INVESTMENT SERVICES AGREEMENT

- GENERAL TERMS AND CONDITIONS –

IMPORTANT NOTICE

This English-language version is provided solely for the convenience of non-Portuguese-speaking Clients. The original Portuguese version of this Agreement is the only official and legally binding version. While reasonable efforts have been made to ensure the accuracy of this translation, OPTIMIZE does not guarantee that the translation is free from errors, omissions or inaccuracies.

In the event of any discrepancy, inconsistency, ambiguity or conflict between the English version and the Portuguese version, the Portuguese version shall prevail and shall be binding for all legal and contractual purposes.

Chapter I
ACCOUNT OPENING AND CONTRACTING

1 PARTIES

1.1. This Investment Services Agreement (the "Agreement") is entered into between:

a) **OPTIMIZE INVESTMENT PARTNERS – SOCIEDADE GESTORA DE ORGANISMOS DE INVESTIMENTO COLETIVO, S.A.**, a collective investment undertaking management company authorized, supervised and registered with the Portuguese Securities Market Commission (*Comissão do Mercado de Valores Mobiliários* or "*CMVM*") under registration number 327 since September 4, 2008, with corporate registration and legal entity number 508 181 321, having its registered office at Avenida Fontes Pereira de Melo, No. 21, 4th Floor, 1050-116 Lisbon, Portugal, with a share capital of EUR 450,771.71, hereinafter referred to as "**OPTIMIZE**" or the "**Management Company**"; and

b) **The Client** identified in the Individual Information sheet contained in the Account Opening Form and in the related contractual documentation, who may be an individual, a legal entity or an equivalent entity, domestic or foreign, resident or non-resident in Portugal, hereinafter referred to as the "**Client**".

1.2. This Agreement establishes the general contractual framework governing the relationship between OPTIMIZE and the Client in connection with the services and activities that OPTIMIZE is legally authorized to provide, without prejudice to the requirement that the Client enter into, accept or subscribe the Specific Terms and Conditions, mandates, forms, questionnaires, declarations or any other contractual documentation applicable to each Service actually contracted.

1.3. The celebration of this Agreement shall not imply the automatic engagement of all services made available by OPTIMIZE. The provision of each Service shall depend upon its respective engagement by the Client, acceptance by OPTIMIZE and compliance with the applicable legal, regulatory, contractual, operational and documentary requirements.

1.4. Where the Client is an individual, the Client shall act on its own behalf or, where applicable, through a Legal Representative (in the case of minors) or an Attorney-in-Fact, as legally permitted and accepted by OPTIMIZE.

1.5. Where the Client is a legal entity or equivalent entity, the Client shall act through its Legal Representatives (directors, managers or officers) or, where applicable, through Attorneys-in-Fact, within the scope of the representation, authorization or binding powers evidenced to and accepted by OPTIMIZE.

1.6. The signing of this Agreement, including these General Terms and Conditions, or of any applicable contractual documentation by the Client or, where applicable, by its Legal Representatives or Attorneys-in-Fact, constitutes acceptance of the general terms governing the contractual relationship with OPTIMIZE, without prejudice to the acceptance of the Specific Terms and Conditions or the documentation applicable to each contracted Services.

1.7. The status of Legal Representative, Attorney-in-Fact, Authorized Person, Beneficial Owner, shareholder, holder of voting rights or operational contact shall not be construed as equivalent to the status of Client. The Client is the individual, legal entity or equivalent entity in whose name the contractual relationship with OPTIMIZE is established and, where applicable, in whose name the OPTIMIZE Account is opened or the contracted Service is provided.

2 DEFINITIONS

For the purposes of this Agreement, unless the context requires otherwise, the terms set out below shall have the meanings assigned to them in this Clause. Other concepts used in this Agreement shall have the meaning arising from the applicable laws and regulations, the Constitutional and Disclosure Documents of the CIUs, the Specific Terms and Conditions, the forms subscribed by the Client or the remaining applicable contractual documentation.

a) **“Accredited Investor”** means a Client or prospective Client who qualifies as an accredited investor pursuant to Rule 501(a) of Regulation D - Rules Governing the Limited Offer and Sale of Securities Without Registration Under the Securities Act of 1933, adopted under the Securities Act of 1933, as amended, replaced or supplemented from time to time, including individuals, legal entities, entities or structures meeting the applicable net worth, income, assets, institutional status, professional certification, financial sophistication or other legal requirements. Qualification as an Accredited Investor must be evidenced by the Client in accordance with OPTIMIZE's requirements.

b) “**Client Signature”** means a handwritten, electronic, digital, qualified electronic signature or any other authentication method accepted by OPTIMIZE, affixed by an Individual Client or, where the Client is a legal entity or equivalent entity, by its Legal Representatives or Attorneys-in-Fact acting within the scope of the powers notified to and accepted by OPTIMIZE.

c) **"Beneficial Owner**" means the individual or individuals who ultimately own or control the Client, or on whose behalf the business relationship is established or a transaction is carried out, within the meaning of Article 2(1)(h) and Article 30 of Portuguese Law No. 83/2017 of 18 August, as amended, including, where applicable, individuals identified under the legal criteria relating to direct or indirect ownership, voting rights, control by other means or senior management control.

d) **"Client**" means any individual, legal entity or equivalent entity, domestic or foreign, resident or non-resident in Portugal, that establishes or intends to establish a contractual relationship with OPTIMIZE, directly or through its Legal Representatives or Attorneys-in-Fact.

e) **"Corporate Client**" means any commercial company, civil company, association, foundation, cooperative, institution or public or private entity, domestic or foreign, possessing legal personality and establishing or intending to establish a contractual relationship with OPTIMIZE.

f) "**Individual Client**" means any individual establishing or intending to establish a contractual relationship with OPTIMIZE, acting on his or her own behalf or, where applicable, through a Legal Representative.

g) "**Specific Terms and Conditions**" means the specific terms and conditions applicable to each Service contracted by the Client under this Agreement, which supplement these General Terms and Conditions and govern the specific terms applicable to that Service.

h) "**General Terms and Conditions**" means the set of general provisions contained in this Agreement governing the contractual relationship between OPTIMIZE and the Client, irrespective of the specific Service contracted, without prejudice to the application of the Specific Terms and Conditions relating to each contracted Service.

i) "**Bank Account Held in the Client's Name**" means a bank account demonstrably held by the Client, evidenced by documentation accepted by OPTIMIZE, and used for subscription, redemption, reimbursement, payment, receipt or any other financial transactions associated with the Client's OPTIMIZE Account or the contracted Services.

j) "**OPTIMIZE Account**" means the account maintained by OPTIMIZE in the Client's name for the purposes of providing the contracted Services, including, where applicable, the registration and custody of Participation Units ("PU"), the execution of related transactions and any other records, communications or transactions relating to the contractual relationship between OPTIMIZE and the Client.

k) **"Investment Services Agreement**" means the framework agreement entered into between OPTIMIZE and the Client, comprising these General Terms and Conditions, the Individual Information Sheet, the Account Opening Form, forms, questionnaires, declarations and any other contractual or pre-contractual documentation subscribed or accepted by the Client and by OPTIMIZE, which establishes the general framework governing the contractual relationship between the Parties, without prejudice to the requirement to enter into, accept or subscribe the Specific Terms and Conditions, mandates, forms or any other documentation applicable to each Service specifically contracted, collectively referred to as the "Agreement".

l) "**CRS**" means the Common Reporting Standard, being the international framework for the automatic exchange of financial account information for tax purposes, including all implementing legislation and regulations applicable thereto.

m) "**Constitutive Documents of the Investment Funds**" means, as applicable, the management regulations, prospectus, investor information documents, Key Information Document (KID), annual and semi-annual reports and accounts, costs and charges disclosures, marketing documentation and any other documents legally or regulatorily required in respect to a given Investment Fund.

n) "**Equivalent Entity**" means any autonomous pool of assets, trust, partnership, foundation, investment vehicle, fund, fiduciary arrangement, unincorporated organization or other legal structure which, although not classified as a legal entity under Portuguese law, may be accepted by OPTIMIZE as a Client in accordance with applicable law and its internal policies.

