certain period has elapsed, or (iii) on the date on which the Client, acting as the Ordering Party, makes funds available to the Bank.

6. Incorrect unique identifier

6.1. The Bank shall not be obliged to verify the Unique Identifier provided by the Customer, in the capacity of Ordering Party, pursuant to the above clause, and shall merely execute the Payment Order based on the information furnished by the Customer.

6.2. If the Unique Identifier provided by the Customer is incorrect, the Bank shall not be held liable for any failure to execute or improper execution of the Payment Transaction.

6.3. In the case provided for in the above paragraph, the Bank shall use reasonable efforts to recover the funds involved in the Payment Transaction, with the collaboration of the bank of the Payment Transaction’s beneficiary, pursuant to applicable legislation.

6.4. The Bank reserves the right to charge a fee for the recovery of funds, as set out in the Price List.

7. Client consent for payment orders

7.1. A given Payment Transaction or set of Payment Transactions shall not be considered authorised until the Customer, in the capacity of Ordering Party, gives prior consent for their performance, with the Payment Order instruction from the Customer constituting consent for its performance.

7.2. The Payment Order’s instruction may be transmitted by the Client to the Bank by any of the means provided for in clause 18 of Chapter I – General Provisions, via the beneficiary or the Payment Initiation Service Provider.

7.3. In the case of direct debit, the Client may establish, in the direct debit authorisation, a maximum amount for each debit, and a time limit for recurring transactions.

7.4. If the amount indicated by the creditor in the collection instruction exceeds the limit established by the Customer, the Bank shall not carry out the debit, and shall reject the collection instruction remitted by the creditor.

7.5. The Client may, at any time, cancel/deactivate the debit authorisation or change the limits referred in clause 7.4 above; however, such cancellation and changes shall only take effect in relation to the debits that have not yet been processed.

7.6. The Customer may modify a direct debit order until 3 p.m. on the Working Day preceding that scheduled for the debit to the Current Account.

8. Irrevocable nature of payment order

8.1. Once received by the Bank, a Payment Order given by the Customer, whether directly or through a Payment Initiation Service Provider, cannot be revoked.

8.2. If the Payment Order corresponds to a direct debit, the Customer, in the capacity of Ordering Party, may revoke the Payment Order until 3 p.m on the Working Day preceding that agreed for the debiting of funds.

8.3. Under the circumstances provided for in clause 5.7 of this Chapter II, the Client may revoke the Payment Order until 3 p.m. on the Working Day before the agreed debit date.

8.4. Outside of the time periods referred to in the preceding paragraphs, the Client, acting as the Ordering Party, may only revoke the Payment Order by means of an agreement with the Bank for this purpose, with the consent of the Beneficiary in all cases.

8.5. The revocation of a Payment Order shall be subject to a fee, to be charged according to the Price List.

9. Execution of Payment Order

9.1. The Payment Order shall be considered fulfilled by the Bank at the time when its amount is credited to the bank account of the respective Beneficiary.

9.2. The Bank and the Client, acting as the Beneficiary in a Payment Transaction, expressly agree that any amounts due to the Bank in connection with such transaction shall be deducted from the amount of the relevant Payment Order. Said amounts shall be clearly itemised in the account statement to be sent by the Bank to the Client.

9.3. Whenever the requirements of these Conditions have been met, the Bank may not deny the performance of a Payment Order authorised by the Customer, in the capacity of Ordering Party, even when issued by its Customer, by the Beneficiary or through it.

9.4. If the Bank denies a Payment Order from the Customer, in the capacity of Ordering Party, for the failure to fulfil these conditions, it shall notify the Customer of this denial immediately, or before the end of the first working day following at the latest, and, if possible, provide grounds for its decision, together with the procedure to be followed for its proper performance.

9.5. If the Payment Order is done on paper, the time period referred to in the above paragraph may be extended by an additional working day.

9.6. Where the Bank's refusal is objectively justified, the Client may be charged the fees associated with such notice.

9.7. Notwithstanding the provisions of the above paragraphs,
the Client shall keep the Current Account properly provisioned for the debit to be processed; otherwise, the Bank will not execute the Payment Order. In the case of a direct debit, the Bank shall return the collection instruction to the creditor's bank.

9.8. If the Payment Order is a cash deposit made at an automatic terminal, safe, counter or other means of collection, without the ability to immediately check or verify its quantity or authenticity, the amount shall be considered received on the working day following the time of the deposit.

10. Correction of transactions

10.1. Upon acknowledgement of the execution of an unauthorised or incorrectly executed Payment Transaction giving rise to a Customer complaint, the Customer shall, without unjustified delay and within the maximum term of 13 (thirteen) months from the respective debit, ask the Bank for the rectification of the entry.

10.2. If the Client, whether acting as the Ordering Party or Beneficiary, denies having authorised a given Payment Transaction or alleges that it was improperly executed, the Bank shall provide evidence of its authorisation, authentication, proper registry and recording, and that it was not affected by any technical failure or other deficiency in the service provided by the Bank.

10.3. Beyond the cases provided for in the preceding paragraphs, any complaints by the Client relating to the execution of transactions must be submitted within a maximum period of 30 (thirty) days from the occurrence thereof or from the date of issuance of the account statement by the Bank.

11. Deadline for executing payment order and value date

11.1. Once the Bank receives a Payment Order from the Customer, the corresponding amount shall be credited at the bank of the respective Beneficiary before the end of the first following Working Day. When the date scheduled for the debit of the account of the Beneficiary's bank falls on a holiday of the transfer settlement systems (26 December and Easter Monday), the credit can only occur on the first Working Day thereafter.

11.2. If a cross-boarder Payment Order, the amount shall be credited to the bank account of the respective Beneficiary before the end of the next Working Day.

11.3. If the Payment Order is transmitted to the Bank in hard copy format, one more Working Day shall be added to the deadlines in the above paragraphs.

11.4. In SEPA credit transfers, cash amounts may be credited in the Current Account of the Beneficiary before the end of the first Working Day following, except for interbank credit transfers, which shall be credited on that day.

11.5. The Bank shall assign Payment Transactions credited in the Current Account of the Customer, as Beneficiary, a Value Date corresponding to the Working Day on which the amount was actually received at the Bank, with the Customer's account being credited on this same day.

11.6. The value date of the debit to the Ordering Party's Current Account may not precede the date on which the amount of the Payment Transaction in actually debited from the account.

11.7. In the case of domestic transfers between accounts where the Bank is the payment service provider for both the Beneficiary and the Ordering Party, the funds shall be credited to the Beneficiary's account on the same day.

12. Provision of information to customers

12.1. Information on Payment Transactions shall be provided monthly to the Customer, whether as an Ordering Party or Beneficiary, by means of the communication format selected pursuant to clause 19.1 of Chapter I – General Provisions.

12.2. Notwithstanding the provisions of the above paragraph, the Customer may also request that the Bank provide this information monthly, in the format referred to in the above paragraph, at no charge.

13. Reimbursements

13.1. The Customer, as Ordering Party of the Payment Transaction in the form of a direct debit, may request reimbursement of its amount after the order initiated by the respective Beneficiary has been executed.

13.2. The reimbursement request must be submitted within a maximum of 8 (eight) weeks from the date when the funds were debited.

13.3. The Bank shall reimburse, to the Customer, the amount verified as being due within 10 (ten) Working Days from the receipt of the repayment request.

14. Bank's liability for non-execution, defective execution or late execution of payment orders

14.1. Without prejudice to the provisions of clauses 6, 10 and 16 of Chapter II - General Conditions of Payment Services, where a Payment Order is issued by the Client, acting as the Ordering Party, the Bank shall be liable for the correct execution thereof, unless it can demonstrate that the Beneficiary's bank received the amount of the relevant Payment Order, in which case liability shall lie with the Beneficiary's bank.

14.2. If the Bank is liable for the execution pursuant to the above paragraph, it shall reimburse the Customer, without unjustified delay, for the transaction amount and, if applicable, restore the debited Current Account to the status it would have if the Payment Order had been properly executed.

14.3. If the Bank's Client is the Beneficiary of the Payment Transaction and the Bank is liable pursuant to the final part of clause 14.1 above, the Bank shall credit the corresponding amount to the Client's Current Account or make the amount of the Payment Transaction available to the Client.

14.4. Notwithstanding clause 14.1 above,
the Bank, at the request of the Customer, in the capacity of Ordering Party or of Beneficiary of the Payment Order, shall use its best efforts to trace the Payment Transaction, and shall notify the Customer of the results obtained.

14.5. In addition to the repayments provided for in clauses 14.2 and 14.3 above, the Bank shall also be liable for any charges or interest incurred by the Client, whether acting as the Ordering Party or the Beneficiary, as a result of the non-execution or defective execution of the Payment Transaction.

15. Unauthorised Transactions and Liability

15.1. In the event of loss, misplacement, forgery, robbery, theft or misappropriation of Cards or Security Devices, the suspicion that any Security Device, including the Additional Security SMS, may have been falsified, or the improper or incorrect use of the Cards or the Bank's Digital Channels, the Client must immediately notify the Bank through the client service helpline, available 24 hours a day with personalised assistance for such purpose, using the following numbers:
- National Toll-Free: 800 202 505
- International Toll-Free: 800 024 736 50

15.2. The notifications referred to in the above paragraphs shall be confirmed, within 48 hours, via written notice to a branch of the Bank, or via registered letter to the Bank addressed to NOVO BANCO, Apartado 8135, EC Cabo Ruivo, 1802-001 Lisbon, accompanied by the following:

- identification of Customer (full name and identification document number);
- identification of Current Account;
- date of last use;
- date and approximate time of loss, misplacement, forgery, robbery, theft or misappropriation of Cards or Security Devices;
- probable location of loss, misplacement, forgery, robbery, theft or misappropriation of Cards or Security Devices;
- in the event of forgery, robbery, theft or misappropriation of Cards or Security Devices, a copy of the report to the police or investigatory authorities;
- identification of unauthorised transaction(s), improperly executed transaction(s), or error(s) or irregularity(ies) resulting from the use of the Bank's cards or Digital Channels; in such case, the Client shall be responsible for providing proof of proper measures taken in accordance with this paragraph. To this end, the Client may request that the Bank provide evidence of execution, which shall remain available for up to 18 (eighteen) months from the notification referred to in this paragraph.

15.3. Upon acknowledgement of the execution of an unauthorised or incorrectly executed Payment Transaction giving rise to a Customer complaint, the Customer shall, without unjustified delay and within the maximum term of 13 (thirteen) months from the respective debit, ask the Bank for the rectification of the entry, whenever the merchant provides the respective proof to the Bank.

15.4. In the event of loss, forgery, theft, robbery or misappropriation of Cards or Security Devices, the suspicion of falsification of the Additional Security SMS, as well as in cases of improper or incorrect use of the Cards or the Bank's Digital Channels, the Client shall be liable, up to a maximum amount of €50.00, for unauthorised Payment Transactions carried out within the limit of the available balance or the credit line associated with the Current Account or the payment instrument.

15.5. The provisions of the above paragraph shall not apply if the loss, theft, robbery or misappropriation of the Cards or Security Devices or fabrication of the Additional Security SMS could not be detected by the Customer prior to performing a transaction, or if this fact is attributable to the Bank, its employees, agents or subcontractors.

15.6. If the Customer acts fraudulently or deliberately fails to comply with the provisions of this Agreement and, in particular, the clauses relating to Security Devices, the Customer shall bear all losses resulting from any unauthorised transactions.

15.7. In the event of gross negligence, namely failure to fully comply with the provisions of the clauses relating to Security Devices, the Client shall be liable for transactions carried out up to the limit of the available balance or credit line associated with the Current Account or payment instrument, even where such amount exceeds €50.00.

15.8. Notwithstanding the Customer's liability under the above paragraphs, in particular the deliberate breach of obligations relating to the use of Security Devices, the Bank shall reimburse the Customer's Current Account with the amount debited as a result of an unauthorised transaction, at the latest by the end of the first working day following knowledge or communication.

15.9. The provisions of the above paragraph shall not apply if the Bank has reasonable grounds for suspecting fraudulent behaviour on the part of the Customer, and notifies this fact to the judicial authorities pursuant to the law.

15.10. If the Bank fails to repay the Customer the amounts due pursuant to this Clause within the established legal time period, default interest shall be due to the Customer from the date on which the Customer denied having authorised the Payment Transaction until the date of actual repayment, calculated at the legal rate established pursuant to the Civil Code, plus ten percentage points.

15.11. If the Bank concludes that there has been no unauthorised transaction related to the use of the Cards or Digital Channels, the Bank shall debit the Client for the amount credited, and shall immediately inform the Client of the reasons for the debit.

15.12. Except in the case of fraud, the Customer shall not be held liable for unauthorised transactions performed after notification to the Bank pursuant to this clause, or if the service provider has not required Strong Authentication.

16. Exclusion from liability

The Bank shall not be held liable for any unusual or unforeseeable circumstances whose effects cannot be avoided, occurring beyond its control, that may compromise the timely fulfilment, partially or in whole, of the obligations arising from these Conditions. The Bank shall likewise not be liable where it is required to comply with other legal obligations, including those relating to the prevention of money laundering and terrorist financing.

17. Amendment of Conditions

17.1. The Bank may amend these Conditions, with notice to the Customer in hardcopy format or other durable medium, at least two months in advance of the entry into force of these amendments; the Customer shall be entitled to immediately terminate the Agreement, at no charge, prior to the date foreseen for their entry into force.

17.2. The modifications referred to in the foregoing paragraph shall be considered as having been accepted by the Customer, in case the Customer does not contest through a written communication to be addressed to the Bank until the date foreseen for its entry into force.

17.3. Changes to exchange rates may be applied immediately and without prior notice; the Bank shall notify the Customer of these changes in the next account statement, when such changes result from variations in reference indices of the applicable exchange rate.

17.4. The version of the General Conditions in force shall be available at all times on the Bank's website with a reference to the date of entry into force of the most recent modifications introduced.

18. Termination

18.1. Without prejudice to the provisions of clause 25.1 of Chapter I - General Provisions, set out in the General Conditions of the New Account Agreement regarding the right of termination, the Client may also terminate these Conditions, free of charge, by sending written notice to the Bank. The Bank shall close the Current Account within a maximum of 1 month from the date of the Customer's complaint.