o) "**Client Portal**" means the digital area, electronic platform, application, portal or other channel made available by OPTIMIZE to the Client, where applicable, for accessing information and documentation, receiving communications, transmitting Orders and other Instructions, or carrying out transactions, in accordance with the conditions established by OPTIMIZE.

p) "**FATCA**" means the Foreign Account Tax Compliance Act, together with all applicable legislation, intergovernmental agreements, implementing rules and obligations relating to identification, due diligence, classification and tax reporting arising therefrom.

q) "**Investment Fund**" means an investment fund in contractual form, without legal personality, whose segregated assets are represented by Participation Units, within the meaning of the RGA, including, for the purposes of this Agreement, securities investment funds, retirement savings funds and any other funds managed or distributed by OPTIMIZE.

r) "**KID", "Key Information Document" or "Key Investor Information Document"** means the key information document made available to the Client in relation to a specific Investment Fund, including, where applicable, an Investment Fund qualifying as a Retirement Savings Plan (PPR), prepared in accordance with the applicable legal and regulatory requirements, including Regulation (EU) No. 1286/2014, where applicable, together with any equivalent, supplementary or successor document.

s) "**Instruction**" means any communication, request, authorization or direction transmitted to OPTIMIZE by the Client, Legal Representative, Attorney-in-Fact or Authorized Person within the scope of the contractual relationship, including requests relating to amendments to personal details, document updates, changes to bank account details, amendments to powers of representation, communications relating to contracted Services or other administrative, operational or contractual matters concerning the relationship with OPTIMIZE, which does not constitute an Order.

t) "**AIF**" means an **Alternative Investment Fund** within the meaning of the RGA and, for the purposes of this Agreement, any Alternative Investment Fund managed or distributed by OPTIMIZE, where applicable, including any categories, classes or compartments thereof, in accordance with applicable law, regulation and the relevant Constitutive Documents of the Investment Fund.

u) "**Investment Fund**" means a collective investment undertaking, within the meaning of Article 2 of the RGA, whether or not possessing legal personality, whose purpose is the collective investment of capital raised from investors in accordance with a predetermined investment policy, including, pursuant to Article 5 of the RGA, UCITS Funds and AIFs. For the purposes of this Agreement, references to Investment Funds shall be limited to Investment Funds managed or distributed by OPTIMIZE.

v) "**UCITS Fund**" means an undertaking for collective investment in transferable securities within the meaning of the RGA and the applicable European Union legislation governing UCITS, including Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009, and, for the purposes of this Agreement, any UCITS Fund managed or distributed by OPTIMIZE, including any categories, classes or compartments thereof, in accordance with applicable law, regulation and the relevant Constitutive Documents of the Investment Fund.

w) "**Order**" means any declaration, instruction, command or request transmitted to OPTIMIZE by the Client, Legal Representative, Attorney-in-Fact or Authorized Person through the means accepted by OPTIMIZE, for the purpose of effecting, amending, suspending or cancelling a transaction within the scope of the contracted Services, including, as applicable:
    (i) transactions relating to Participation Units ("PU") within the scope of the Registration and Custody Service of Participation Units; or
    (ii) instructions relating to the establishment, contribution, reduction, amendment, liquidation, transfer or other movement of a portfolio within the scope of the Discretionary Portfolio Management Service, without prejudice to the discretionary management powers granted to OPTIMIZE under the relevant management mandate.

x) "**Investor Profile**" means the set of information collected by OPTIMIZE relating to the Client for the purposes of suitability assessment, appropriateness assessment, product governance and compliance with applicable legal and regulatory obligations.

y) "**Authorized Person**" means an individual who, not acting in the capacity of Attorney-in-Fact or Legal Representative, has been expressly authorized by the Client, through the appropriate form or other document accepted by OPTIMIZE, to access, consult or operate the OPTIMIZE Account, within the terms and limits of the authorization granted and accepted by OPTIMIZE. In the case of an Individual Client, OPTIMIZE shall only accept as an Authorized Person an individual having a family relationship with the Client up to the second degree, in accordance with OPTIMIZE's criteria and evidenced by such documentation as OPTIMIZE may request.

z) "**PPR**" means one or more Retirement Savings Plans, including retirement savings funds or other retirement savings products made available, managed or distributed by OPTIMIZE, where applicable, pursuant to Decree-Law No. 158/2002 of 2 July, as amended from time to time, and any other applicable legislation and regulations.

aa) "**Fees Schedule**" means the document made available by OPTIMIZE to the Client identifying the fees, charges, expenses, taxes and other costs applicable to the Registration and Custody Service of Participation Units.

bb) "**Attorney-in-Fact**" means an individual or legal entity duly authorized pursuant to a valid and sufficient power of attorney granted by the Client or, where applicable, by its Legal Representatives, to represent the Client before OPTIMIZE within the scope of the powers granted and accepted by OPTIMIZE.

cc) "**Qualified Purchaser**" means a Client or prospective Client who qualifies as a qualified purchaser within the meaning of Section 2(a)(51) of the Investment Company Act of 1940 and the rules adopted by the Securities and Exchange Commission, including Rule 2a51-1, as amended, replaced or supplemented from time to time. Qualification as a Qualified Purchaser must be evidenced by the Client in accordance with the requirements established by OPTIMIZE and accepted by OPTIMIZE.

dd) "**Product Governance Questionnaire**" means the questionnaire or set of information collected by OPTIMIZE for the purposes of assessing the compatibility of the Client with the target market of the financial instruments or Investment Funds made available, distributed or marketed by OPTIMIZE, in accordance with applicable legal and regulatory requirements.

ee) "**Investor Profile Questionnaire**" means the questionnaire or set of information collected by OPTIMIZE for the purposes of assessing suitability or appropriateness, including, as applicable, knowledge and experience, financial situation, ability to bear losses, investment objectives, investment horizon, risk tolerance, liquidity needs and sustainability preferences.

ff) **"Legal Representative**" means the individual or individuals who, pursuant to law, articles of association, constitutional documents, corporate resolutions, court decisions or any other valid legal instrument, have the authority to represent and bind the Client.

gg) "**RGA**" means the Portuguese Asset Management Framework (*Regime da Gestão de Ativos*) approved by Decree-Law No. 27/2023 of 28 April, as amended from time to time, together with the regulations applicable thereto, including the CMVM regulation implementing such framework.

hh) **"Discretionary Portfolio Management Service**", also referred to as the "**Discretionary Management Service**" or "**Private Management**" , means the investment service of portfolio management on behalf of clients provided for in Article 290(1)(c) of the Portuguese Securities Code, provided by OPTIMIZE to the Client, where contracted, through the discretionary and individualized management of a portfolio of financial instruments, in accordance with these General Terms and Conditions, the applicable Specific Terms and Conditions, the mandate granted by the Client, the Client's Investor Profile, the agreed investment policy, the applicable limits, the Table of General Costs and Charges, and the applicable legal and regulatory framework.

ii) "**Services**" means, as applicable, the Registration and Custody Service of Participation Units, the Discretionary Portfolio Management Service, and any other services, activities or related transactions that OPTIMIZE is legally authorized to provide to the Client in accordance with the applicable legal, regulatory and contractual framework.

jj) "**Registration and Custody Service of Participation Units**" means the service provided by OPTIMIZE relating to the registration and custody of Participation Units of Investment Funds managed or distributed by OPTIMIZE, including the opening, operation, maintenance and closure of the Registration and Custody Account, the execution of subscriptions, redemptions, reimbursements or transfers of Participation Units, and any related acts, in accordance with the RGA, the applicable CMVM Regulation, the Constitutive Documents of the Investment Fund, these General Terms and Conditions and the applicable Specific Terms and Conditions.

kk) "**Durable Medium"** means any instrument that enables the Client to store information addressed personally to the Client in a manner accessible for future reference for a period adequate for the purposes of the information and which allows the unchanged reproduction of the information stored.

ll) **" Table of General Costs and Charges** " means the document made available by OPTIMIZE to the Client identifying the fees, charges, expenses, taxes and other costs applicable to the Discretionary Portfolio Management Service.

mm) "**Account Holder**" means the Client in whose name the OPTIMIZE Account is opened or maintained and to whom the contracted Services are provided, including, as applicable, the Registration and Custody Service of Participation Units and/or the Discretionary Portfolio Management Service. The appointment of Legal Representatives, Attorneys-in-Fact or Authorized Persons shall not affect the Client's status as Account Holder.

nn) "**Participation Units**" or "**PU**" means the units representing the rights of participants in contractual-form Investment Funds, as provided for in Article 14 of the RGA, including, where applicable, the relevant categories or classes of Participation Units pursuant to Article 15 thereof.

oo) ""**U.S. Person for FATCA Purposes**" means any individual, legal entity, organization or structure that qualifies as a United States person for U.S. federal tax purposes, including pursuant to FATCA.

pp) "**U.S. Person for SEC Purposes**" means any individual, legal entity, entity, account, trust, estate, partnership, corporation or other structure that qualifies as a U.S. Person for purposes of U.S. securities laws, including, where applicable, the Securities Act of 1933, Regulation S, including Rule 902 thereof, Regulation D, the Investment Company Act of 1940 and any other rules, regulations, interpretations or guidance issued by the Securities and Exchange Commission ("SEC"). Under Regulation S of the Securities Act of 1933, a U.S. Person includes, among others:

i) any individual resident in the United States, residence being the relevant criterion, if holders of a United States Green Card shall generally be presumed to be residents of the United States;
ii) any estate for which any executor or administrator is a U.S. Person;
iii) any trust for which any trustee is a U.S. Person;
iv) any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. Person;
v) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated or, in the case of an individual, resident in the United States;
vi) any agency or branch of a foreign entity located in the United States;
vii) any partnership or corporation organized or incorporated under the laws of the United States; and
viii) any partnership or corporation, including a non-U.S. entity, if:
    1. it has been organized or incorporated under the laws of a foreign jurisdiction; and
    2. it was formed by a U.S. Person primarily for the purpose of investing in securities not registered under the Securities Act of 1933, unless it is organized or incorporated and owned by Accredited Investors, as defined in Rule 501(a) of Regulation D, that are not individuals, estates or trusts.

In the event of any doubt, inconsistency or insufficiency in the interpretation of the foregoing provisions, the definition of "U.S. Person" set forth in Regulation S under the Securities Act of 1933, as amended from time to time, shall prevail.

3 PURPOSE OF THE AGREEMENT

3.1. The purpose of this Agreement is to establish the general terms and conditions governing the contractual relationship between OPTIMIZE and the Client in connection with the Services that OPTIMIZE is legally authorized to provide, including, subject to the Client's selection and OPTIMIZE's acceptance, the Registration and Custody Service of Participation Units, the Discretionary Portfolio Management Service, and any other related, ancillary or legally permissible services or activities that may be made available by OPTIMIZE.

3.2. This Agreement constitutes the general contractual framework applicable to the Services contracted or to be contracted by the Client, without prejudice to the execution, acceptance or subscription of the applicable Specific Terms and Conditions, mandates, forms, questionnaires, declarations, subscription documents or any other contractual documentation relating to each Service.

3.3. The celebration of this Agreement presupposes the initial engagement by the Client of at least one of the Services made available by OPTIMIZE and which OPTIMIZE is legally authorized to provide. This Agreement shall not be entered into independently of the engagement of a specific Service.

3.4. The Client may elect to contract one or more Services made available by OPTIMIZE. Such Services do not constitute a single and indivisible package and may be contracted, provided, suspended, terminated or discontinued separately, in accordance with this Agreement, the applicable Specific Terms and Conditions and the applicable legal and regulatory framework.

3.5. The initial engagement of only one Service shall not prevent the Client from subsequently requesting the provision of another Service under this Agreement. Any such engagement shall remain subject to OPTIMIZE's acceptance and compliance with all legal, regulatory, contractual, operational, documentary, tax, suitability, product governance, anti-money laundering, counter-terrorist financing, sanctions-related and other requirements applicable to the relevant Service.

3.6. Following the celebration of this Agreement and its acceptance by OPTIMIZE, a financial services account designated as the "OPTIMIZE Account" shall be opened in the Client's name and the Client shall be assigned an OPTIMIZE client number.

3.7. Each contracted Service may correspond to a separate account, register, segment or operational area within the OPTIMIZE Account, identified by means of a numbering system, reference number or other identification method determined by OPTIMIZE. Depending on the Service contracted, the Client's choices, the applicable Specific Terms and Conditions and OPTIMIZE's operational rules in force from time to time, separate sub-accounts, portfolios, objectives, strategies or operational compartments may also exist.

3.8. The entry into this Agreement by OPTIMIZE is conditional upon receipt and acceptance by OPTIMIZE of the Agreement duly completed and signed by the Client or, where applicable, by its Legal Representatives or Attorneys-in-Fact having the necessary authority, together with the applicable essential contractual documentation and any other documentation requested by OPTIMIZE.

3.9. This Agreement shall be deemed entered into and accepted by OPTIMIZE on the date on which OPTIMIZE notifies the Client of the opening of the relevant OPTIMIZE Account, whether by e-mail, mobile application, Client Portal or any other means accepted by OPTIMIZE.

3.10. Without prejudice to the foregoing, the commencement of the effective provision of each Service shall remain subject to compliance with the specific requirements applicable to that Service, including, where applicable:

a) in relation to the Registration and Custody Service of Participation Units, the acceptance of the applicable Specific Terms and Conditions and the remaining mandatory contractual documentation, the completion by the Client of the first transfer of funds to OPTIMIZE for the purpose of subscribing for UCITS Funds or Alternative Investment Funds managed or distributed by OPTIMIZE, and the acceptance of the corresponding Subscription Order; and

b) in relation to the Discretionary Portfolio Management Service, the execution of the relevant management mandate, the acceptance of the applicable Specific Terms and Conditions, the validation of the Investor Profile and the availability of the cash amounts and/or financial instruments required for the establishment of the managed portfolio.

3.11. The provision of any Service by OPTIMIZE shall, in each case, remain subject to its engagement by the Client, acceptance by OPTIMIZE, verification of the required information and documentation, and compliance with the applicable legal, regulatory, contractual, operational, tax, suitability, product governance, anti-money laundering, counter-terrorist financing, sanctions-related and other requirements.

3.12. The celebration of this Agreement shall not automatically entitle the Client to receive all Services made available by OPTIMIZE. OPTIMIZE may refuse the engagement or provision of a particular Service whenever the requirements referred to in the preceding paragraph are not met or where the provision of the Service is not compatible with its internal acceptance, risk management or compliance policies.

3.13. In the event of any inconsistency between these General Terms and Conditions and the Specific Terms and Conditions applicable to a particular Service, the Specific Terms and Conditions shall prevail with respect to matters specifically relating to that Service, unless expressly stated otherwise or where such precedence would be incompatible with a mandatory legal or regulatory provision.

4 CONTRACTUAL DOCUMENTATION ACCORDING TO THE SERVICES SELECTED

4.1. The engagement of each Service is subject to the acceptance and/or delivery by the Client of the contractual documentation applicable to the Service or Services selected, without prejudice to any additional documentation that OPTIMIZE may request pursuant to these General Terms and Conditions, the applicable Specific Terms and Conditions or applicable laws and regulations.

4.2. For the purposes of this Agreement, the contractual documentation applicable to each Service comprises the documents which, depending on the Service selected by the Client, are necessary or appropriate to formalize the contractual relationship with OPTIMIZE, identify and know the Client, define the specific terms of the contracted Service, evidence acceptance of the applicable conditions, ensure compliance with legal and regulatory obligations and enable the commencement of the provision of the Service by OPTIMIZE.

4.3. The following are documents common to the engagement of any Service:

a) these General Terms and Conditions governing Investment Services;

b) the OPTIMIZE Account Opening Form, including the information required for Client identification and due diligence purposes;

c) the Attorneys-in-Fact, Legal Representatives and Authorized Persons Form, where applicable;

d) any declarations, questionnaires, forms or additional documentation required by OPTIMIZE depending on the nature of the Client, the contracted Service, tax residence, U.S. Person status, the existence of Legal Representatives, Attorneys-in-Fact or Authorized Persons, or any other applicable legal, regulatory, contractual or operational requirement.