18.2. The Bank may terminate these Conditions by giving written notice to the Client at least two months before the intended termination date.

18.3. Any charges relating to the payment service provided for under these Conditions shall only be payable by the Client proportionally to the period elapsed up to the date of termination of the Agreement and, where such fees have been paid in advance, they shall be reimbursed to the Client proportionally to the period not yet elapsed.

18.4. In the event of termination, and from the moment it becomes effective, the Current Account shall be closed, the Bank shall stop processing any debit or credit transactions, and the Client shall settle any outstanding debit balances on said Current Account.

18.5. If the Current Account has a credit balance, the Bank shall refund such balance in accordance with clause 29 of Chapter I - General Provisions.

19. Settlement of Disputes

Without prejudice to the provisions of clauses 35 and 36 of Chapter I - General Provisions regarding the settlement of disputes of a value that does not exceed the jurisdictional limit of the courts of first instance, the Client may have recourse to the alternative dispute resolution bodies to which the Bank is affiliated.

20. Other Stipulations

The language for these Conditions and any other related communications shall be Portuguese.

Chapter III - General Conditions of Digital Channels

1. Access

1.1. The Bank's Digital Channels for individuals are novobanco Online, its smartphone applications ("apps") and its telephone helpline, known as the Direct Line.

1.2. To access the Digital Channels, the Customer must identify himself/herself to the Bank, which shall provide the Customer, at their request, with the following "Security Codes":

a) A personal, unique and non-transferable Access Card to Direct Channels, including the sign-up number and an alphanumeric key made up of 192 (one hundred and ninety-two) digits distributed across 64 (sixty-four) positions;

b) A personal, unique and non-transferable secret code (PIN) comprising six numeric digits, which may only be changed by the Client or at the Bank's request for security reasons. In mobile phone Apps, the use of the access PIN may be replaced by a fingerprint, facial image or other biometric data of the User, stored on their mobile phone, allowed by the Bank at any given time to access the channel through their type of equipment.

c) An Operation Validation Code, forming part of the Additional Security process, consisting of six digits and sent by SMS, push notification or, alternatively, by voice call to the mobile phone number previously provided by the Client. This Code will be requested from the Customer whenever they perform certain transactions at novobanco Online, its smartphone applications ("apps") and Direct Line. SMS messages with numeric codes sent by the Bank indicate in their text the details of the transaction to be authorised.

Upon receipt, the User should carefully validate the text of the message and, if they do not recognise the transaction indicated, they should not provide the code indicated therein to anyone, nor should they enter it on any web page or send it in a message. If the Client detects such a situation, they must immediately contact the Direct Line on 218 837 700, or 707 24 7 365, available 24 hours a day, with personalised assistance available on weekdays from 8 a.m. to 10 p.m. and on weekends and public holidays from 9 a.m. to 6 p.m. (call cost of €0.09/min. from a landline and €0.13/min. from a mobile phone, plus VAT at the prevailing rate). In addition, if the Client becomes aware that their mobile phone has been compromised, whether through malicious software or through the duplication or unlawful issuance of the SIM (subscriber identification module) card associated with their mobile phone number, the Client must immediately contact the Bank using the contact numbers indicated above so that future transactions through Digital Channels under this Agreement can be prevented until the issue has been fully resolved.

1.3. The Bank will never ask the Customer to enter more than 3 (three) digits of the Customer's alphanumeric key. Should such information be requested verbally, in writing, through the Internet or by any other means, the Client undertakes to immediately contact the Bank through the Direct Line on 218 837 700 or 707 24 7 365 (call cost of €0.09/min. from a landline and €0.13/min. from a mobile phone, plus VAT at the prevailing rate), available 24 hours a day (with personalised assistance available on weekdays from 8 a.m. to 10 p.m. and on weekends and public holidays from 9 a.m. to 6 p.m.).

1.4. The Bank reserves the right to take any additional security measures in accessing the Digital Channels.

1.5. The hours during which transactions may be carried out through the Digital Channels shall be those indicated by the Bank, and cut-off times may be established for the purpose of determining the date on which each transaction is executed and the corresponding Value Date.

1.6. The technical requirements for accessing the Bank's Digital Channels can be consulted at any time at www.novobanco.pt, under the detailed information provided for each service. These requirements may be changed following developments and improvements to the services or the introduction of new equipment or software compatible with the Bank's Digital Channels.

2. novobanco Online service

2.1. novobanco Online is the electronic banking service offered by the Bank allowing Customers to perform online consultations, banking transactions and product/service subscriptions via computer.

2.2. Customers can access the service online at www.novobanco.pt.

3. Direct Line Service

3.1. The Direct Line is the Bank's customer service line which allows Customers to perform consultations, banking transactions and product/service subscriptions via telephone.

3.2. The Direct Line numbers are 218 837 700 or 707 24 7 365 (domestic call cost of €0.09/min. from a landline and €0.13/min. from a mobile phone, plus VAT at the prevailing rate), +351 218 837 702 (international call – Europe), and +351 218 557 753 (international call – other countries), available 24 hours a day (with personalised assistance available on weekdays from 8 a.m. to 10 p.m. and on weekends and public holidays from 9 a.m. to 6 p.m.) at the tariff agreed between the Client and their telecom operator.

3.3. By subscribing to the Direct Line Service, the Client authorises the Bank to accept and act based on telephone orders and instructions, and to debit and/or credit the account(s) for the amount of all transactions initiated through this service.

4. Bank mobile apps

4.1. The Bank's mobile apps are available for smartphones, allowing Clients with iPhone or Android mobile phones to access their novobanco accounts and cards, carry out a wide range of transactions and sign up for the Bank's products and services by entering an access code.

4.2. To get the bank's mobile apps, you need to go to the store for your device (Apple App Store or Google Play Store, depending on the case) and install it from there.

4.3. In addition to the other authentication methods available on other internet and mobile banking channels, the Bank's mobile phone apps allow access using the Membership Number stored on the User's mobile phone, or using the Customer's fingerprint and facial image stored on the device, depending on its characteristics and possibilities, and its compliance with the Bank's technical and security requirements.

5. Debit Authorisation and Order Execution

5.1. To initiate and execute instructions through the Bank's Digital Channels, the Client must identify themselves with the access data requested (as explained in these General Conditions). The Client expressly consents to and authorises the execution of the banking transactions available through the Bank's Digital Channels which they have selected. Only instructions for which the Client has provided all requested data, and has subsequently received a message confirming the correct receipt and processing of the instruction, shall be considered to have been effectively received and submitted.

5.2. Depending on the type of instruction requested by the Customer and the parameters provided during the submission process, the instruction may be processed immediately or deferred, pursuant to the deadlines in Chapter II - General Conditions of Payment Services. In the latter case, the execution time associated with the instruction will be indicated in the service used.

5.3. The Bank undertakes to fulfil orders properly received, under their exact associated terms, with the recording of the transactions ordered and performed serving as proof of their receipt and content.

5.4. The Bank reserves the right not to execute banking transactions and to refuse services and/or products ordered by the Client under the following circumstances:

a) When the account associated with the requested banking transaction has insufficient funds for the transaction, and cannot be overdrawn, except in the case of an Overdraft Facility;

b) There are reasonable doubts about the Client's identification or actual knowledge and consent regarding the content of the instructions received by the Bank; and/or

c) The security of communications or the system is at risk.

5.5. The Bank reserves the right to require written and/or in-person confirmation of any transaction requested via the Digital Channels, and to refuse to execute the transaction until such confirmation is received.

5.6. The instructions and orders conveyed by the Customer to the Bank through the Digital Channels shall be fully effective for all legal purposes; the Customer may not allege the lack of a signature for any failure to fulfil its obligations arising from the order or instruction given.

5.7. When banking transactions must be executed via novobanco Online or the smartphone App, the Bank may issue, at the User's or Client's request, a technical card, free of charge, for the exclusive purpose of carrying out these transactions, insofar as they appear on the list of possible transactions.

5.8. The Customer authorises the Bank to record, in digital or other format, the instructions or other communications made between the parties via the Digital Channels. Such records shall be valid for the purposes of legal evidence and evidential value for electronic documents providing written representation on which a qualified, certified and accredited electronic signature has been placed, pursuant to Decree Law no. 290-D/99 of 02 August, as subsequently amended, or pursuant to other legislation amending or replacing it.

5.9. Any payments or transfers processed by the Bank based on instructions received through Digital Channels shall be clearly identified in the Client's account statement.

5.10. The provisions of Chapter II - General Conditions of Payment Services, with the necessary adaptations, shall apply to payment orders entered into the Digital Channels by the Customer after the Security Codes requested by the Bank have been entered.

5.11. The instructions submitted by the Customer via the Bank's Digital Channels may be subject to commissioning pursuant to the Price List and the information provided by the Bank prior to the start of each payment transaction.

6. Transactions

6.1. Access to the Digital Channels allows consultation and transacting of the Current Account, Associated Account, and any other banking accounts and products owned by the Customer with sufficient authorisation to transact, and that have been provided in the offer available through each channel.

6.2. Through the Digital Channels, the Customer can also obtain information on the Customer's account(s), subscribe to products and services and order banking transactions from the list of possible transactions previously published at the Bank's website at www.novobanco.pt.

7. Security Devices

7.1. To avoid the fraudulent use of the Bank's Digital Channels, the Customer shall take the following preventive measures:

a) Ensure the safety of the Access Card to the Digital Channels, as well as its membership number and alphanumeric key;

b) Keep the PIN secret;

c) Refrain from allowing the use of Security Codes by third parties, including legal representatives;

d) Memorise the PIN instead of writing it down;

e) Refrain from keeping or recording the PIN in a manner that may be intelligible or accessible to third parties;

f) Refrain from recording the PIN on the Access Card to the Digital Channels or on anything kept or transported along with this card;

g) Refrain from sending personal data and Security Codes via e-mail, since data sent by this means can circulate without protection;

h) Refrain from entering personal data and Security Codes on any website, except on the Bank's website or apps, or those of a Payment Service Provider duly authorised to carry out this activity within the Legal Framework for Payment Services and Electronic Money established by Decree-Law no. 91/2018 of 12 November;

i) Refrain from entering on any website, including the Bank's website, and from e-mailing or electronically saving more than three digits of the 192-position alphanumeric key in the Access Card to the Digital Channels;

j) Carefully check the content of the Additional Security SMS, and only enter it on the novobanco Digital Channels when confident of the message's authenticity;

k) Keep and maintain the smartphone, whose associated telephone number is registered with the Bank, in secure conditions and follow the security practices recommended by the manufacturer and/or operator, including installing and keeping the necessary security applications up to date.

l) Immediately contact the Bank upon learning that the security of a mobile phone has been compromised, either by the presence of malicious software by the duplication or illicit issuance of the SIM (subscriber identification module) card associated with the mobile phone number.

7.2. The Bank may, at any time and without any liability to the Customer, refuse authorisation of any transaction for the purposes of protecting the Customer or involving the payment authorisation system.

8. Unauthorised Transactions and Liability

8.1. Notwithstanding the provisions of clause 15 of Chapter II – General Conditions of Payment Services related to Unauthorised Transactions and Liability, under no circumstances shall the Bank be held liable for losses resulting from transmission errors, technical shortcomings, interference or disconnection occurring through or within the scope of the communication systems used to access the Digital Channels, except when attributable to the acts or omissions of the Bank.

8.2. The Client acknowledges that novobanco's Digital Channels rely on complex technical systems in which failures and disruptions beyond the Bank's control may occur, and which require maintenance and adjustments. Accordingly, the Bank cannot guarantee uninterrupted availability at all times and shall not be liable for any losses resulting from delays or service availability caused by such circumstances.

8.3. The Bank shall not be liable for any delays, interruptions, errors or other issues arising from factors beyond its control, including deficiencies caused by the telecommunications network, the Client's computer system, modems, connection software, electrical power supply, and/or the use of services provided by third parties or the internet.

8.4. The Customer acknowledges and agrees that the Internet is a public network and, as such, except in cases of fraud of gross negligence, the Bank shall not be held liable for any damages resulting from its use, namely changes to the content of orders by unauthorised third parties.

9. Blocking of Access to Digital Channels

9.1. The Bank reserves the right to block, partially or in whole, temporarily or permanently, the Customer's access to the Digital Channels under any of the following circumstances:

a) for the purposes of protecting the Customer;

b) when the Customer does not fulfil its obligations arising from the Digital Channels' conditions of use;

c) for reasons involving the Digital Channels' operating system;

d) suspected unauthorised or fraudulent use of the Digital Channels;

e) when arising from the law, a decision by a supervisory authority or any situation that may directly or indirectly jeopardise the Bank's compliance with any legal or regulatory rule.

9.2. If, for security reasons or due to legal impediment, the Bank is unable to notify the Customer in advance of the blocking of the Digital Channels, the Customer shall be notified of the blocking and respective grounds as soon as possible.

9.3. Should access to the Digital Channels be blocked pursuant to the provisions of the preceding paragraphs, the Client may request that it be reactivated

NOVO BANCO, S.A., with its registered office at Campus do novobanco, Avenida Doutor Mário Soares, Taguspark, Edifício 1, 2740-119 Porto Salvo, Portugal, sole legal entity/Lisbon Commercial Registry Office registration no. 513 204 016, with share capital of €2,245,000,000.00 - Swift Address - BESCPTPL

by submitting a request to the Bank. The Bank reserves the right not to reactivate such access if the reasons that led to the blocking or modification of the access requirements continue to subsist.

9.4. The Bank shall block access, partially or in whole, if the Customer makes no consultations or transactions of any kind through the Digital Channels within 90 (ninety) days of requesting the Security Codes.

10. Amendment

The provisions of clause 57 shall apply if the Bank wishes to amend the General Conditions for Access to the Digital Channels.

11. Termination of Agreement

11.1. The Bank and the Customer may, at any time, terminate these General Conditions for Access to the Digital Channels or any of their associated services, at no additional charge, with notice to the other party at least 60 (sixty) or 30 (thirty) days in advance, respectively, of the desired effective date, through the means provided for in clause 19 of Chapter I – General Provisions.

11.2. In the event of termination of any kind, pending transactions shall be performed under the contractually agreed terms and conditions, while scheduled transactions which have not started shall be cancelled.

12. Financial information

12.1. Financial Information available through the Digital Channels, such as stock prices, indices, news, studies and other information, is provided by the Bank for mere information purposes, and is prepared by third parties authorising the Bank to receive, store, use and disseminate this Financial Information to its Customers. Although the Bank carefully selects its information sources, its analysis may overlook certain errors or omissions; as such, the Bank cannot ensure the accuracy or completeness of the information provided herein, and shall not be held liable for any inaccuracies or misunderstanding, misinterpretation or misuse of this information.

12.2. The information provided through the Digital Channels does not constitute any investment recommendation, and is not binding on the Bank.

12.3. The Client shall use the financial information provided at their own risk and shall be solely responsible for any investment decisions made. The Bank shall not be liable to the Client or any third party for any losses or damages resulting from any decision made and/or executed based on the financial information provided.

1. Account Information Services and Payment Initiation Services

1.1. If the Customer's account is accessible via online Digital Channels, the Customer may also, under the legal regime for payment services, use a Payment Initiation Service Provider or an Account Information Service Provider, as defined in Chapter II - General Conditions of Payment Services, and have them provide the services for which they are authorised.

1.2. In such cases, the Customer must expressly consent to the execution of the services in question with these providers, and the Payment Initiation Service Provider or Account Information Service Provider, as applicable, shall be solely responsible for ensuring that access to and authorisation of the payment services has been authenticated, duly recorded and accounted for.

1.3. The Payment Initiation Service Provider or Account Information Service Provider shall act, when dealing with the Bank, on behalf of the Client.

1.4. Since there is no contractual relationship between the Bank and these providers, the Customer shall be solely responsible for choosing and hiring Payment Initiation Service Providers or Account Information Service Providers.

1.5. Notwithstanding the above, the Bank may, at any time, and without being held liable to the Customer, refuse access to the payment account for a Payment Initiation Service Provider or an Account Information Service Provider, provided that it has justification for this purpose and proof of fraudulent or unauthorised access to the payment account by this provider, and that it notifies the Ordering Party of the refusal and its objective justifying grounds.

1.6. In relation to unauthorised transactions, the provisions of clause 15 of Chapter II – General Conditions of Payment Services and Clause 10 of Chapter III – General Conditions of Digital Channels shall apply mutatis mutandis. In particular, the Payment Initiation Service Provider shall be responsible for proving that the payment transaction was authenticated and accurately recorded and was not affected by a technical failure or any other deficiency related to the payment service and, where fraudulent conduct by the Client is suspected, for notifying the judicial authorities in writing.

14 Final provisions

14.1. The Bank may offer or cancel new features in the Digital Channels at any time.

14.2. All matters not governed by this section shall be subject to the provisions of these New Account Conditions available at the Bank's website, in particular Chapter II - General Conditions of Payment Services.

Chapter IV - Agreement for the Use of Cards for Private Clients

Cards issued to Private Clients shall be governed by the rules and conditions set out in the General Conditions for Cards, in the Specific Terms of Use and in Annex 4. Use of the cards implies acknowledgement and acceptance by the Client thereof, as well as of the Card Application and the corresponding acceptance by the Bank. Together, these documents constitute the Agreement for the Use of Cards for Private Clients, hereinafter referred to simply as the "Agreement".

Section A – General Conditions for Cards

1. Concept

1.1. The debit and credit cards referred to in this Agreement are the property of NOVO BANCO, S. A., hereinafter called Bank. Cards are a personal, non-transferable means of payment issued under the payment brand previously chosen by the Customer when applying for the card. The Customer may request the inclusion of other payment brands, provided that the service is provided at the time by the Bank.

1.2. Credit cards are tied to a card account with an assigned credit limit shown on the respective monthly statement.

2. Issuance

2.1. Cards shall be issued in the name of a natural person, as identified in this Agreement, hereinafter called the Holder.

2.2. If the card account is associated with a joint Current Account, this shall be an either-to-sign joint account with regard to transactions.

2.3. The availability of any card shall always depend on a prior request from its future Holder and approval from the Bank. The Bank reserves the right not to allow the card to be activated if it finds that the documentation submitted for the purpose is not sufficient.

2.4. The Holder may request additional cards for other users, within the scope of the relevant card account and shall be fully liable to the Bank for all transactions carried out using such cards, without prejudice to the joint and several liability of the Additional Holders for debts incurred related to said card account. For cards to be issued in the name of Additional Holders, such holders must comply with these General Conditions and the Specific Conditions of Use of Cards for Private Customers.

2.5. The Bank may make debit or prepaid cards available for personal use by minors. For this purpose, the card should be requested from one or both Legal Representatives, who shall choose one of the daily limits pre-established by the Bank for withdrawals and payments. In such cases, additional cards on behalf of other users may not be requested.

2.6. Under the circumstances provided for in the above clause, the card shall be issued in the name of the minor, who shall be its Holder. All rights and obligations of the Holder under this Agreement shall be exercised by the Legal Representative(s) of the minor.

2.7. When applying for a card, the Holder can choose to receive either a physical card or a digital card. Digital cards will be issued with all the features applicable to physical cards, except those which, for reasons inherent to their format, cannot be offered, such as for use in ATMs.

3. Use of Card

3.1. Cards allow their Holder to purchase goods and services. Cash withdrawals are also allowed at banking establishments, ATMs of any Network and Automatic Payment Terminals. The fees charged for the various transactions are set out in the table in Annex 4.

3.2. For security reasons, the use of cards issued by the Bank is prohibited on domestic or foreign websites considered to pose a high risk, namely websites involving pornography and gambling. In such cases, the Bank reserves the right to cancel the card without prior notice.

3.3. All credit card purchases in Portugal or abroad shall be considered credit purchases and debited to the card account of the Holder within the limits of the respective balance.

3.4. Cash advances made with the credit card ("credit withdrawal" option at automatic ATMs of any Network) shall be considered credit advances and debited to the respective card account.

3.5. All transactions with debit cards shall be debited to the associated Current Account, shall appear on the account statement for this account and shall be limited to its available balance.

3.6. Cards with the contactless feature activated allow the Holder to make Payment Transactions using this contactless technology at contactless automatic payment terminals, up to a maximum amount of €50 per transaction, without having to use the PIN code.

4. Statement

4.1. Each month, or at other frequencies provided for by law, the Bank shall provide, as applicable:

- a statement of the card account, sent to the Holder of the card account (provided that transactions or a balance due exist, or provided that 12 months have elapsed since the provision of the last statement), reflecting the reference numbers and amounts of unpaid transactions made with the credit card, together with payments made during this time;
- a statement of the Current Account sent to the account's first holder, which shall reflect all debit and credit transactions made on the Current Account by the Holder.

4.2. The statement referred to in the preceding clause shall be provided in the following formats:

- Electronic Statement: available through the novobanco Online service at www.novobanco.pt, if the Holder also has a Current Account associated with the card at the Bank and is a member of the Bank's Digital Channels, or sent via e-mail to the address indicated by the Holder;
- Hardcopy Statement: sent to the postal address in the Bank's database, if requested by the Holder, where the Holder has not signed up for the Bank's Digital Channels or where the Holder has not provided the Bank with an email address.

4.3. The Bank may change the format of the account statement sent to the Holder, with at least 2 (two) months' advance notice in relation to the effective date, pursuant to clause 8 of this chapter.

4.4. When a hardcopy account statement is chosen, the Bank shall not be responsible for any delays not directly attributable to the Bank in receiving the account statement, nor for any loss during postal delivery.

4.5. The Holder may request proof of any transaction carried out, subject to the fees set out in the table in Annex 4.

4.6. The card account statement or current account statement are the Holder's debt document, and shall be considered accurate if no written claim is received via registered letter with acknowledgement of receipt, or written notice is delivered to the Bank, accompanied by the necessary supporting documents, within 30 (thirty) days from the issuance of the statement. Transactions in the card account statement selected for Instalment Payments shall be considered accurate, and may not be revoked by the Holder.

4.7. The Bank may take out-of-court or judicial enforcement action in the event of any failure to pay amounts due under this Agreement, based on the latest account statement sent to and not challenged by the Client.

5. Card Validity

5.1. Cards shall have an expiry date (established in the table in Annex 4), as indicated on the cards, after which they can no longer be used. The Bank may renew the card provided that the Holder does not dispute this within 2 (two) months of the expiry date referred to above.

5.2. In the event of the Holder's death, incapacity or impairment, the right to use the card shall expire, and the respective heirs or representatives shall immediately return the card to the Bank. The Bank also reserves the right to retain and destroy the card, either directly or through third parties, namely an entity accredited as a VISA card acceptor, and to cancel the card should it become aware, by any means, of the death of the Holder.

6. Signing of Agreement, Duration and Effectiveness

6.1. Subscribing to the card application shall in no way constitute the Bank's acceptance, commitment or promise to issue the card under the terms and conditions requested. Card applications shall be analysed by the Bank's competent bodies, and the card's issuance shall subject to prior approval. The decision to approve the card shall be communicated to the Holder as soon as possible by means of a written notice, which shall comprise an integral part to this Agreement.

6.2. If the card application is approved under conditions different from those stated in the application, the Holder shall be contacted by telephone to confirm acceptance of those conditions, which will be immediately communicated in a written notice, which shall form an integral part to this Agreement.

6.3. In the written notice of approval referred to in the above point, the Bank shall inform the Holder, when applicable, of the credit limit, the nominal rate, the fees and charges and the annual percentage rate of charge, which shall correspond to the conditions accepted by the Holder or to others that, always in the Holder's favour, may be determined by the Bank in accordance with applicable legal provisions.

6.4. If the card application is approved under the same conditions as those set out therein, the date of conclusion of the Agreement shall be the date stated in the written notice of approval sent to the Holder pursuant to 6.1.. If the application is approved with conditions other than those stated pursuant to 6.2., the Agreement for the Use of Cards for Private Customers shall be deemed to have been concluded on the date of their acceptance by the Holder, and shall only take effect from that date. In any case, this Agreement shall enter into force on the date of its signing, with an indefinite duration.

6.5. The Bank may terminate the Agreement for the Use of Cards for Private Clients, provided that it gives the Holder written notice of its decision at least 2 (two) months in advance.

6.6. Notwithstanding the provisions of clause 6.4 above, The Holder may terminate the Agreement for the Use of Cards for Private Customers, without justification and at no charge, provided that it notifies its decision to the Bank, in writing, at least 1 (one) month in advance, via registered letter with acknowledgement of receipt or written notice delivered to the Bank.

6.7. Upon exercising its right to termination, the Holder shall be obliged to pay the Bank all amounts due under this Agreement for the Use of Cards for Private Customers and arising from the use of the card, until the effective termination date.

6.8. Upon termination of the Agreement for the Use of Cards for Private Customers, for any reason, the Holder shall lose all rights inherent to the possession and use of the card, and shall return the card, duly voided, to the Bank. The Bank also reserves the right to retain and destroy the card directly or through third parties, namely entities accredited to accept VISA cards. In the case of a digital card, the Bank reserves this same right by cancelling it.

7. Right of Free Revocation

7.1. The Holder may freely revoke this Agreement for the Use of Cards for Private Clients within 14 (fourteen) calendar days, without being required to provide any reason.

7.2. The deadline for exercising the right of revocation shall commence: (i) on the date the Agreement is signed, or (ii) on the date the Holder receives a copy of the Agreement for the Use of Cards for Private Customers and information pursuant to Article 12 of Decree Law no. 133/2009 of 2 June, if this date comes later.

7.3. For the termination of the Agreement for the Use of Cards for Private Customers to take effect, the Customer must notify the Bank via an email to info@novobanco.pt, a letter or written notice duly signed and sent to NOVO BANCO, Apartado 8135, EC Cabo Ruivo, 1802-001 Lisbon or delivered to any branch of the Bank, provided the relevant notice is sent within the period referred to in clause 7.1. and accompanied by the return of the card after it has been properly destroyed. Upon revocation of the Agreement for the Use of Cards for Private Customers, the Bank reserves the right to retain and destroy the card directly or through third parties, namely entities accredited to accept VISA cards.

7.4. Having exercised the right of revocation, the Holder shall reimburse the Bank for all expenses incurred for taxes and any and all transactions made with the card, namely principal and interest due as of the date of the transaction(s) performed with the card until the principal payment date. This payment shall be made as quickly as possible, and always within 30 (thirty) days of sending the statement.

7.5. For the purposes of the preceding clause, interest shall be calculated based on the nominal rate stipulated in the table in Annex 4 for the credit facility, on an actual/360-day basis.

8. Amendments

8.1. The Bank reserves the right to amend the conditions of this Agreement for the Use of Cards for Private Clients, as well as the applicable interest rates, by giving 2 (two) months' notice to the Holder pursuant to point 20 of these General Conditions.

8.2. Use of the card before expiry of the period referred to in the preceding clause shall be deemed acceptance of the relevant contractual amendments.

8.3. Once notified of the amendments to the Agreement, the Holder may terminate the Agreement immediately and free of charge by notifying the Bank in writing of such decision, either by registered letter with acknowledgement of receipt or by written notice delivered to the Bank before the date on which the amendments take effect.

8.4. The Holder of the card undertakes to give written notification, via registered letter with acknowledgement of receipt or written notice delivered to the Bank, of any change to the postal address initially specified.

9. Termination

9.1. The Holder undertakes to notify the Bank of any and all changes to the Holder's personal or asset status, namely situations of unemployment or divorce, as relevant to the proper fulfilment of this Agreement.

9.2. In the case of credit cards, the Bank may terminate the Agreement in the event of non-payment by the Holder of at least two consecutive instalments whose value exceeds 10% of the total credit amount.

In the event of that described in the previous clause, the Bank shall give the Holder 15 (fifteen) additional days to pay the delayed instalments in full, plus indemnities and charges due; if the Holder fails to do so, the Bank shall declare the credit in default.

9.3. In addition to the provisions of the previous clause, the Bank may terminate the Agreement, at any time, by giving written notice to the Holder, when the Holder misuses the card or allows third parties to use the card.