4.4. For the engagement of the Registration and Custody Service of Participation Units, the Client shall additionally execute, accept and/or deliver and/or acknowledge the specific documentation applicable to such Service, including:

a) the Investment Fund Subscription Form applicable to the Client's status;

b) the Specific Terms and Conditions of the Registration and Custody Service of Participation Units;

c) the Fees Schedule;

d) the Constitutive Documents of the Investment Fund(s);
e) any declarations, questionnaires or additional documents required by OPTIMIZE depending on the Investment Funds, classes, categories or series to be subscribed.

4.5. Clients who are, or identify themselves as U.S. Persons for SEC purposes shall execute, complete and deliver the documentation specifically applicable to such status, including the appropriate Subscription Form and, where applicable, the Eligibility Questionnaire for U.S. Persons for SEC Purposes.

4.6. Clients who are U.S. Persons for SEC purposes may only subscribe for Investment Funds, classes, categories or series previously designated by OPTIMIZE as eligible for such category of Client, in accordance with applicable law, the documentation of the relevant Investment Fund and OPTIMIZE's acceptance policies.

4.7. For the engagement of the Discretionary Portfolio Management Service, the Client shall additionally execute, accept and/or deliver and/or acknowledge the specific documentation applicable to such Service, including:
a) the Specific Terms and Conditions of the Discretionary Portfolio Management Service;
b) the Portfolio Management Particular Terms and Conditions and/or the Management Mandate;
c) the applicable Investment Strategy or Investment Strategies;
d) the Table of General Costs and Charges;
e) any declarations, questionnaires or additional documentation required by OPTIMIZE depending on the contracted Service.

4.8. Unless expressly stated otherwise by OPTIMIZE, the Discretionary Portfolio Management Service is not available to Clients who are U.S. Persons for SEC purposes.

4.9. The declarations, confirmations, acceptances and acknowledgements made by the Client in the OPTIMIZE Account Opening Form, the Specific Terms and Conditions, subscription forms, questionnaires, mandates, declarations, digital channels or any other applicable contractual documentation shall form part of the contractual relationship between the Parties and shall be considered for the purposes of the engagement, provision, maintenance, amendment or termination of the Services.

4.10. Where the Client is a legal entity or equivalent entity, the declarations, confirmations, acceptances and acknowledgements made by its Legal Representatives or Attorneys-in-Fact having the necessary authority shall be deemed to have been made in the name and on behalf of the Client, within the scope of the powers communicated to and accepted by OPTIMIZE.

4.11. Should the Client subsequently wish to engage another Service under this Agreement, the Client shall execute, accept and/or deliver and/or acknowledge the contractual documentation specific to that Service, together with any documents, declarations, forms, questionnaires or additional or updated information that OPTIMIZE may reasonably require for that purpose.

4.12. Failure to execute, accept and/or deliver any contractual document applicable to the selected Service may prevent the engagement of, or commencement of, that Service by OPTIMIZE, without prejudice to OPTIMIZE's right to request additional documentation in accordance with applicable legal, regulatory, contractual or operational requirements.

4.13. The opening of an account with OPTIMIZE shall preferably be carried out online through Client Portal or any other digital channel made available or accepted by OPTIMIZE, and the applicable contractual documentation may be made available, executed, accepted or updated through such means. Notwithstanding the foregoing, OPTIMIZE may accept, where applicable, the use of hard-copy documentation, e-mail, mobile applications or any other Durable Medium accepted by OPTIMIZE, in accordance with applicable laws and regulations.

5 CLIENT IDENTIFICATION AND ACCOUNT OPENING

5.1. The opening of an OPTIMIZE Account and the engagement of any Service shall be subject to the prior identification of the Client and, where applicable, its Legal Representatives, Attorneys-in-Fact, persons authorized to operate the account, Beneficial Owners and any other persons whose identification is required by law.

5.2. The identification and verification of the Client's identity shall be carried out in accordance with applicable law and the procedures adopted by OPTIMIZE in compliance with its legal and regulatory obligations.

5.3. The verification of the Client's identity and the authentication of the relevant identification documents may be carried out through any legally permissible means accepted by OPTIMIZE, including, without limitation:

a) the use of the Portuguese Digital Mobile Key ("CMD") or of the official Portuguese Government application for access to digital documents (id.gov.pt) within the account opening process made available by OPTIMIZE;
b) identification by videoconference, in accordance with applicable legal and regulatory requirements, with a qualified OPTIMIZE employee, whenever such identification method is made available by OPTIMIZE;
c) the in-person presentation of original documents at OPTIMIZE's premises;
d) the delivery to OPTIMIZE of original documents or certified copies by post;
e) certification or authentication by a lawyer, notary public or other entity legally authorized to perform such certification or authentication.

5.4. Whenever OPTIMIZE makes available protocols, arrangements or mechanisms intended to facilitate document certification or authentication, the Client may make use thereof in accordance with the conditions communicated by OPTIMIZE.

5.5. The contractual documentation and any other elements required for the opening of the OPTIMIZE Account or the engagement of Services may be submitted through the channels made available by OPTIMIZE, including:

a) through the online account opening process available on OPTIMIZE's website via the Client Portal;
b) in person at OPTIMIZE's premises;
c) by post;
d) by e-mail or other electronic communication channels accepted by OPTIMIZE.

5.6. The Client undertakes to notify OPTIMIZE of any change to the identification details or any other relevant information previously provided to OPTIMIZE, including, without limitation:

a) change of name or corporate name;
b) change of address or registered office;
c) change of tax residence;
d) change of Legal Representatives, Attorneys-in-Fact or Authorized Persons;
e) change of Beneficial Owners;
f) change of tax identification numbers;
g) change of the Bank Account Held in the Client's Name;
h) change in FATCA, CRS or U.S. Person status;
i) change in the source of funds, source of wealth, business activity or ownership and control structure, where applicable;
j) any other change relevant to the contractual relationship.

5.7. Failure to comply with the obligations set out in this Clause may prevent the opening of the OPTIMIZE Account, the engagement or maintenance of Services, result in the suspension or limitation of Services and prevent the execution of Orders or Instructions, in accordance with the applicable legal and contractual framework.

6 CLIENT DOCUMENTATION AND INFORMATION

6.1. Without prejudice to the essential contractual documentation referred to in Clause 4, the Client shall provide OPTIMIZE with all documentation, information, declarations and supporting materials that OPTIMIZE considers necessary for the opening and maintenance of the OPTIMIZE

Account, the engagement, provision, amendment or termination of Services, and compliance with its legal, regulatory, tax, contractual, operational, suitability, product governance, anti-money laundering, counter-terrorist financing, sanctions-related and other applicable obligations.

6.2. Regardless of the Client's nature, the Client shall provide OPTIMIZE, whenever requested, with the information and documentation necessary for identification, due diligence, classification and ongoing monitoring purposes, including:

a) identification details, contact information, address, registered office, domicile or place of establishment, as applicable;
b) Portuguese or foreign tax identification number, as applicable;
c) information concerning tax residence, FATCA status, CRS status and, where applicable, U.S. Person status for FATCA purposes and/or SEC purposes;
d) information and documentation relating to the Bank Account Held in the Client's Name;
e) information concerning the source of funds, source of wealth, nature of the business relationship and purpose of the contractual relationship;
f) information required for the assessment of the Investor Profile, suitability, appropriateness and product governance requirements;
g) information regarding politically exposed person status, close family member status or close associate status of a politically exposed person, where applicable;
h) information required for anti-money laundering, counter-terrorist financing, sanctions compliance, fraud prevention, market abuse prevention, tax reporting and other legal and regulatory obligations;
i) any other documentation, information or supporting material required by law or reasonably requested by OPTIMIZE having regard to the nature of the Client, the contracted Services, the associated risks or the applicable legal, regulatory and operational obligations.

6.3. Where the Client is an Individual Client, OPTIMIZE may additionally require, including without limitation:

a) a valid identification document;
b) proof of residential address or tax domicile;
c) information regarding nationality, place of birth, date of birth and country of residence;
d) information regarding employment status, occupation, employer, industry sector and the country in which the Client primarily conducts his or her professional activity;
e) information relating to income, assets, source of funds, source of wealth, ability to bear losses, investment objectives, investment horizon, risk tolerance, liquidity needs and sustainability preferences;
f) information regarding the Client's knowledge and experience in investment matters;
g) information and documentation relating to a Legal Representative or Attorney-in-Fact where the Client acts through such person;
h) any other documents, information or declarations required in light of the contracted Services, the Client's profile or applicable legal, regulatory or operational requirements.

6.4. Where the Client is a Corporate Client or an Equivalent Entity, OPTIMIZE may additionally require, including without limitation:

a) a permanent commercial registry certificate, commercial extract, memorandum of association, articles of association, bylaws, certificate of good standing or equivalent document;
b) the legal entity identification number, tax identification number or equivalent foreign registration number;
c) details regarding the registered office, country of incorporation, legal form, corporate purpose and business activity;
d) identification of members of the governing, management, executive or supervisory bodies, as applicable;

e) identification of Legal Representatives, Attorneys-in-Fact, Authorized Persons and Relevant Persons for Knowledge and Experience Purposes;
f) documentation evidencing powers of representation, authority, authorization or authority to operate the OPTIMIZE Account;
g) corporate resolutions, minutes, powers of attorney, mandates or other evidence of authority, where applicable;
h) identification of the Beneficial Owners and evidence of registration in the Central Register of Beneficial Owners or an equivalent register;
i) information regarding the ownership and control structure, including corporate charts, ownership chains, direct and indirect shareholders, voting rights holders, controlling persons and any other information necessary to understand the Client's structure;
j) information regarding tax residence, FATCA classification, CRS classification, controlling persons and any other relevant tax information;
k) information regarding source of funds, source of wealth, business activity, turnover, financial situation, investment purpose, investment objectives, ability to bear losses, liquidity needs, investment horizon, risk tolerance and sustainability preferences;
l) evidence of the Bank Account Held in the Client's Name, which must be held in the name of the relevant legal entity or Equivalent Entity;
m) information regarding countries or jurisdictions relevant to the Client's activities, including jurisdictions of incorporation, tax residence, business operations, clients, suppliers, Beneficial Owners, controlling persons and relevant financial flows;
n) any other documents, information or declarations required in light of the contracted Services, the Client's structure, risk profile or applicable legal, regulatory and operational requirements.

7 TRANSFER OF FUNDS TO AND FROM OPTIMIZE

7.1. The Client may transfer funds to OPTIMIZE for investment, subscription, additional investment or operation of the OPTIMIZE Account by means of a bank transfer from a Bank Account Held in the Client's Name to one of the client money bank accounts designated by OPTIMIZE from time to time.

7.2. Alternatively, the Client may submit the amount to be invested by cheque payable to OPTIMIZE INVESTMENT PARTNERS – SGOIC, S.A.

7.3. Unless the applicable Specific Terms and Conditions, the Constitutive Documents of the Investment Fund, the management mandate or information provided by OPTIMIZE provide for or permit a different currency, subscriptions, redemptions, investments and reimbursements shall be carried out in Euro. Accordingly, transfers made in another currency shall be converted into Euro, and the related foreign exchange, banking, custody or intermediary costs shall be borne by the Client.

7.4. Where a subscription or investment Order is placed in a currency other than Euro, including U.S. Dollars, the Client acknowledges and accepts that the Participation Units or financial instruments subscribed for or acquired shall correspond to the Euro amount resulting from the currency conversion of the transferred amount, net of any applicable foreign exchange, banking, custody or intermediary costs.

7.5. Likewise, where a redemption or reimbursement Order is requested in a currency other than Euro, the Client acknowledges and accepts that the amount payable shall correspond to the Euro amount resulting from the redemption or reimbursement, net of any foreign exchange, banking, transfer or intermediary costs applicable to the conversion of Euro into the currency designated by the Client, where such payment method is accepted by OPTIMIZE.

7.6. Where the Client wishes to participate in an Investment Plan, where available under the relevant Service, the Client may subscribe to a direct debit arrangement in accordance with the following Clause.

7.7. OPTIMIZE shall only accept bank transfers, cheques or direct debits originating from a bank account demonstrably held in the name of the Client and maintained with a reputable banking institution and shall not accept cash deposits. In the case of a minor Client, OPTIMIZE shall also accept bank transfers originating from bank accounts demonstrably held by the Client's direct ascendants up to the second degree (parents and grandparents), as well as by the Client's legal guardian, where different.

7.8. Where the Client is a Corporate Client or an Equivalent Entity, the relevant bank account must be held in the name of that Corporate Client or Equivalent Entity. As a rule, bank accounts held by shareholders, partners, directors, officers, Beneficial Owners, Attorneys-in-Fact, Legal Representatives or any other third parties shall not be accepted.

7.9. Where the Client is a Corporate Client or an Equivalent Entity, Instructions relating to transfers of funds may only be transmitted by the relevant Legal Representatives, Attorneys-in-Fact or Authorized Persons acting within the scope of the powers notified to and accepted by OPTIMIZE.

7.10. OPTIMIZE reserves the right to return to the originating bank account any incoming funds that do not comply with the provisions of the preceding paragraphs or that give rise to doubts regarding:

a) ownership of the originating account;
b) the origin or lawful source of the funds;
c) the reputation or credibility of the originating banking institution; or
d) compliance with legal and regulatory obligations applicable to OPTIMIZE, provided that such return is legally, regulatorily and operationally permissible and without prejudice to any duties of abstention, refusal, reporting or cooperation with competent authorities applicable to OPTIMIZE.

7.11. OPTIMIZE may request from the Client, at any time, additional information or documentation relating to the source, origin, purpose, ownership, jurisdiction of origin or destination of transferred funds whenever this is necessary for legal, regulatory, tax, anti-money laundering, counter-terrorist financing or internal control purposes.

7.12. Payments, redemptions, reimbursements, transfers or any other amounts due by OPTIMIZE to the Client shall, as a rule, be made to a Bank Account Held in the Client's Name previously accepted by OPTIMIZE, unless otherwise required by mandatory legal, regulatory or contractual provisions.

7.13. The receipt of funds by OPTIMIZE shall not, in itself, constitute acceptance of any subscription, investment, additional investment or other Order, which shall at all times remain subject to verification of the applicable legal, regulatory, contractual, operational, suitability, product governance, eligibility, anti-money laundering, counter-terrorist financing, sanctions-related and other requirements.

8 INVESTMENT PLAN

8.1. Where made available by OPTIMIZE and applicable to the relevant Service, a Client wishing to subscribe to an Investment Plan through direct debit shall authorize OPTIMIZE accordingly either at the time of opening the OPTIMIZE Account or subsequently through the Client Portal or any other means accepted by OPTIMIZE.

8.2. The direct debit authorization must relate to a Bank Account Held in the Client's Name and approved by OPTIMIZE for such purpose.

8.3. Where the Client is a Corporate Client or an Equivalent Entity, enrolment in the Investment Plan and the direct debit authorization must be granted by its Legal Representatives, Attorneys-in-Fact or Authorized Persons acting within the scope of the powers notified to and accepted by OPTIMIZE.

8.4. OPTIMIZE shall submit the direct debit request to the banking institution designated by the Client during the last five (5) Business Days of each month and, following receipt of the relevant funds, shall execute the subscription of the Investment Funds designated by the Client as soon as reasonably practicable.

8.5. Should the debited financial institution require reimbursement of an amount received through direct debit, OPTIMIZE may charge the Client the fee set out in the applicable Fee Schedule in respect of such transaction.

8.6. Where the amount to be reimbursed has already been invested, including through the subscription of Investment Funds or within the scope of the applicable contracted Service, OPTIMIZE reserves the right to redeem and/or dispose of financial assets held by the Client to the extent strictly necessary to:

a) reimburse the relevant amount; and

b) recover the costs associated with the reimbursement transaction, without prejudice to any other rights available to OPTIMIZE under applicable law or contract.