10. Operating Rules and Debit Authorisation

10.1. To purchase goods or services with the card in person, the Holder shall:

• present the card, properly signed;
• provide identification, when so requested;
• use the PIN code at ATMs and Automatic Payment Terminals allowing this means of authentication, or when otherwise requested;

• where applicable, check and sign the invoices or receipts presented by establishments in accordance with the forms of the respective Networks, and retain a copy thereof.

10.2. To purchase goods or services with the card with the contactless feature active, the Holder shall:
• check the transaction;
• bring the card close to the contactless reader;
• keep a copy of the receipt issued; and
• provide identification, if so requested.

10.3. To purchase goods or services with the card remotely in a secure manner, the Holder shall:
• check that the website through which purchases are being made is identified as supporting the 3D Secure security protocol for online purchases;
• enter the name, card number, expiry date and security code (last three digits on the back of the card), and
• validate the authentication request, sent via a notification to the novobanco app or the MB WAY app, depending on the Holder's settings.

10.4. Use of the PIN, together with the signing of the invoices or receipts referred to above imply authorisation for the corresponding amounts to be debited to the linked account.

10.5. The transactions provided for in the regulations of each of the Payment Systems for which no signature or PIN is required are:
• transactions of small amounts, such as tolls and telephone fees;
• telemarketing transactions;
• ticket reservations and purchases for shows;
• hotel and car reservations;
• transactions carried out using the contactless functionality;
• new transactions that may be offered to users.
• these shall result in a debit of the corresponding amount to the respective card account, which the Holder hereby accepts.

10.6. In the event of card renewal or replacement, for whatever reason, the Holder shall be responsible for providing or updating new card data to the Beneficiary of the order. The Holder may set up recurring remote card payments with a merchant authorised to reuse the card details for future purchases, in which case the Holder authorises the Bank to provide the card payment systems with updated card details if the card is renewed or replaced, for whatever reason. The Holder may inform the Bank at any time if the Holder does not wish the updated card details to be made available.

10.7. For transactions carried out in open environments (e.g. websites, apps or software programs), the Holder must use their Card, duly configured for use with the 3D Secure security protocol, or another means of payment made available by the Bank at the relevant date that fully complies with the Strong Authentication requirements.

10.8. The Bank reserves the right to refuse any transaction carried out in open environments if it is not executed using the means referred to in the preceding clause, and, should such transactions nevertheless be carried out, they shall be the sole responsibility of the Holder.

11. Security Devices

11.1. To avoid the fraudulent use of cards, the following preventive measures should be taken:
• Holders of cards should sign them as soon as they receive them, even if they are not intending to use them immediately;
• register the card with the MBNet - Payment service or sign up for 3D Secure or any other service that the Bank makes available for secure transactions;
• each card shall be given a PIN, which must be kept secret. The Holder of the card should take all suitable measures to ensure the safety of the card and its PIN, or Security Key in the case of the MB WAY Service, namely:
• refrain from allowing the card's use by third parties, including legal representatives;
• refrain from disclosing to third parties their PIN code or Security Key for services that allow card-based payment transactions;
• refrain from writing down the PIN or

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or Security Key used for services that enable card-based payment transactions, memorizing them instead;

• refrain from keeping or recording the PIN or Security Key of services that allow card-based payment transactions, in a way that may be intelligible or accessible to third parties;

• refrain from recording the PIN code or Security Key of services that allow card-based payment transactions, whether on the card, on the mobile phone or on anything stored or carried together with the card or the App.

11.2. In order to avoid fraudulent use of the card through services associated with it, the Holder shall:

• keep the smartphone on which the App or service enabling card-based payment transactions is installed secure and ensure that the necessary security applications, including antivirus software, are installed and kept up to date;

• ensure that they only use the MB WAY Service in establishments and online communication platforms whose retailers have subscribed to the service and display the MB WAY brand.

11.3. When the Holder uses a card with the contactless feature enabled, they may be asked to enter their PIN.

11.4. The Bank may, at any time and without any liability to the Holder, refuse authorisation of any transaction for the purposes of protecting the Holder or reasons involving the payment authorisation system.

11.5. The Bank reserves the right to block the Holder's card under any of the following circumstances:

• for the purposes of protecting the Holder;

• for reasons involving the security of the card or card operating system;

• suspected unauthorised or fraudulent use of the card;

• if the professional or financial status of the Holder changes so that, in the Bank's opinion, the Holder's ability to meet its obligations to the Bank are compromised.

11.6. If, for security reasons or because of a legal restriction, the Bank is unable to notify the Holder in advance that the card has been blocked, the Holder shall be informed of the block and the respective reasons as soon as possible.

11.7. As soon as the reasons referred to in clause 11.5 no longer exist, the Bank shall unblock the card or replace it with a new one. This replacement shall be provided at no cost to the Holder.

12. Unauthorised Transactions

12.1. The provisions of clause 15 of Chapter II of the General Conditions of Payment Services related to Unauthorised Transactions and Liability shall apply to unauthorised card transactions.

12.2. After the notification provided for in clause 15 of Chapter III of the General Conditions of Payment Services, the Bank shall activate the mechanisms needed to prevent abusive or fraudulent use of the Card. If, following notification by the Holder, the card needs to be replaced and the Holder requests such replacement, the Holder shall be responsible for paying the Bank the applicable Card Replacement Fee or, in the case of the MB WAY Service, the PIN/Security Key Reassignment Fee set out in the table in Annex 4. A replacement fee shall also be payable in the event of the card being in poor condition.

13. Revocation of Authorised Transactions

13.1. The Holder may request reimbursement of a transaction made with the card provided that, at the time of authorisation, as provided for in clause 10.1. of this Agreement, the transaction's amount has not been determined and the amount in question exceeds what the Holder could reasonably expect.

13.2. The request referred to in the above clause must be made within 8 (eight) weeks of the respective debit to the card account or Current Account, as applicable; the Bank may or may not carry out the reimbursement, in accordance with the content of the claim submitted by the Holder.

14. Responsibility for Performance of Transactions

14.1. The Bank shall be liable for direct losses suffered by the Holder as a result of a transaction not being executed or being incorrectly executed due to a malfunction of the machine or terminal where the card is used. The Bank shall not be held liable for any losses caused by technical system failures in any of the Networks or the Automatic Payment Terminals and Multibanco network ATMs, when notice is given to the Holder via written message in the screen of the device, or provided that it is obvious by any other means.

14.2. In the event of dispute between the Bank and the Holder, the burden of proof shall fall on the benefiting party; the other party undertakes to fully cooperate by providing any information and documentation requested with regard to the dispute in question.

15. Card provision fee

15.1. The issue and renewal of cards may require payment of an annual fee called the “card provision fee”. The card provision fee is set out in the table in Annex 4.

15.2. The Bank reserves the right to charge the card provision fee in monthly instalments corresponding to one twelfth of the total amount.

15.3. The card provision fee shall only be payable by the Holder in proportion to the period elapsed up to the date of termination of the Agreement. If the fee has been paid in advance, the Holder shall be entitled to a partial refund corresponding to the period not yet elapsed. If the card provision fee has been paid in instalments equal to one twelfth of the total amount, in accordance with clause 15.2., the obligation to pay the fee shall end at the end of the month in which the termination of the Agreement takes effect.

16. Add-on Products

16.1. Add-on Products (e.g. rewards programs, services, etc.) are supplementary products tied to certain cards, are optional in nature, and may be subscribed to by the Holder at the time of applying for the card or on other occasions.

16.2. The amount applicable to the Add-On Products, corresponding to the charging of an annual or monthly fee, depending on the product concerned, is stipulated in the table in Annex 4.

16.3. Where an Add-on Product is subject to an annual fee and is subscribed to when applying for the card, the respective amounts shall be paid simultaneously with the card provision fee. When an Add-on Product is subscribed to after the card is issued, it is paid for at this time. This payment shall be calculated based on the amount applicable to the Add-on Product set out in the table in Annex 4 and shall correspond to the number of months between the subscription date to the Add-on Product and the month in which the card provision fee is charged. In the month of the annual card fee, the card provision fee will be debited, plus the amount of the Add-on Product. When the Add-On Product corresponds to the payment of a monthly instalment, the respective amount is charged on a specific day of each month, the first month being charged the proportional amount due until the following monthly instalment.

16.4. If the Holder of a card issued under the VISA International Network has subscribed to one of the "Worry-Free Use" or "Worry-Free Use Plus” Add-on Products, in the case of loss, robbery, theft or misplacement of the credit card abroad, the Holder may request the replacement of one or two cards, in accordance with the type of Add-on Product chosen, by contacting VISA (USA) at +1 303 967 10 96, and shall be charged the amount set out in the Price List.

If the Holder has subscribed to the "Protection Solution" Add-On Product, in the event of loss, theft, robbery or misplacement of the credit card, they can request an Emergency Cash Advance by contacting Visa (USA) at + 1 303 967 10 96, and shall be charged the amount set out in the Price List.

In the event of withdrawal after requesting the Emergency Service, in any of its forms, the Holder shall be charged the amount set out in the Price List.

17. International and foreign transactions

17.1. The transactions made under this Agreement shall be denominated in euros.

17.2. Transactions made in currencies other than the euro shall, where the relevant currency is not United States Dollars, first be converted into United States Dollars and then converted into euros. The applicable average exchange rate shall be that used in the three primary global exchange markets and calculated by VISA International. Any change to the exchange rate shall be immediately applied.

17.3. For transactions made in currencies other than the euro, the exchange rate shall include a foreign currency service fee, as stipulated in the table in Annex 4.

17.4. For all transactions carried out in the countries of the European Economic Area (EEA) listed in the table in Annex 4, where such transactions are made in a currency other than the euro, Swedish Krona or Romanian Leu, or if carried out in the rest of the world, irrespective of the currency used, an additional fee set out in the table in Annex 4 shall be charged to cover intermediation, processing, communication and risk costs.

18. Communication of Responsibilities to Banco de Portugal

18.1. Pursuant to point 3 of Banco de Portugal Instruction no. 17/2018, the Bank is obliged to notify this entity of all active transactions existing in the name of the Holder.

18.2. The Bank is obliged to notify Banco de Portugal of the card account balance on the last day of each month.

18.3. Pursuant to Instruction no. 17/2018, the Holder is entitled to information on the Holder appearing in the Central Credit Registry; the Holder shall request, in writing, that the Bank correct or update any errors or omissions.

19. Copy of Agreement

Over the duration of this Agreement, the Holder may request, at any time, that the Bank provide a new copy of the Agreement in hardcopy or any other durable medium.

20. Language and Communication

20.1. This Agreement and any communications or notices made under this Agreement shall be done in Portuguese.

20.2. Unless specifically provided for otherwise, the communications and notices referred to in this Agreement shall be made as follows: (i) by the Bank, in writing, by means of the credit card statement and/or Current Account statement, by letter sent to the Holder's address, or by email sent to the email address provided by the Holder or to the message inbox of the novobanco Online service, where the Holder also holds a Current Account with the Bank and is subscribed to the Bank's Digital Channels or, alternatively, verbally by telephone, and (ii) by the Holder, in writing, by email sent to info@novobanco.pt, or by letter sent to NOVO BANCO, Apartado 8135, EC Cabo Ruivo, 1802-001 Lisbon.

21. Law Complaints, out-of-court procedures and Jurisdiction

21.1. This Agreement shall be governed by the Portuguese law.

21.2. Notwithstanding legislation related to the complaints book, the Customer may submit complaints to any branch of the Bank or online at www.novobanco.pt,. The Customer may also submit complaints involving the Bank's breach of the law directly to Banco de Portugal.

21.3. In accordance with Article 144 of Decree-Law no. 91/2018 of 12 November, and in order to ensure alternative dispute resolution relating to the rights and obligations arising from this Agreement, the Bank provides Clients with access to the following entities to which it is affiliated:

a) Lisbon Consumer Conflict Arbitration Centre (Centro de Arbitragem de Conflitos de Consumo de Lisboa), available at www. centroarbitragemlisboa.pt;

b) Porto Arbitration and Consumer Information Centre (Centro de Informação de Consumo e Arbitragem do Porto), available at www.cicap.pt; and

c) National Centre of Information and Arbitration for Consumer Conflicts (Centro Nacional de Informação e Arbitragem de Conflitos de Consumo), located in Braga www.cniacc.pt.

21.4. The Bank and the Customer may also resort to the courts, and hereby agree that the Lisbon or Porto courts shall have jurisdiction, according to whether the Customer is legally domiciled in the Lisbon or Porto metropolitan areas, respectively, or the civil courts of the Customer's legal domicile, if in Portugal.

21.5. The Bank may also use coercive means of enforcement, both in and out of court, for any failure to pay amounts due under this Agreement, based on the last statement sent to the Holder and not disputed.

22. Supervision

The Bank is subject to supervision by (i) the European Central Bank, with its registered office at Sonnemannstrasse 20 (Main

Building), 60314 Frankfurt am Main, Germany, and by Banco de Portugal, with its registered office at Rua do Ouro, n.º 27, in Lisbon, within the scope of the Single Supervisory Mechanism; (ii) the Securities Market Commission, with its registered office at Rua Laura Alves, n.º 4, 1050-124, in Lisbon, and (iii) the Pension Funds Supervisory Authority, with its registered office at Av. da República, n.º 76, in Lisbon.

23. Identification

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Section B – Specific Conditions of Use of Credit Cards for Private Customers

24. Credit Limit

24.1. Manual and electronic transactions made with credit cards, whether taken separately or as a whole, may not exceed the credit limit shown on the account statement. These transactions shall be debited from the Holder's card account, whose starting balance shall comprise the assigned credit limit.

24.2. Available credit corresponds to the difference between the credit limit and the unsettled transactions made by the Holder, whether applied to the card account statement or not. The credit limit shall be automatically reinstated at the time of debt settlement.

24.3. The Bank, per certain criteria, may allow the credit limit to be exceeded, and shall reserve the right to charge a fee for exceeded credit limit, pursuant to the Price List in force. If the Holder exceeds the assigned credit limit, the excess amount shall be added to the Minimum Payment (whose calculation formula is described in clause 26.5 below) or to the fixed settlement amount (per clause 26.2).

24.4. The Bank may, at its own initiative, alter the credit limit in force, by giving the Holder at least two (2) months' advance notice, pursuant to points 8 and 20 of these General Conditions.