8.7. The Client may amend, suspend or cancel the Investment Plan in accordance with the terms and deadlines established by OPTIMIZE from time to time, without prejudice to Orders already executed, in process or irrevocable under the applicable rules.

8.8. OPTIMIZE may suspend or discontinue the execution of an Investment Plan whenever any requirement necessary for its execution ceases to be satisfied, including:

a) missing or outdated documentation;
b) insufficient funds;
c) revocation of the direct debit authorization;
d) ineligibility of the Client or of the relevant Investment Fund;
e) incompatibility with the Investor Profile or the target market;
f) legal or regulatory restrictions; or
g) any other circumstance preventing the regular execution of the Investment Plan.

9 ACCOUNT OWNERSHIP AND OPERATION / LEGAL REPRESENTATIVES, ATTORNEYS-IN-FACT AND AUTHORIZED PERSONS

9.1. Each OPTIMIZE Account shall have only one Account Holder, being the Client. Joint account holders shall not be permitted, without prejudice to any mandatory legal provisions that may apply, including, where applicable, those relating to matrimonial property regimes.

9.2. The OPTIMIZE Account shall be operated by the Client where the Client is an Individual Client or, where applicable, by its Legal Representatives, Attorneys-in-Fact or Authorized Persons, in accordance with applicable law and contractual provisions, provided that such persons have been duly identified, documented and accepted by OPTIMIZE.

9.3. Where the Client is a Corporate Client or an Equivalent Entity, the OPTIMIZE Account shall be operated by its Legal Representatives or by Attorneys-in-Fact or Authorized Persons acting within the scope of the powers of representation, authority or authorization notified to and accepted by OPTIMIZE.

9.4. The identification of Legal Representatives and the appointment of Attorneys-in-Fact or Authorized Persons to operate the OPTIMIZE Account shall be made through the appropriate form provided by OPTIMIZE or another equivalent document accepted by OPTIMIZE, duly completed, signed and accompanied by supporting documentation evidencing the relevant powers.

9.5. OPTIMIZE may refuse to accept any Attorney-in-Fact, Legal Representative or Authorized Person whenever the relevant identification, documentation, powers or scope of authority are not adequately evidenced or give rise to doubts regarding their validity, sufficiency or currency.

9.6. The Client may revoke, at any time, the powers granted to Attorneys-in-Fact or Authorized Persons with respect to the operation of the OPTIMIZE Account by written notice addressed to OPTIMIZE. Such revocation shall become effective vis-a-vis OPTIMIZE upon receipt and processing thereof, without prejudice to the communication requirements applicable to changes concerning Legal Representatives.

9.7. Attorneys-in-Fact and Authorized Persons may resign from their authority to operate the

OPTIMIZE Account at any time by written notice addressed to OPTIMIZE. Such resignation shall become effective vis-a-vis OPTIMIZE upon receipt and processing thereof. Any amendment to, or termination of, the powers of Legal Representatives shall be evidenced by legal, corporate, judicial or equivalent documentation accepted by OPTIMIZE.

9.8. In the event of any change affecting Legal Representatives, Attorneys-in-Fact, Authorized Persons or their respective powers, the Client shall notify OPTIMIZE thereof and provide the applicable supporting documentation in accordance with Clause 6 of these General Terms and Conditions.

9.9. In the event that contradictory Orders or other Instructions are received from the Client, its Legal Representatives, Attorneys-in-Fact or Authorized Persons, OPTIMIZE reserves the right to execute the first Order or Instruction received that is capable of being executed or, alternatively, to refuse or suspend the execution of the contradictory Orders or Instructions until the matter has been clarified to the reasonable satisfaction of OPTIMIZE.

9.10. The mere designation of a person as an operational contact, recipient of communications, consultation user, Beneficial Owner, shareholder or holder of voting rights shall not, in itself, confer authority to operate the OPTIMIZE Account, transmit Orders or Instructions, subscribe, redeem or transfer assets, amend banking details or perform any act having a financial impact.

10 ACCOUNTS HELD FOR MINORS

10.1. The opening of an OPTIMIZE Account in the name of a minor must be carried out by the relevant Legal Representatives, including the person or persons exercising parental responsibility, a guardian or any other person legally authorized to act for such purpose. Documentation evidencing the relevant status and powers of representation must be provided to OPTIMIZE.

10.2. Without prejudice to the possibility of appointing an Attorney-in-Fact or an Authorized Person where legally permissible, in accordance with Clause 9 above, an OPTIMIZE Account held in the name of a minor shall be operated by the minor's Legal Representatives in accordance with the powers conferred upon them by law and accepted by OPTIMIZE.

10.3. Where the OPTIMIZE Account is held in the name of a minor, information relating to knowledge and experience in investment matters shall be assessed by reference to the person legally representing the minor or otherwise authorized to transmit Orders on the minor's behalf.

10.4. When a minor reaches the age of majority or becomes legally emancipated, authority to operate the OPTIMIZE Account shall transfer to the Client, subject to evidence of majority or emancipation being provided to OPTIMIZE. Upon satisfactory evidence of such majority or emancipation, the former Legal Representative shall cease to have authority to operate the account, unless subsequently appointed as an Attorney-in-Fact or authorized by the Client.

10.5. Prior to transferring authority to operate the account to the Client who has reached the age of majority or become emancipated, OPTIMIZE may require the updating of the Client's information, documentation and records, including the completion of a new Account Opening Form, Investor Profile Questionnaire, Product Governance Questionnaire, FATCA/CRS declarations, documentation evidencing the Bank Account Held in the Client's Name and any other applicable questionnaires, declarations or supporting documents.

10.6. Until such documentation has been updated and validated by OPTIMIZE, OPTIMIZE may limit or suspend the operation of the OPTIMIZE Account held by the Client who has reached the age of majority or become emancipated, whenever this is necessary to ensure compliance with legal, regulatory, contractual, operational, suitability, product governance, anti-money laundering, counter-terrorist financing or sanctions-related obligations.

11 CHANGES IN ACCOUNT OWNERSHIP

11.1. The addition of new Account Holders, or the replacement, assignment, voluntary transfer or relinquishment of ownership of the OPTIMIZE Account, shall not be permitted, except in cases permitted by law, duly evidenced and expressly accepted by OPTIMIZE.

11.2. The foregoing shall not prejudice the possibility of appointing, amending, revoking or terminating the appointment of Legal Representatives, Attorneys-in-Fact or Authorized Persons for the operation of the OPTIMIZE Account, in accordance with Clause 9 of these General Terms and Conditions.

11.3. Any change relating to the Client's representation, account operation powers, ownership or control structure, Beneficial Owners, corporate bodies, Legal Representatives, Attorneys-in-Fact or Authorized Persons shall be communicated to OPTIMIZE together with the relevant supporting documentation.

11.4. Where the Client is a Corporate Client or an Equivalent Entity, the Client shall also immediately notify OPTIMIZE of any merger, demerger, conversion, dissolution, liquidation, insolvency, restructuring, termination, change of control or any other circumstance capable of affecting its existence, capacity, representation, authority, ownership structure or eligibility to maintain the OPTIMIZE Account or the contracted Services.

11.5. The changes referred to in the preceding paragraphs shall only become effective vis-à-vis OPTIMIZE upon receipt, review, validation and acceptance by OPTIMIZE of such supporting documentation as it may be considered necessary or appropriate.

11.6. Until the communicated changes have been validated and accepted by OPTIMIZE, OPTIMIZE may continue to rely upon the information, authorities, powers and records previously registered, unless it has actual knowledge of circumstances that justify their suspension, rejection or non-recognition.

11.7. OPTIMIZE may refuse or suspend the execution of Orders, Instructions or transactions until the changes referred to in this Clause have been duly evidenced, validated and accepted.

11.8. This Clause shall be without prejudice to the provisions relating to the death of the Client, Attorney-in-Fact or Authorized Person, as well as to the legal, regulatory, tax, anti-money laundering, counter-terrorist financing, sanctions-related and other obligations applicable to OPTIMIZE.