25. Instalment Payments

25.1. Under the terms of the following clauses, the Holder can choose to make fixed monthly instalment payments, with a variable interest rate. Purchases made with a credit card, cash advances and utilised credit card capital are eligible for Instalment Payments.

25.2. Instalment Payments for purchases made with a credit card and cash advances can be made up to 36 months, in the case of the utilised credit card capital up to 12 months.

25.3. In the case of instalment payments of utilised credit card capital, the payment plan shall be based on the entire value of the capital used (including purchases made with a credit card and cash advances on credit in progress).

25.4. The Instalment Payments option for credit card purchases can be requested at certain Bank Automatic Payment Terminals. The Holder of the credit card, when making a card purchase, may, through the Bank's Automatic Payment Terminal and at the time of payment, choose the Instalment Payment option and select the number of instalments from the available options displayed on the Bank's payment terminal.

25.5. Holders making purchases with their credit card and failing to follow the procedures in the above clause, or a cash advance on credit, will have the option of converting it into an Instalment Payment, by setting the number of instalments to be paid via novobanco Online, the novobanco App, the Direct Line and at Bank branches or, for Holders without a current account backing the card domiciled at the Bank, through the Card Support Channels. The selection of each purchase or cash advance on credit which the Holder wishes to pay in instalments may only be done before the closing date of the card account statement where these transactions will be applied. In the case of utilised credit, requests for Instalment Payments may only be made at the Bank's branches and only after the statement closing date and before the payment due date.

25.6. Instalment Payments do not require specific approval. The total amount of the Instalment Payment shall be deducted from the available card balance, which will be reinstated each month by the amount of principal repaid with each instalment.

25.7. Each Instalment Payment shall be subject to an interest rate determined according to the repayment period selected, up to the maximum set out in the table in Annex 4. The total cost of the credit shall under no circumstances exceed the interest rate applicable to the card on the date the Instalment Payment is requested. When the payment plan is set up, interest on the first instalment shall be accrued on a daily basis from the date of converting the transaction to Instalment Payments until the closing date of the next statement, calculated based on a calendar year of 360 calendar days. On the remaining instalments, interest shall be accrued on a 30/360 basis.

25.8. The minimum amount for an Instalment Payment associated with the card is set out in the table in Annex 4, and no more than 10 (ten) active Instalment Payments may be associated with the same credit card (all Instalment Payments not yet fully settled being deemed active). Utilised credit card capital can only be converted once.

25.9. The Holder may, at any time, refrain from paying instalments, with the remaining principal due allocated to the following statement, subject to the interest rate of the card. Cancellation of the Instalment Payment may result in the credit limit being exceeded, in which case the provisions of clause 24.3 above shall apply to the settlement thereof.

25.10. The Holder may also repay, in full or in part, the amount subject to an Instalment Payment before its due date, provided they give the Bank written notice at least 30 days in advance. The amount reimbursed shall be debited from the associated current account. In the event of full early repayment, the Current Account shall also be debited for the remaining interest due on the instalment together with the applicable taxes calculated up to the date of on which the credit is effectively repaid.

25.11. Notwithstanding the provisions of the above paragraph, if a fixed interest rate applies to the Agreement, the Bank shall be entitled to charge a fee for the costs directly related to the early repayment, which shall be 0.5% or 0.25% of the capital repaid early, depending on whether the period between the early repayment and the date stipulated for the end of the Instalment Payments is more than one year or less than or equal to one year, respectively.

25.12. Under no circumstances may the early repayment fee exceed the amount of interest the Client would have paid between the date of the early repayment and the scheduled end date of the Instalment Payments.

25.13. After the closing of the card account statement where the first instalment of the Instalment Payments shall be applied, the Holder may, also at any time but only once per Instalment Payment, request a change to the number of instalments for the remaining principal, subject to the corresponding interest rate of the new period from that time forward. This change is only possible if the number of instalments paid plus the new period's number of instalments do not exceed the maximum instalment number of 36 for this transaction.

25.14. Until the closing of the card account statement, the Holder may cancel the Instalment Payment using the Bank's Automatic Payment Terminal, for transactions carried out under clause 25.3, or through novobanco Online, the novobanco App, the Direct Line or the Bank's Branches, or, if the Holder does not hold a Current Account with the Bank associated with the card, through the Card Support Channels, for transactions carried out under clause 25.4. Upon cancellation of the Instalment Payment, the Holder's card account shall be credited for the amount of the cancelled transaction. The cancellation of the Instalment Payment through the Bank's Automatic Payment Terminal also depends on notice from the Holder to the Bank through the Direct Line service or Card Support Channels.

25.15. If an instalment is not paid, the amount of that instalment will be added to the amount of utilised credit on the card not allocated to an instalment payment plan. The card account's interest rate shall apply to this amount. In the event of non-payment of three consecutive instalments, the Instalment Payment shall be cancelled in full, and the card account shall be debited for the amount of the outstanding principal.

26. Settlement of Card Account Statement

26.1. The payment date of the amounts to be settled by the Holder will be shown on the card account statement (Payment Date).

26.2. The total amount due shall be paid by ongoing debit order to the current account associated with the card account, if it exists, in one of the following options (Payment Options) previously chosen by the Holder when the Agreement was signed:

- monthly payment of total card account balance: payment shall be made for the the full amount outstanding;
- monthly payment of part of the card account balance: the payment amount shall correspond to a percentage of the utilised credit, in accordance with the Payment Option previously chosen by the Holder, plus any applicable fees and commissions, if applicable, as well a the interest and taxes set out in the table in Annex 4;
- monthly payment of a fixed amount: the amount payable, agreed between the Holder and the Bank, must be at least 4% of the credit limit. This amount shall include any applicable fees and commissions, if applicable, as well as the interest and taxes set out in the table in Annex 4, with the remainder being deducted from the utilised credit.

26.3. The Holder may, at any time, change the Payment Option via novobanco Online or at the Bank's branches. The change of Payment Option only takes effect on the statement closing date. If no Current Account associated with the card account exists in the Holder's name at the Bank, the total amount due shall be paid by any other means accepted by the Bank, namely via Multibanco network ATMs, Automatic Payment Terminals or via the direct debit system.

26.4. If the Holder chooses to repay a specific purchase using the Instalment Payment option, the amount of the instalment shall be added to the calculation of the Minimum Amount Payable referred to in clause 26.5 below, or to the fixed amount referred to in clause 26.2.

26.5. Notwithstanding the agreed Payment Option, the Bank may allow the Holder to pay a Minimum Amount Payable, which shall be indicated in the card account statement, using the "Payment of Services" option available on novobanco Online, the novobanco App, the Direct Line and ATMs in the Multibanco network. This option shall not apply when the flat-rate payment method is involved.

The Minimum Amount Payable shall be calculated monthly using the following formula: (Outstanding capital (1) x % corresponding to the Minimum Amount Payable) + Overdrawn Credit + (Debt Recovery Fee and respective unpaid interest) + (Debt Recovery Fee and respective monthly tax) (1) Outstanding capital = Outstanding balance - Overdrawn Credit.

26.6. Tax-related costs and balances due of 15 (fifteen) euros or less or exceeding the credit limit shall always be paid in full.

26.7. If the Holder wishes to make payments in different (higher or lower) amounts than the debit order initially specified, this may be done via Multibanco network ATMs or Automatic Payment Terminals allowing this transaction. This payment method shall only be accepted **until 6 p.m.** on the date indicated in the card account statement as the payment due date.

In such case, if the payment is equal to or more than the Minimum Amount Payable or fixed amount shown on the statement, the debit order shall not be activated on the payment deadline date. Conversely, if the payment is less than the Minimum Amount Payable or the fixed amount, the debit order shall be activated for the difference between the Minimum Amount Payable or the fixed amount, and the Debt Recovery Fee set out in the table in Annex 4 shall apply if the Current Account associated with the card account does not have sufficient funds to settle that amount.

A "Payment of Services" made after 6 p.m. on the payment due date shall not prevent the standing debit order from being executed on the Current Account associated with the card account, and the amount paid shall be deducted from the total amount outstanding.

26.8. The Holder may request changes to the payment of the card account statement and subsequent refund of the difference, provided that the debit to the Current Account was made in accordance with the amount indicated in the statement and the chosen payment method. A change to the payment and refund of the debited amount shall only be possible where the amount involved is equal to or more than the Minimum Amount Payable. Interest shall accrue on the refunded amount from the refund date in accordance with the table in Annex 4, and the Payment Change and Refund Fee set out in the same table shall also apply.

26.9. If, on the Payment Date, the Current Account associated with the card account has not been topped up with the amount corresponding to the Payment Option chosen by the Holder, the Bank shall debit the account for the amount available therein, successively until the next statement closing date and until the amount corresponding to the Payment Option chosen by the Holder has been reached. If the amount debited does not correspond to at least the Minimum Amount Payable or the amount corresponding to the fixed amount, the Debt Recovery Fee set out in the table in Annex 4 shall apply.

26.10. The Bank may terminate the Agreement in accordance with the terms and conditions set out in clause 9 of this Agreement for the Use of Cards for Private Clients.

27. Interest Rate

27.1. Failure to pay the full balance shown in the card account statement shall result in remunerative interest being charged to that account on the interest-bearing balance (utilised credit excluding credit within the free-float period), calculated on the statement closing date. Interest shall accrue daily, from the closing date of the previous statement to the closing date of the following statement, and shall be calculated on the basis of 360-day calendar year. Remunerative interest shall always be charged to the Client on a monthly basis, regardless of whether the outstanding principal has been paid on time, in accordance with the formula set out in clause 26.5 above.

27.2. The remunerative interest rate referred to in the preceding clause is set out in the table in Annex 4.

27.3. Failure to pay the amount corresponding to at least the Minimum Amount Payable or the fixed amount indicated in the card account statement shall result in default interest being charged.

27.4. The default interest rate shall result from the application of a maximum annual surcharge of 3% added to the remunerative interest rate set out in the table in Annex 4 and shall be levied on the amount corresponding to the Payment Option previously chosen by the Holder from the date of default.

28. Assignment

28.1. The Bank may freely assign credit, partially or in whole, and shall be authorised to provide potential assignees with a copy of the Agreement, supporting documentation for credit and guarantees, and the assignment proceedings.

28.2. The Bank shall also be authorised to assign its contractual position, provided that the Holder does not object within 14 (fourteen) days of being notified for this purpose.

Section C - Specific Conditions of the MB NET-Secure Payment Service

29. Concept

29.1. The MBNet – Secure Payment service allows the Holder to create virtual cards which can be used to perform secure transactions in open environments (e.g. Internet, WAP, interactive television).

29.2. Signing up for the service can be done via debit or credit card, MB WAY, the novobanco App or novobanco Online.

30. Operating rules

30.1. The user can create virtual cards via the MB WAY App, novobanco App or novobanco Online.

30.2. To create virtual cards, the user must:

- Access the MB WAY App, the novobanco App and novobanco Online;
- Choose the type of card they want (single purchase or merchant/multi-purchase card);
- Set the maximum spending amount and validity period

in the case of a merchant card;
• Confirm the creation of the card.

31. Security Devices

31.1. After joining the MB NET – Secure Payment service, the Holder shall be responsible for the confidentiality of the secret code, if this has been generated, and undertakes to use this payment service for any and all transactions made in open environments, and acknowledging themselves in doing so, as a debtor to the Bank of amounts recorded electronically.

31.2. In order to prevent fraudulent use, the Holder must also take the measures described in clause 11 of this Agreement for the Use of Cards for Private Customers.

31.3. The Bank reserves the right to cancel any transactions made in open environments if the Holder does not use the MBNet – Secure Payment service.

31.4. In the event of non-receipt of the service access data, loss, forgery, robbery, theft or misappropriation thereof, the Holder must immediately cancel the MB NET - Secure Payment service.

32. Cancellation of MBNet Service

The Holder may cancel their membership in the MBNet - Secure Payment service, at any time, via novobanco Online, or by direct written notice to the Bank.

Section D - Specific Conditions of the 3D Secure Service

33. Concept

3D Secure is an additional security protocol for online purchases in open environments, defined and accepted by the international card brands, which enables the Holder to carry out transactions securely while complying with the Strong Authentication requirements.

34. Operating rules

34.1. The Holder can join the 3D Secure protocol by activating it in the novobanco App or by associating the Card with the MB WAY App. Only one of these two methods can be active at any given time.

At the time of the transaction, depending on the amount involved or the associated security risks, notifications may be sent to the novobanco App or MB WAY App, in which case the Holder has must validate the transaction in order to confirm the authenticity of the transaction.

34.2. Notwithstanding the provisions of clause 34.1 above,
the Bank reserves the right to automatically add the card to the 3D Secure protocol if this is required by law, regulation or transaction, with a view to improving the provision of the service.

34.3. After signing up to 3D Secure, the Holder will be able to use this protocol for open environment card transactions on the websites of merchants who have signed up to the 3D Secure protocol. By doing so, they recognise that they owe the Bank the amounts registered electronically.

34.4. The Bank reserves the right to refuse any transaction in open environments if it is not made using this protocol, or another protocol made available by the Bank that fully complies with Strong Authentication requirements. Should such transactions nevertheless be carried out, they shall be the sole responsibility of the Holder.

34.5. The Holder is responsible for keeping the mobile phone number associated with 3D Secure up to date with the Bank and is liable for any losses arising from failure to comply with this obligation. The Holder shall also be responsible for keeping their novobanco App or MB WAY App up-to-date, maintaining their exclusive access and activating notifications on their devices, with the aim of, where appropriate, enabling validation of the authenticity of the transaction.

35. Cancellation of 3D Secure

35.1. The Holder may cancel their subscription to 3D Secure, at any time, at the Bank's branches, notwithstanding the provisions of clause 34.2 above.

35.2. The Bank may cancel or change the service at any time, without prior notice to the Holder, for security reasons or where required by the provider of the 3D Secure service or by the international card brands.

Section E - Specific Conditions of the MB WAY Service

36. Concept

36.1. The MB WAY service is a service that enables the Holder to pay for purchases made at a participating merchant's store or online platforms, transfer and receive funds, and withdraw cash from Multibanco ATMs without needing to insert a physical card, by linking the card to the security key previously defined by the Holder. Through this service it is also possible to join the MB NET - Secure Payment service.

36.2. The service can be subscribed to at any ATM in the Multibanco network or through other services made available by the Bank for the management of the MB WAY Service. It depends on the installation of the MB WAY App on the Holder's smartphone and acceptance of the general terms and conditions of the service.

37. Operating rules

37.1. After joining the MB WAY Service, the Holder becomes responsible for the confidentiality of the user security key and undertakes to ensure that the mobile phone number, email address or other identifier pre-defined by him/her, associated with the MB WAY Service, as well as the mobile device and the MB WAY App, are used only by him/her or by persons authorised by him/her, acknowledging that he/she owes the Bank the amounts registered through this service.

37.2. The Bank's obligation to ensure the provision of the MB WAY Service only arises if, at the time of use:

a) the Holder keeps the mobile phone number provided active and keeps the contract with the telecommunications operator in force;

b) the Holder's security key is active;

c) the conditions are met for the Holder to receive the message requesting confirmation of the MB WAY transaction on their smartphone, on which the MB WAY App is installed;

d) the MB WAY transaction is confirmed by entering the Holder's security key.

e) in the case of an MB WAY Transfer, the recipient has previously subscribed to the MB WAY Service and confirmed receipt of the funds.

37.3. For security reasons, the MB WAY Service shall be blocked after

3 (three) failed attempts to enter the user's security key. The Holder may reactivate the MB WAY Service at any ATM in the Multibanco network or through other services provided by the Bank for access to and management of the MB WAY Service. This procedure shall be approved up to a maximum of 9 (nine) times. After this, the Holder will have to sign up for the service again.

37.4. In the event of non-receipt of the service access details or loss, misplacement, counterfeiting, robbery, theft or misappropriation thereof, the Holder must immediately cancel the MB WAY Service using any Multibanco ATM, or other services made available by the Bank, or by contacting the Bank's Direct Line service, available 24 (twenty-four) hours a day, using the contact information provided in clause 15 of Chapter III of the General Conditions set out in the General Conditions of Payment Services.

37.5. If the smartphone on which the MB WAY App is installed is lost for any reason, the Holder must inform the Bank immediately.

38. Termination of the MB WAY Service

38.1. The Holder may cancel their subscription to the MB WAY Service at any time through any Multibanco ATM, through other services made available by the Bank for signing up for and managing the MB WAY Service, or by contacting the Bank directly in writing or using the contact information provided in clause 15 of Chapter III of the General Conditions set out in the General Conditions of Payment Services.

38.2. The Bank may terminate this Agreement, insofar as it concerns the provision of the MB WAY Service, whenever it is requested to do so by the managing body of the Multibanco payment system, for security reasons or on the grounds that the Holder is using the MB WAY Service to carry out fraudulent activities.

Section F - Specific Conditions of the Google Pay Service

39. Purpose

39.1. These conditions shall govern the use of the Card issued by the Bank that has been linked to Google Pay by the Holder, as well as the operating rules applicable to the service.

39.2. All matters not specifically governed by these Conditions shall be subject to the provisions of the Card User Agreement.

40. Definitions

For the purposes of these Conditions, the following terms shall have the meanings set out below:

Bank: NOVO BANCO, S.A., with its registered office at Campus do novobanco, Avenida Doutor Mário Soares, Taguspark, Edifício 1, 2740-119 Porto Salvo, Portugal, sole legal entity/Lisbon Commercial Registry Office registration no. 513 204 016, with share capital of €2,245,000,000.00 - Swift Address - BESCPTPL.

a) Card: The card issued by the Bank whose association with Google Pay is authorised by the Bank and has been done by its Holder;

b) Holder: The natural person in whose name the Card has been issued;

c) Google: Google Ireland, Limited, the entity that operates Google Pay;

d) Google Wallet App: Application that allows the Card to be linked to Google Pay;

e) Google Pay: Payment services platform developed and managed by Google which allows the Holder to make payments using Google Pay at participating merchants' stores or online platforms;

f) Android Device: any device with the Android operating system (smartphone, tablet or smartwatch), or other device authorised by Google, used by the Holder where the Google Wallet App has been installed;

g) Google Pay Transactions: Payment transactions available at any time on Google Pay.

41. Concept

41.1. Google Pay is a payment services platform developed and managed by Google, through the Google Wallet App, which allows the Holder to link their Card to Google Pay to make payments at participating merchants' stores or online platforms.

41.2. Google shall be solely responsible for the proper functioning of Google Pay, for the services provided in the Google Wallet App and on the Android Device, and for the processing of Google Pay Transactions.

42. Sign-up

42.1. Signing up for Google Pay shall be the sole responsibility of the Holder and must be done through the Google Wallet App or the novobanco App, depending on the options available at any given time, previously installed on the Holder's Android Device with the latest version of the Android operating system.

42.2. Access to Google Pay shall be subject to acceptance of these Conditions and the terms of use defined by Google, and shall require the manual entry of the Holder's name, Card number, expiry date and security code (CVV), as well as a mobile phone number, together with the creation by the Holder of a passcode and/or biometric authentication for access to and confirmation of Google Pay Transactions.

43. Operating rules

43.1. By linking their card to Google Pay, the Holder can access features and execute Google Pay Transactions made available at any time by Google with their Card.

43.2. The Bank shall allow the Holder's Card to be linked to Google Pay, and reserves the right to change the types of Card that can be linked at any time.

43.3. Google Pay Transactions shall be subject to the limits defined for each card.

43.4. After linking their card to Google Pay, the Holder shall be responsible for the confidentiality of the passcode used for confirming Google Pay Transactions, and undertakes to ensure that their biometric data, Android Device and Google Wallet App are used exclusively by them, being liable for any losses resulting from the improper or unauthorised use thereof.

43.5. Google Pay Transactions shall only carried out if, at the time of use:

a) The Holder's Android Device registered with Google Pay (with the existing updates completed) is active and fully functioning;

b) The Card added to the Google Wallet App is fully functional.

43.6. In the event of fraud, loss, theft, robbery or misappropriation of the Android Device, or of its passcode, the Holder must immediately cancel Google Pay through Google at pay.google.com, and notify the Bank, without undue delay, by contacting the Direct Line service, available free of charge 24 (twenty-four) hours a day, with personalised assistance, using the following contact details:

- National Toll-Free: 800 202 505
- International Toll-Free: 800 024 736 50

44. Fees

44.1. Google Pay Transactions shall subject to the fees and charges set out in the Bank's Price List in force at any given time.

44.2. Any change to the price list in this regard will only become effective once the Holder has been notified at least two (2) months in advance.

45. Suspension, Blocking and Termination of Google Pay Service

45.1. The Bank reserves the right to suspend access to Google Pay, or block the use of the Card at Google Pay, for security reasons or suspected fraud, and the service may become remain unavailable indefinitely.

45.2. The Bank may terminate these Conditions at any time by written notice sent to the Holder by the means provided for in the Card User Agreement, giving at least 2 (two) months advance notice.

45.3. The Holder may cancel access to Google Pay at any time by deleting, from the Google Wallet App, the Card that was added or only the Card for which the Holder wishes to terminate the service.

45.4. Deleting the Card added to the Google Wallet App shall terminate the Card's association with Google Pay.

46. Amendments to Conditions of Use

46.1. The Bank reserves the right to amend these Conditions by written notice sent to the Holder by the means provided for in the Card User Agreement in force between the Bank and the Holder, giving at least 2 (two) months advance notice.

46.2. The Holder may cancel their acceptance of these Conditions if they do not agree with such amendments, before expiry of the aforementioned 2 (two)-month period, failing which the Bank shall consider the notified amendments to have been accepted.

46.3. If the Holder cancels access to Google Pay under the terms referred to above, the Card will no longer be associated with Google Pay.

Section G - Specific Conditions of Apple Pay Service

47. Purpose

47.1. These conditions shall govern the use of the Card issued by the Bank which has been linked to Apple Pay by its Holder, as well as the operating rules applicable to the service.

47.2. All matters not specifically governed by these Conditions shall be subject to the provisions of the Card User Agreement.

48. Definitions

For the purposes of these Conditions, the following terms shall have the meanings set out below:

a) Bank: novobanco, S.A., with its registered office at Campus do novobanco, Avenida Doutor Mário Soares, Taguspark, Edifício 1, 2740-119 Porto Salvo, Portugal, sole legal entity/Lisbon Commercial Registry Office registration no. 513 204 016, with share capital of €2,245,000,000.00.
- Swift Address - BESCPTPL

b) Card: The card issued by the Bank whose association with Apple Pay is authorised by the Bank and has been done by its Holder;

c) Holder: The natural person in whose name the Card has been issued;

d) Apple: Apple Distribution International, Limited, the entity that operates Apple Pay;

e) Apple Wallet App: Application that allows the Card to be linked to Apple Pay;

f) Apple Pay: Payment services platform developed and managed by Apple which allows the Holder to make payments using Apple Pay at participating merchants' stores or online platforms.

g) Apple device: iPhone, iPad, Apple Watch or other device authorised by Apple that the Holder uses and on which the Apple Wallet App has been installed;

h) Apple Pay Transactions: Payment transactions available at any time on Apple Pay.

49. Concept

49.1. Apple Pay is a payment services platform developed and managed by Apple, through the Apple Wallet App, which allows the Holder to link their Card to Apple Pay to make payments at participating merchants' stores or online platforms.

49.2. Apple shall be solely responsible for the proper functioning of Apple Pay, for the services provided in the Apple Wallet App and on the Apple Device, and for the processing of Apple Pay Transactions.

50. Sign-up

50.1. Signing up for Apple Pay shall be the sole responsibility of the Holder and must be done through the Apple Wallet App or the novobanco App, depending on the options available at any given time, previously installed on the Holder's Apple Device with the

the latest version of iOS, watchOS and with an Apple ID signed in to iCloud.

50.2. Access shall be subject to acceptance of these Conditions and the terms of use defined by Apple, and shall require manual entry or an image capture of the name, Card number, expiry date and respective security code (CVV), and mobile phone number, as well as the definition by the Holder of a passcode and/or biometric authentication (Face ID or Touch ID) to access and confirm Apple Pay Transactions.

51. Operating rules

51.1. By linking their card to Apple Pay, the Holder can access features and execute Apple Pay Transactions made available at any time by Apple with their Card.

51.2. The Bank shall allow the Holder's Card to be linked to Apple Pay, and reserves the right to change the types of Card that can be linked at any time.

51.3. Apple Pay Transactions shall be subject to the limits defined for each card.

51.4. After linking their card to Apple Pay, the Holder shall be responsible for the confidentiality of the passcode used for confirming Apple Pay Transactions, and undertakes to ensure that their biometric data (Face ID or Touch ID), Apple Device and Apple Wallet App are used exclusively by them, being liable for any losses resulting from the improper or unauthorised use thereof.

51.5. Apple Pay Transactions shall only be carried out if, at the time of use:

a) The Holder's Apple Device registered with Apple Pay (with the existing updates completed) is active and fully functioning, with the Apple ID logged in to iCloud;

b) The Card added to Apple Wallet App is fully functional.

51.6. In the event of fraud, loss, theft, robbery or misappropriation of the Apple Device, or of its passcode, the Holder must immediately cancel Apple Pay through Apple at iCloud.com, and notify the Bank, without undue delay, by contacting the Direct Line service, available free of charge 24 (twenty-four) hours a day, with personalised assistance, using the following contact details:

- National Toll-Free: 800 202 505
- International Toll-Free: 800 024 736 50

52. Fees

52.1. Apple Pay Transactions are subject to the fees and charges that are set out in the Bank's price list in force at any given time.

52.2. Any change to the price list in this regard will only become effective once the Holder has been notified at least two (2) months in advance.

53. Suspension, Blocking and Termination of Apple Pay Service

53.1. The Bank reserves the right to suspend access to Apple Pay, or block the use of the Card at Apple Pay, for security reasons or suspected fraud, and the service may become remain unavailable indefinitely.

53.2. The Bank may terminate these Conditions at any time by written notice sent to the Holder by the means provided for in the Card User Agreement, giving at least 2 (two) months advance notice.

53.3. The Holder may cancel access to Apple Pay at any time by deleting, from the Apple Wallet App, either the Card that was added or only the Card for which the Holder wishes to terminate the service.

53.4. Deleting the Card added to the Apple Wallet App shall terminate the Card's association with Apple Pay.

54. Amendments to Conditions of Use

54.1. The Bank reserves the right to amend these Conditions by written notice sent to the Holder by the means provided for in the Card User Agreement in force between the Bank and the Holder, giving at least 2 (two) months advance notice.

54.2. The Holder may cancel their acceptance of these Conditions if they do not agree with such amendments, before expiry of the aforementioned 2 (two)-month period, failing which the Bank shall consider the notified amendments to have been accepted.

54.3. If the Holder cancels access to Apple Pay under the terms referred to above, the Card will no longer be associated with Apple Pay.

Section H - Specific Access Conditions to Card Support Channels

55. Definition

55.1. The Card Support Channels are an alternative means of communication between Holders of certain Cards of the Bank and the Bank itself, allowing transactions to be performed with no need to travel to the Bank's branches.

55.2. For the purposes of these Conditions, "Channels" shall mean telephone, Internet and other means of remote access defined by the Bank.

55.3. Transactions offered by the Bank for each card at any given time may be performed using the Card Support Channels.

56. Access

56.1. To access the Card Support Channels, the Holder must provide their identification to the operator of the channel in question.

56.2. For the purposes of clause 56.1, the Holder may have access via cell phone number identification, requesting the Bank to issue a single, personal and non-transferable code via SMS, or via response to random questions generated by the Bank's information system.

56.3. The Holder authorises the Bank to record, in magnetic or other format, phone calls and other communications between the parties when using the Card Support Channels.

57. Transactions

57.1. When requesting access to the Card Support Channels, the Holder acknowledges that any person complying with the provisions of clause 56 will have access to information on their card associated with the Channel, with the ability to perform any associated transactions, when available, pursuant to clause 55.3.

57.2. The hours during which transactions may be carried out through the Card Support Channels shall be those established and indicated by the Bank, and cut-off times may be established for the purpose of determining the date on which each transaction is executed and the corresponding Value Date.