12 CLIENT PORTAL

12.1. Client Portal is the restricted-access area of the OPTIMIZE Account made available by OPTIMIZE to the Client, which allows the Client, subject to the terms and limits established by OPTIMIZE, to access updated information relating to the OPTIMIZE Account, update information, upload additional documentation, transmit Orders and other Instructions to OPTIMIZE and monitor their execution.

12.2. Access to the Client Portal is restricted to the Client and, where applicable, its Legal Representatives, Attorneys-in-Fact or Authorized Persons, acting within the scope of their respective powers, duly evidenced and accepted by OPTIMIZE.

12.3. Client Portal is the preferred channel of communication between OPTIMIZE and the Client. Unless the Client expressly requests otherwise in writing and designates e-mail or post as its preferred communication channel, OPTIMIZE may communicate with the Client primarily through the Client Portal, including for the delivery of communications, notices, legal, regulatory, contractual or operational documentation, account statements, records of Order execution and any other information relating to the OPTIMIZE Account or the contracted Services.

12.4. Upon opening of the OPTIMIZE Account, OPTIMIZE shall communicate the Client's OPTIMIZE client number and provide the means necessary to activate the Client Portal. Such activation may require, among other things, access to the electronic link provided for that purpose and validation through a code, PIN or other authentication mechanism designated by OPTIMIZE.

12.5. The Client may access the Client Portal through OPTIMIZE's website at www.optimize.pt, through the OPTIMIZE mobile application or through any other digital channels made available by OPTIMIZE from time to time, using the applicable authentication credentials.

12.6. Access credentials, passwords, codes, PINs and any other authentication elements used to access the Client Portal are confidential, personal and non-transferable. The Client shall be responsible for safeguarding, properly using and maintaining the confidentiality of such credentials and undertakes not to disclose them to any third party.

12.7. Upon each access to the Client Portal, or whenever OPTIMIZE deems necessary, the Client, and where applicable its Legal Representatives, Attorneys-in-Fact or Authorized Persons, may be required to complete an additional authentication step, including strong customer authentication or another equivalent security mechanism.

12.8. The Client shall immediately notify OPTIMIZE of any unauthorized use, loss, theft, misappropriation, unauthorized disclosure or suspected compromise of its access credentials or any authentication elements associated with the Client Portal.

12.9. OPTIMIZE may suspend, block or restrict access to the Client Portal whenever there are security concerns, suspected misuse, contractual breach, legal or regulatory requirements, or a need to protect the Client, OPTIMIZE or the integrity of the Services.

12.10. Following the closure of the OPTIMIZE Account, regardless of the reason for termination, the Client shall continue to have access to the Client Portal for a period of twelve (12) months from the account closure date, exclusively for the purpose of consulting tax statements and any other documents that may be required for compliance with legal or regulatory obligations.

12.11. Upon expiry of the period referred to in the preceding paragraph, the Client's access to the Client Portal shall be permanently removed by OPTIMIZE, without prejudice to OPTIMIZE's obligations to retain documentation under applicable law.

Chapter II
LEGAL RIGHTS AND DUTIES, CONTRACTUAL OBLIGATIONS AND INFORMATION DISCLOSURE

13 INVESTOR CLASSIFICATION

13.1. OPTIMIZE is required to classify its clients into one of the categories provided for by applicable law: Retail Client, Professional Client or Eligible Counterparty. By default, OPTIMIZE classifies all Clients as Retail Clients, being the category afforded the highest level of legal protection, unless a different classification is requested and accepted in accordance with applicable law and this Clause. The categorization of clients as Retail Clients, Professional Clients or Eligible Counterparties is governed by the Portuguese Securities Code ("PSC"), including the provisions relating to investor categorization.

13.2. Any change to the Client's classification that results in a higher level of investor protection shall be subject to a written agreement between OPTIMIZE and the Client, clearly specifying its scope and identifying the Services, financial instruments or transactions to which it applies. In the absence of an express provision to the contrary, such agreement shall be deemed to apply to all Services, financial instruments and transactions contracted by the Client. The Client may terminate such agreement at any time by written notice addressed to OPTIMIZE.

13.3. Any change to the Client's classification that results in a lower level of investor protection shall be subject to a written request from the Client, the express acceptance of OPTIMIZE and verification that the Client satisfies at least two (2) of the following criteria, duly evidenced:

a) the Client has carried out transactions of significant size on the relevant market at an average frequency of ten (10) transactions per quarter during the previous year;

b) the Client holds a portfolio of financial instruments, including cash deposits, with a value exceeding UR 500,000.00;

c) the Client or, where the Client is a Corporate Client or an Equivalent Entity, the individual or individuals responsible for investment decisions or authorized to transmit Orders on behalf of the Client, work or have worked in the financial sector for at least one (1) year in a position requiring knowledge of the relevant Services, financial instruments or transactions.

13.4. Any change to the Client's classification that results in a lower level of investor protection shall also be subject to a prior assessment by OPTIMIZE of the Client's knowledge and experience, enabling OPTIMIZE reasonably to conclude that the Client is capable of making its own investment decisions and understanding the risks involved, having regard to the nature of the relevant Services, financial instruments and transactions.

13.5. Upon completion of the assessment referred to above, OPTIMIZE shall notify the Client of its decision in writing. Where the request is approved, OPTIMIZE shall inform the Client of the consequences arising from the change of classification, namely the reduction in the level of protection afforded under the applicable conduct of business rules, and the Client shall provide a separate written declaration acknowledging such consequences.

13.6. Where the Client is a Corporate Client or an Equivalent Entity, requests, declarations and other communications relating to investor classification shall be made by the relevant Legal Representatives or by persons having sufficient authority for that purpose, duly evidenced and accepted by OPTIMIZE.

13.7. The Client undertakes to keep OPTIMIZE informed of any subsequent changes affecting the conditions that gave rise to the relevant investor classification. OPTIMIZE reserves the right to treat the Client as a Retail Client if the Client fails, within the period specified by OPTIMIZE, to demonstrate that it continues to satisfy the requirements of the classification previously granted.

14 INVESTOR PROFILE

14.1. The Client undertakes to provide OPTIMIZE with all information required for the assessment of its Investor Profile and, where applicable, the suitability of Services, Orders, transactions or financial instruments, ensuring that such information is true, complete, accurate and up to date.

14.2. The information to be provided may include, as applicable, information relating to knowledge and experience in investment matters, financial situation, ability to bear losses, investment objectives, risk tolerance, sustainability preferences and any other elements required under applicable laws and regulations.

14.3. Information relating to knowledge and experience in investment matters may include, without limitation, the types of services, transactions and financial instruments with which the assessed person is familiar, the nature, volume and frequency of transactions previously carried out, the period during which such transactions were undertaken, and the relevant educational background and professional experience.

14.4. Information relating to the Client's financial situation may include, where relevant, information concerning the source and amount of income or regular revenues, assets held by the Client, including liquid assets, investments and real estate assets, as well as recurring financial commitments.

14.5. Information relating to the Client's investment objectives may include, where relevant, information concerning the intended holding period of investments, risk preferences, risk profile, investment objectives, ability to bear losses and any other elements relevant for suitability assessment purposes.

14.6. Where the Client is an Individual Client and the OPTIMIZE Account may be operated, or Orders may be transmitted, by a Legal Representative, Attorney-in-Fact or Authorized Person, the information relating to knowledge and experience in investment matters shall be provided individually by each such person in his or her own name and with reference to his or her own knowledge and experience.

14.7. Where the Client is a Corporate Client or an Equivalent Entity, information relating to financial situation, assets, ability to bear losses, investment objectives, investment policy and any other financial and economic information shall relate to the Client itself.

14.8. Where the Client is a Corporate Client or an Equivalent Entity, information relating to knowledge and experience in investment matters shall be provided by each individual who, as a Legal Representative, Attorney-in-Fact or Authorized Person, acts on behalf of the Client and is authorized either to transmit Orders to OPTIMIZE or to make investment decisions relating to the OPTIMIZE Account.