57.3. The Bank reserves the right to require written confirmation of any transaction requested through the Card Support Channels, and may refuse to execute the transaction until such confirmation has been received.

57.4. The Bank shall not proceed with any order requested via Card Support Channels when the Holder's identification is potentially incorrect, when doubts exist with regard to the identity of the person transmitting the order, or when the security of communications or the system is at risk.

58. Liability

58.1. In the event of disclosure of the items referred to in clause 56.2, the Holder shall immediately notify the Bank via letter, fax, telephone, e-mail or in person, and shall request new access data to the Card Support Channels, when applicable.

58.2. The Holder shall be responsible for all losses resulting from the third-party use of Card Support Channels if, in any manner, it has disclosed the items referred to in clause 56.2.

58.3. The Bank can only be held liable for the damages resulting from the use of the Card Support Channels by third parties when such use occurs after receiving the communication referred to in clause 58.1.

58.4. The Holder shall be responsible for any losses resulting from transmission errors, technical failures, interference or disconnections affecting the communication systems used to access the Card Support Channels, except when attributable to the acts or omissions of the Bank.

59. Suspension or Termination of Access

59.1. The Bank reserves the right to suspend or terminate access to the Card Support Channels whenever security reasons so justify.

59.2. The Card Support Channels may be temporarily unavailable due to necessity and/or technical failures; the Bank cannot ensure their operability at all times. The Bank shall not be held liable for any damages resulting from such downtimes.

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ANNEX 1
Overrunning of Credit

Nominal Annual Rate (TAN)	19.100%

The TAN of credit overruns is revised quarterly following the publication of maximum rates by Banco de Portugal.

ANNEX 2
DEPOSIT ACCOUNTS - INDIVIDUALS

1. DEPOSIT ACCOUNTS

	Fees		Tax	Other Conditions
	Euros (Min/Max)	Annual amount		
Account maintenance fee for a Basic Banking Services Account				
Minimum Banking Services	2.40 every six months	4.81	Stamp duty (4%)	Notes (1) (2)(3) (4)

The account maintenance fee is charged in arrears according to the account anniversary date and the frequency selected.

Note (1) An account exclusively held by individuals who do not hold any current account with NOVO BANCO, S.A. or any other credit institution, or

b) who hold only one current account within the banking system and have been notified that it will be closed, or

c) who hold only one current account and wish to convert it into a Basic Banking Services account, or

d) who hold other current accounts but wish to open a Basic Banking Services account where one of the holders is over 65 years of age or is dependent on third parties (i.e. has a permanent disability of at least 60%, duly certified by the competent authority), or

e) who, as joint holders of accounts under the preceding paragraph, do not hold any other current accounts and wish to access the Basic Banking Services account individually. Novobanco may terminate the Agreement in the situations provided for in clause 4 of the General Conditions for New Basic Banking Services Accounts "Termination of the Agreement and Closure of the Current Account by the Bank" The Bank may also terminate the Agreement in the following circumstances:

- If the Client has deliberately used the account for unlawful purposes;
- If the Client has not made any deposits, cash withdrawals, payments for goods and services, direct debits or transfers, including standing orders, within the European Union, or transfers through third-party payment applications, for at least 24 consecutive months;
- If the Client has provided incorrect information in order to obtain a basic banking services account despite not meeting the eligibility requirements for access thereto;
- If the Client is no longer a legal resident in the European Union, unless the Client is a consumer without a fixed domicile or an asylum seeker within the meaning of the Geneva Convention of 28 July 1951 relating to the Status of Refugees and its corresponding Protocol of 31 January 1967, as well as other relevant international treaties.

Note (1) (cont.) If, during the term of the Agreement, the Bank becomes aware that the Client holds another current account with the Bank or any other credit institution, except where (i) such other account is a jointly held account and one of the account holders is over 65 years of age or is dependent on third parties (i.e. has a permanent disability of at least 60%, duly certified by the competent authority) or where (ii) the Client, as a joint holder of an account under the terms of the preceding subparagraph, does not hold any other current accounts and has individually obtained access to a Basic Banking Services Account.

Note (2) The account maintenance fee for a basic banking services account is a fixed fee charged every six months in accordance with the account's anniversary date. It is calculated by applying the annual fee proportionally to the elapsed period and the Actual/360 convention. The semi-annual account maintenance fee is calculated on the basis of 180 days.

Where another type of account is converted into a Basic Banking Services account, an adjustment to the account maintenance fee shall be made, calculated in accordance with the interest calculation frequency applicable to current accounts and proportionate to the period elapsed between the last fee charge and the conversion date.

Note (3) A Basic Banking Services Account includes:

(i) services relating to the opening, maintenance, management, ownership and closure of a current account;

(ii) the provision of a debit card to each account holder;

(iii) access to the account through ATMs within the European Union, Direct Channels and the Bank's branches;

(iv) Carrying out the following banking operations from the account: cash deposits and withdrawals at the Bank's branches; payments for goods and services; direct debits; intra-bank credit transfers and/or standing orders, without limitation on the number of transactions; SEPA+ credit transfers and/or SEPA+ standing orders through ATMs, without limitation on the number of transactions; SEPA+ credit transfers and/or SEPA+ standing orders through the Digital Channels, subject to a limit of 48 (forty-eight) SEPA+ credit transfers (domestic and within the European Union) per calendar year; transfers carried out through third-party payment applications, limited to 5 (five) per month and €30 (thirty euros) per transaction.

Note (4) Any services or products used by the Client that are not included in the Basic Banking Services account

shall be subject to the fees and charges set out in the Bank's Price List in force at any given time.

2. CASH WITHDRAWAL FEE (PER CASHIER)

	Fees		Tax	Other Conditions
	Euros (Min/Max)	Annual amount		
Per transaction	12.00	--	Stamp duty (4%)	

3. COIN DEPOSIT FEE

	Fees		Tax	Other Conditions
	Euros (Min/Max)	Annual amount		
Deposit of coins totalling €50 or more	2% (-- / 15.00)	--	Stamp duty (4%)	

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ANNEX 3
Transfers (INDIVIDUALS)

Transfer Orders

	Ranges (euro)	Receipt channel of Transfer Order: Branch	Direct Line: Telephone with operator	Direct Line: Telephone without operator	Online (novobanco Online*) and Mobile device (App**)	ATM	Other Electronic Channels	Other Conditions
1. Transfer Orders								
1.1 - For account domiciled at the credit institution itself (orders issued)								
- 1.1.1 - Intra-bank credit transfers (one-off)								
- Same ordering party and beneficiary	--	1.90	1.50	--	Exempt	Exempt	Exempt	
Different ordering party and beneficiary	--	1.90	1.50	--	Exempt	Exempt	0.60	Note (1)
- 1.1.2 - Intra-bank standing order (periodic, non-urgent)								
- Fixed plan	--	1.10	1.10	--	Exempt	--	1.05	Note (2)
- Variable plan	--	2.10	2.10	--	2.00	--	2.00	
- Balance transfer plan	--	2.10	2.10	--	2.00	--	2.00	
- Plan creation / modification / cancellation	--	5.75	--	--	--	--	--	
1.2 - For account domiciled at another credit institution (orders issued)								
1.2.1 - SEPA+ credit transfer (one-off) - Non-urgent								
	≤ 5,000.00	6.50	5.50	--	1.20	Exempt	--	Note (1) (3) (4) (5)
	> 5000.00 and ≤ 50,000.00	8.00	7.50	--	1.20	Exempt	--	
	> 50,00.00 and < 100,000.00	16.00	--	--	--	Exempt	--	
	≥ 100,000.00	35.00	--	--	--	--	--	
- Urgent	--	35.00	25.00	--	25.00	--	--	
- 1.2.2 - SEPA+ standing order (periodic, non-urgent) - Non-urgent								
- Fixed plan	≤ 5,000.00	5.00	5.50	--	0.85	--	--	Note (4) (3)
	> 5000.00 and ≤ 50,000.00	7.50	--	--	Exempt	--	--	
	≥ 100,000.00	33.00	33.00	--	--	--	--	

1.2 - For account domiciled at another credit institution (orders issued) (cont'd)								
- Variable plan	≤ 5,000.00	5.50	5.50	--	3.20	--	--	Note (4)
	> 5000.00 and ≤ 50,000.00	7.50	--	--	3.20	--	--	
	≥ 100,000.00	33.00	33.00	--	--	--	--	
- Balance transfer plan	≤ 5,000.00	5.25	5.25	--	5.00	--	--	Note (4)
	≥ 100,000.00	33.00	33.00	--	--	--	--	
- Periodic plan creation / modification / cancellation	--	5.75	--	--	--	--	--	--
- 1.2.3 - Immediate Transfers								
- With Account Package	--	--	--	--	0.00	--	--	Note (1) (3) (4) (5)
- Without Account Package	--	--	--	--	1.20	--	--	Note (3) (4) (5)
1.3 - Cancellation / return of transfers / requests for changes and clarifications (orders issued)								
- 1.3.1 - Cancellation								
- Request for cancellation of transfer	--	40.00	40.00	--	--	--	--	
- Request for cancellation of incoming transfer after 4 p.m.	--	80.00	80.00	--	--	--	--	
- Cancellation / correction of other payments	--	40.00	--	--	--	--	40.00	
- 1.3.2 - Return								
- Request for return of electronic interbank transfer (non-urgent)	--	40.00	40.00	--	--	--	--	
- Requests for return of urgent transfers	--	40.00	--	--	--	--	40.00	
1.4 - Transfer with debit/credit card (MB WAY) - novobanco App								
- With Account Package	--	--	--	--	0.00	--	--	Note (6)
- Without Account Package	--	--	--	--	0.2%	--	--	Note (6) (7)
1.5 - Transfer with debit/credit card (MB WAY) - App Operated by Third Parties (MB WAY App)								
- With Account Package	--	--	--	--	--	--	0.2%	Note (6) (7)
- Without Account Package	--	--	--	--	--	--	0.2%	Note (6) (7)
Tax	Stamp duty 4%							

Key * novobanco Online - Only applicable to individuals.
** App - Only for individuals and service options available.

Remarks SEPA - Single Euro Payments Area. It includes the regions listed below and SEPA-compliant banks.

It includes all countries of the European Union [27] and territories covered by the European Union as well as Iceland, Liechtenstein, Norway, Switzerland, Monaco, the Vatican City State, the Principality of Andorra, San Marino, Gibraltar, Guernsey, the Isle of Man, Jersey and the United Kingdom.

It only covers transfers in euros with the option of SHA expenses, inclusion of the IBAN of the beneficiary's account and the valid BIC/SWIFT of the destination bank, all of which must be cumulative. In the absence of any of these, the applicable price will be either the EC Regulation 924/2009 or that of the Remaining Situations, depending on the country in question.

BIC - bank identification code of SWIFT / IBAN - international bank account number.

Point 1 of Chapter 5.1 covers transfers in euros or in foreign currency in the case of one-off transfers. For internal/domestic transfers in foreign currency, the price list in point 5.1.2.2 Other Situations shall apply.

Transfers made to Cáritas Portuguesa (Caritas Portugal) are exempt from internal transfer fees (novobanco-novobanco).

Intra-bank credit transfers from the Basic Account and Minimum Banking Services Account are free of charge.

Note (1) The fee charged through novobanco Online and Apps is waived for the primary holder of a Sole Account, NBup, Base Account, Basic Banking Services Account or accounts within the following product families: 18.25, 26.31, NB 18.31, 100%, 360º, 100% Double Advantage, 360º Double Advantage and Welcome.

Note (2) In the novobanco Online service, only periodic orders (Standing Orders) with a fixed schedule may be created.

Note (3) For customers with the novobanco Online service, payment orders are limited to €15,000.00, except when limits are temporarily changed in novobanco Online.

Note (4) Through the Telephone with operator Direct Line service, non-equity transactions are limited to €15,000.00.

Note (5) There are extra charges to send an SMS notification to the Beneficiary of a transaction. Please see the price list in Service Provision.

Note (6) Transfer orders are limited to a maximum amount per card of €5,000.00/month and €2,000.00/transaction).

Incoming transfers are also limited: each target account can receive a maximum of 50 instant transfer transactions in the current account associated with the card, with a maximum of €5,000.00 per month.

Note (7) Exempt if the amount to be transferred is less than €30.00, and the accumulated amount in the current month is less than 25 transfers or €150.00 transferred, except in the Minimum Banking Services Account, where the respective legal limits apply.

	Ranges (euro)	Receipt channel of Transfer Order						Other Conditions
		Branch	Direct Line: Telephone with operator	Direct Line: Telephone without operator	Online (novobanco Online)	ATM	Other Electronic Channels	
2. International transfers – to accounts domiciled abroad (outgoing transfers) 2.1 – SEPA+ credit transfer (SEPA and/or covered by European Regulation (EC) No 924/2009) Notes (3) and (4)								
	≤ 5,000.00	6.50	5.50	--	1.20	--	--	Note (1) (2) (12) (13)
	> 5000.00 and ≤ 50,000.00	8.00	7.50	--	1.20	--	--	
	> 50,00.00 and < 100,000.00	16.00	--	--	--	--	--	
	≥ 100,000.00	35.00	--	--	--	--	--	
Urgent	--	35.00	25.00	--	25.00	--	--	Note (5)
Transaction processed manually	--	25.00	25.00	--	25.00	--	--	Note (6)
To account domiciled abroad (orders issued) 2.2 - Non-SEPA+ credit transfer (Other situations) Note (7)								
Standard (with valid BIC/IBAN)	up to 150.00	20.00	14.00	--	12.50	--	--	Note (1) (2) (13)
	150.01 to 12,500.00	32.00	31.00	--	30.00	--	--	
	> 12,500.01	0.25% Min 44.00 Max 120.00	--	--	--	--	--	
Transaction processed manually	--	25.00	25.00	--	25.00	--	--	Note (6)
Urgency	--	35.00	32.00	--	32.00	--	--	Note (8)
Correspondent expenses	At the expense of the originator or beneficiary							Note (9)
Correspondent expenses OUR Fee	up to 12,500.00	20.00	20.00	--	20.00	--	--	Note (11)
	12,500.01 to 50,000.00	25.00	--	--	--	--	--	
	50,000.01 to 100,000.00	30.00	--	--	--	--	--	
	> 100000.01	50.00	--	--	--	--	--	

From account domiciled abroad (orders received)
2.3 - SEPA and/or covered by European Regulation EC 924/2009 Note (3) and (4)

Payment by credit on account	--	--	--	--	--	--	Exempt	--
Transaction processed manually	--	--	--	--	--	--	15.00	Note (10)
2.4 - Other situations								
2.4.1 - For credit in novobanco accounts								
Payment by credit on account	--	--	--	--	--	--	15.00	Note (11)
For payment to pensioners	--	--	--	--	--	--	2.50	
Transaction processed manually	--	--	--	--	--	--	15.00	Note (10)
Tax	Stamp duty 4%							

Key * novobanco Online - Only applicable to individuals.

** App - Only for individuals and options available in the service.

Note (1) Through the Telephone with operator Direct Line service, non-equity transactions are limited to €15,000.00.

Note (2) Applicable fee in the novobanco Online channel is exempt for the holders of a Single Account, NBup, Basic Account, Minimum Banking Services Account or accounts belonging to the following families: 18.25, 26.31, NB 18.31, 100%, 360º and Welcome.

Note (3) SEPA - Single Euro Payments Area. It includes the regions listed below and SEPA-compliant banks.

It includes all countries of the European Union [27] and territories covered by the European Union as well as Iceland, Liechtenstein, Norway, Switzerland, Monaco, the Vatican City State, the Principality of Andorra, San Marino, Gibraltar, Guernsey, the Isle of Man, Jersey and the United Kingdom.

It only covers transfers in euros with the option of SHA expenses and inclusion of the IBAN of the beneficiary's account, all of which must be cumulative. In the absence of any of these, the applicable price will be either the EC Regulation 924/2009 or that of the Remaining Situations, depending on the country in question.

Note (4) Regulation EC 924/2009 - Countries adhering to this regulation:

European Union countries: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden.

Territories covered by the European Union:

Åland Islands, Guadeloupe, French Guiana, Martinique, Mayotte, Réunion, Saint Barthelemy, Saint Martin and Saint Pierre and Miquelon.

It only covers transfers in euros with SHA option. Transactions with an invalid IBAN will be subject to a non-automatic processing fee.

Regulations EC 924/2009 and 260/2012 also cover transfers in Romanian leu and Swedish krona, subject to the price list in 2.2 - Other situations.

Note (5) Price list applicable to orders requested as urgent.

Note (6) Additional fee applicable to transactions with non-automatic processing. This applies to orders issued that are considered non-automatic, and must be charged in addition to the base price of the transfer order. Furthermore, foreign banks may charge their own fee.

This fee applies to the following:

- For orders issued to countries that use IBAN, a valid IBAN and BIC of the beneficiary's bank must be indicated;
- For orders issued to countries that do not use IBAN, the beneficiary's account number with the bank and valid BIC of the beneficiary's bank must be indicated;

Note (7) Non-SEPA orders and orders not covered by European regulation EC 924/2009. Transfers issued to beneficiary banks in countries adhering to EC Regulation 924/2009 are covered by the Payment Services Directive. These transfers, in any currency, can only be issued with the SHA or OUR option (with the exception of EUR, RON or SEK, whose transfers only have the SHA option available).

Note (8) To be added to the base price of the transfer order and applicable to orders requested as urgent.

Note (9) These expenses are charged by each bank involved in the transaction whenever the customer opts for OUR.

They will always be charged afterwards. For transfers issued in USD, the use of OUR may not be guaranteed by U.S. banks involved in the transaction, and the transfer may arrive at the beneficiary's bank with the fee regime changed to SHA/BEN, with expenses deducted from the amount instructed by the Customer/novobanco.

Note (10) Additional fee applicable to transactions with non-automatic processing. Fee applicable to incoming transfers, to be charged in addition to the base price of the transfer order.

Note (11) Since the Payment Services Directive does not allow OUR correspondent fees to be charged *a posteriori*, the bank will charge these fees on issue. These charges will only be levied on the transaction when the customer chooses OUR, and will be added to the charges for issuing the order.

Note (12) There are extra charges to send an SMS notification to the Beneficiary of a transaction. Please see the price list in Service Provision.

Note (13) For customers with the novobanco Online service, payment orders are limited to €15,000.00, except when limits are temporarily changed in novobanco Online.

Remarks Explanation of the charges option:

OUR: all charges inherent to the transaction shall be borne by the payer thereof (see Note 9); SHA: all charges inherent to the transaction shall be shared between the payer and the beneficiary thereof; BEN: all charges inherent to the transaction shall be borne by the beneficiary thereof.

BIC - bank identifier code of a bank within the SWIFT network /
IBAN - international bank account number / PSD - Payment Services Directive (Decree-Law No. 91/2018).

Within the broad scope of novobanco's products and services, there may be products that include the services described above with special conditions.

For Immediate Transfers, the price list in point 5.1.2.3 Immediate Transfers applies. For MB WAY Transfers, the price list in points 5.1.4 and 5.1.5 MB WAY Transfers applies.

2. Other transfer services

	Fees		Tax	Other Conditions
	In %	Euros (Min/Max)		
1. Other charges				
Requests for changes, clarifications, returns and cancellations	--	40.00	Stamp duty (4%)	Note (1)
1.1 - Transaction search				
Up to 12 months	--	40.00	Stamp duty (4%)	
More than 12 months	--	100.00	Stamp duty (4%)	

Note (1) When cancelling payment orders in foreign currency, the "buying" exchange rate on the cancellation date shall apply, if it is equal to or lower than this same rate on the issue date.

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ANNEX 4
Cards for Private Customers

1. Validity

	Issuance / Renewal	Networks where the card is accepted	Type / Range	Account Type
Debit Card	5 years	Visa/Multibanco	Debit	novobanco
Instant Debit Card	5 years	Visa/Multibanco	Debit	novobanco
Youth Debit Card	5 years	Visa/Multibanco	Debit	novobanco
Visa Green Card	5 years	Visa/Multibanco	Credit/Classic	novobanco
Visa White Card	5 years	Visa/Multibanco	Credit/Classic	novobanco
Visa Gold Card / Visa 360º Gold Card	5 years	Visa/Multibanco	Credit/Gold	novobanco
Visa 360º Platinum Card	5 years	Visa/Multibanco	Credit/Platinum	novobanco

Type of Current Account linked to the provision of a card: novobanco: Customer with Current Account at novobanco.

OCI: Customer with Current Account at Other Credit Institution.

2. Use

2.1. Payments in Euros, Swedish Krona and Romanian Leu made with credit cards in European Economic Area (EEA) countries at petrol merchants shall incur an additional fee of €0.50 per payment.

2.2. Cash advances with credit cards, in Portugal and abroad, shall be subject to the following rates and fees:

	Payments in the EEA in Euros, Swedish Krona or Romanian Leu	Payments in the rest of the world
ATMs	€4.00 + 4.50% (1)	€4.25 + 4.50% (1)
Bank branches	€4.25 + 4.50% (1)	€4.25 + 4.50% (1)
novobanco Online, novobanco App and Direct Line	€4.25 + 4.50% (1)	

(1) % of cash advance amount

2.3. Cash withdrawals with debit cards shall be subject to the following duties and fees:

	Payments in the EEA in Euros, Swedish Krona or Romanian Leu	Payments in the rest of the world
ATMs	---	€4.25 + 1.00% (1)
Bank branches	€4.25 + 1.00% (1)	€4.25 + 1.00% (1)

(1) % of withdrawal amount

2.4. For all payment transactions made in a currency other than the Euro, the exchange rate is increased by the Foreign Currency Service Fee of 1.35%.

2.5. For all payment transactions in EEA countries, if made in a currency other than the Euro, Swedish Krona or Romanian Leu, or if made in the rest of the world, regardless of the currency used, as compensation for the costs of intermediation, processing, communications and associated risk, the International Transaction Processing Fee of 2.50% shall be added to the value of the transaction.

2.6. A payment transaction, as defined in Regulation (EC) No 924/2009 of the European Parliament and of the Council, includes the deposit, transfer and withdrawal of funds.

2.7. Payments within the EEA in Euros, Swedish Krona and Romanian Leu cover transactions carried out in these currencies and in the following countries:

-19 Eurozone countries: Belgium, Germany, Greece, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal, Finland, Slovenia, Cyprus, Malta, Slovakia, Estonia, Latvia and Lithuania;

- Eight European Union countries: Czech Republic, Denmark, Hungary, Poland, Sweden, Bulgaria, Romania and Croatia;

-3 EEA countries: Iceland, Norway and Liechtenstein.

Payments in the rest of the world: cover transactions made in the rest of the world's currencies and countries.

3. Card provision fee and card replacement fee

3.1. Card provision and replacement fees are as follows:

	Card provision		**Replacement**
	Holder	**Additional Holder**	
Debit Card	€24.00	€24.00	€25.00
Instant Debit Card	€17.00	n.a.	€10.00
Youth Debit Card	€18.00	n.a.	€25.00
Visa Green Card	€13.00	€20.00	€27.50
White card (lim. €600)	€35.00	€35.00	€27.50
White card (lim. €1,000)	€50.00	€50.00	€27.50
White card (lim. €1500)	€65.00	€65.00	€27.50
White card (lim. €2000)	€80.00	€80.00	€27.50
Visa Gold Card / Visa 360º Gold Card	€25.00	€45.00	€27.50
Visa 360º Platinum Card	€110.00	€110.00	€35.00

3.2. Card replacement is free when the card is replaced after being blocked by the Bank, as laid out in clause 11.5 of the Agreement.

3.3. In other cases, as further described in clauses 12.2 and 16.4 of the Agreement, as applicable, the card replacement fees shown above shall be charged.

4. Expedited Delivery Service

The delivery of the card via express mail within 24 hours of the respective request shall be subject to a fee of €42.50.

5. Card Forwarding

This involves the delivery of the card to a novobanco branch or an address at the Customer's request. This service is subject to a fee of €30.00.

6. PIN Reassignment Fee

This service is subject to a fee of €11.50.

7. Debt Recovery Fee

The Bank shall debit the Debt Recovery Fee corresponding to 4% of the amount of the Payment Option previously chosen by the Holder, with a minimum of €12.00 and a maximum of €150.00, which may be updated in accordance with the law.

8. Payment Return and Change Fee

If the Holder requests the change and return of a payment from the card account statement, a fee of €30.00 shall be charged.

9. Fee for Exceeded Credit Limit

If the Credit Limit is exceeded, a fee of €15.00 shall apply for this additional service.

10. Emergency services

Emergency Card: $250.00 USD (amount debited in euros at the exchange rate in force at the time).
Cash advance: $100.00 USD (amount debited in euros at the exchange rate in force at the time).
In the event of cancellation after requesting the emergency card or cash advance, the Holder shall be charged $50.00 USD (debited in euros at the exchange rate in force at the time).

11. Interest Rate

11.1. Applicable credit card interest rates:

	Nominal annual rate (1) (2)	APR (1) (3)	Note
Visa Green Card	14.400%	16.9%	(4)
Visa White Card	0.000%	10.6%	(4)
Visa Gold Card / Visa 360º Gold Card	15.200%	19.1%	(5)
Visa 360º Platinum Card	16.800%	19.0%	(6)

(1) Penalty-free interest.
(2) Nominal Annual Rate on the date of signing up for the card account.
(3) Annual Percentage Rate of Charge effective on the date of signing up for the card account.
(4) Example: APR calculated based on the NAR shown, for use of credit of €1,500.00 at 12 (twelve) months.
(5) Example: APR calculated based on the NAR shown, for use of credit of €1,750.00 at 12 (twelve) months.
(6) Example: APR calculated based on the NAR shown, for use of credit of €15,000.00 at 12 (twelve) months.

11.2. The maximum interest rate for Instalment Payments will be:

	Nominal annual rate
Visa Green Card	8.150%
Other cards except White Card	9.900%

12. Instalment Payments

12.1. Instalment Payments are available for all credit cards except the White card.
12.2. The minimum amount established for an Instalment Payment is €75.00.
12.3. Early repayment.

Remaining term > 12 months	0.5%
Remaining term <= 12 months	0.25%

13. Add-on Products

	Annual Fee	Monthly payment	Eligible Cards
13.1. Worry-Free Use Service	€40.00	n.a.	Credit cards: Green Card, Gold Card / 360º Gold Card.
13.2. Worry-Free Use Service Plus	€60.00	n.a.	
13.3. Protection Solution Service	n.a.	0.7% (month) of the assigned credit limit	All credit cards.

Worry-Free Use Service:
Access to emergency card request.
Emergency Card: $180.00 USD (amount debited in euros at the exchange rate in force at the time).
Reimbursement of amounts arising from fraudulent transactions.
Worry-Free Use Service Plus:
Access to two emergency cards request.
Emergency Card: $180.00 USD (amount debited in euros at the exchange rate in force at the time).
Reimbursement of amounts arising from fraudulent transactions.
Reimbursement of costs related to the Holder's travel or accommodation, when the Holder has been prevented from travelling.

Note: Membership of the Worry-Free or Worry-Free Plus Use Service is mutually exclusive. The Services give you access, free of charge, to a package of insurance and assistance differentiated by type of Service.
Protection Solution Service:
Access to the Emergency Cash Advance Abroad, up to the value of the credit limit allocated, within 48 hours.

14. Taxation

14.1. A 4% stamp duty shall apply to the price list in points 2.1., 2.2., 2.3., 2.4., 2.5., 2.6., 3., 6., 7., 8., 9., 11. and 13. of this Annex.

14.2. Any failure to pay the entire balance shall result in interest, in accordance with point 11.1. of this Annex, plus a 4% stamp duty. Similarly, any failure to pay the entire balance shall be subject to a 0.1410% stamp duty against the principal due for the use of credit.

14.3. For Instalment Payments settled in 12 or more months, the purchase amount shall be subject to a 1.76% stamp duty for the use of credit. Periods settled in less than 12 months shall be charged a stamp duty of 0.1410% per month (or portion thereof) for the use of credit. This tax shall be fully settled with the first instalment.

14.4. A 4% stamp duty shall apply to the nominal interest rate referred to in point 11.2. of the annex to this Agreement.

14.5. VAT at the legal rate in force shall apply to the prices in points 4. and 5.