14.9. Each of the persons referred to in Clauses 14.6 and 14.8 shall complete, in his or her own name and truthfully, the section of the questionnaire relating to knowledge and experience in investment matters and shall acknowledge the outcome thereof, without prejudice to the fact that the Investor Profile is determined at the level of the Client.

14.10. The Client acknowledges that OPTIMIZE shall rely on the information provided by the Client and, where applicable, by persons acting on the Client's behalf or authorized to transmit Orders relating to the OPTIMIZE Account, unless OPTIMIZE knows or ought reasonably to know that such information is outdated, inaccurate or incomplete.

14.11. If the Client, or any person acting on the Client's behalf or authorized to transmit Orders relating to the OPTIMIZE Account, refuses to provide the requested information or fails to provide sufficient information, OPTIMIZE may be unable to determine whether the relevant Order, transaction or Service is suitable for the Client.

14.12. In relation to Services for which applicable law permits the execution of Orders or transactions despite insufficient information, OPTIMIZE shall warn the Client, in writing or through another equivalent means, that the absence of sufficient information prevents OPTIMIZE from determining whether the relevant Order or transaction is suitable. Should the Client wish to proceed, the Client shall confirm that intention in writing, where legally permissible.

14.13. If, on the basis of the information received, OPTIMIZE considers that a particular Order, transaction or Service is not suitable for the Client's profile, OPTIMIZE shall warn the Client in writing or through another appropriate means, adapted to the context of the contractual relationship and the manner in which the Order or transaction was transmitted. Such warning may be provided in a standardized format, without prejudice to the provisions of the preceding paragraph.

15 PRODUCT GOVERNANCE

15.1. OPTIMIZE, in its capacity as a manufacturer or distributor of UCITS Funds, Alternative Investment Funds (AIFs), financial instruments or other financial assets, as applicable, adopts product governance procedures designed to ensure that the products it manufactures, markets, distributes or includes within the contracted Services are compatible with the needs, characteristics and objectives of the Clients forming part of the relevant target market.

15.2. For the purposes of the preceding paragraph, OPTIMIZE may request that the Client and, where applicable, the persons acting on the Client's behalf or authorized to transmit Orders in relation to the OPTIMIZE Account, complete a Product Governance Questionnaire or provide equivalent information for the purpose of assessing the Client's compatibility with the target market of the relevant products or financial instruments.

15.3. The assessment of compatibility with the target market may take into account, among other factors, the Client's nature, knowledge and experience, financial situation and ability to bear losses, risk tolerance, investment objectives and needs, investment horizon, sustainability preferences, and any other relevant factors under the applicable legal and regulatory framework.

15.4. OPTIMIZE shall endeavor to ensure that the UCITS Funds, Alternative Investment Funds (AIFs), financial instruments or other financial assets that it manufactures, markets, distributes or includes within the contracted Services are not promoted or made available to Clients whose characteristics fall outside the relevant target market or within the relevant negative target market, except where legally permissible and duly justified.

15.5. Within the scope of the Discretionary Portfolio Management Service, OPTIMIZE shall consider the compatibility of financial instruments or other financial assets with the target market applicable to the Client. Notwithstanding the foregoing, where legally permissible and duly justified, OPTIMIZE may adopt a portfolio approach, particularly for diversification, risk management or hedging purposes, provided that the overall portfolio remains suitable for the Client's profile and objectives.

15.6. The provision of the Discretionary Portfolio Management Service, or the adoption of a portfolio approach, shall not relieve OPTIMIZE of its obligation to consider the target market applicable to the relevant financial instruments or financial assets, nor of its obligation to monitor any deviations from the relevant target market in accordance with applicable legal and regulatory requirements.

15.7. Should the Client, or any person acting on the Client's behalf or authorized to transmit Orders in relation to the OPTIMIZE Account, refuse to complete the Product Governance Questionnaire or fail to provide sufficient information, OPTIMIZE may be unable to assess the Client's compatibility with the target market of the relevant products or financial instruments and shall inform the Client thereof in writing.

15.8. In the circumstances described in the preceding paragraph, OPTIMIZE may refuse, suspend, restrict or condition the subscription, acquisition, recommendation, marketing, distribution or inclusion of certain UCITS Funds, Alternative Investment Funds (AIFs), financial instruments or other financial assets within the contracted Services whenever necessary to comply with its legal, regulatory or contractual obligations.

16 ANTI-MONEY LAUNDERING AND COUNTER-TERRORIST FINANCING

16.1. The Client acknowledges that OPTIMIZE is legally required to comply with anti-money laundering and counter-terrorist financing ("AML/CFT") obligations pursuant to Portuguese Law No. 83/2017 and undertakes to cooperate with OPTIMIZE by providing timely, accurate, complete and up-to-date responses to any requests for information, documentation or clarification made by OPTIMIZE.

16.2. For the purposes of the preceding paragraph, the Client undertakes to provide OPTIMIZE with all information necessary to maintain, to the greatest extent possible, a complete, reliable and continuously up-to-date understanding of the Client, its Legal Representatives, Attorneys-in-Fact, Authorized Persons, Beneficial Owners, Orders, operations, transactions, source of funds, source of wealth and the purpose of the business relationship, both at the time of opening the OPTIMIZE Account and throughout the duration of the contractual relationship.

16.3. Where the Client is a Corporate Client or an Equivalent Entity, the Client shall further provide OPTIMIZE with all information and documentation necessary to identify and verify its Legal Representatives, members of its governing bodies, persons authorized to represent the Client or operate the OPTIMIZE Account, ownership and control structure and Beneficial Owners.

16.4. The Client further acknowledges that OPTIMIZE is required to comply with applicable restrictive measures and financial sanctions, including those imposed by the Portuguese State, the European Union, the United Nations or other competent authorities, and to cooperate in the prevention of corruption, financial fraud and other relevant unlawful activities.

16.5. The Client undertakes to provide OPTIMIZE with all information, documentation and assistance necessary to ensure compliance with the legal and regulatory obligations referred to in this Clause and to make lawful, proper and transparent use of the contracted Services.

16.6. Without prejudice to any other measures that OPTIMIZE may be legally required to adopt, including reporting obligations to the competent authorities, OPTIMIZE reserves the right to refuse, suspend or decline to execute any Order, operation or transaction, restrict the operation of the OPTIMIZE Account or terminate the business relationship whenever it reasonably suspects that such Order, operation, transaction or relationship may be connected with money laundering, terrorist financing, sanctions violations, corruption, financial fraud or any other relevant unlawful activity.

17 PREVENTION AND MITIGATION OF CONFLICTS OF INTEREST

17.1. OPTIMIZE is required to act independently, honestly, fairly and professionally, in the best interests of its Clients, and shall organize its activities in such a manner as to identify, prevent, manage, mitigate and monitor conflicts of interest that may arise during its business.

17.2. Where a conflict of interest arises, OPTIMIZE shall adopt appropriate measures to avoid or minimize the risk of its occurrence and to ensure that Clients are treated transparently and fairly.

17.3. OPTIMIZE shall give precedence to the interests of its Clients over its own interests, the interests of entities with which it has a control or group relationship, and the interests of members of its corporate bodies, employees, tied agents or other relevant persons, in accordance with applicable legal and regulatory requirements.

17.4. For the purposes of the preceding paragraphs, OPTIMIZE adopts, implements and maintains a written Conflicts of Interest Policy appropriate to its size and organization and to the nature, scale and complexity of its activities.

17.5. Upon request by the Client, OPTIMIZE shall make available additional information regarding its Conflicts of Interest Policy, in accordance with applicable legal and regulatory requirements.

18 SAFEGUARDING OF CLIENT ASSETS

18.1. In all acts it performs, as well as in its accounting and operational records, OPTIMIZE shall ensure a clear segregation between assets belonging to its own estate and assets belonging to each Client, adopting appropriate measures to safeguard Clients' rights over such assets in accordance with applicable legal, regulatory and contractual requirements.

18.2. For the purposes of this Clause, Client Assets shall include, without limitation, Participation Units, financial instruments, cash and other financial assets held, registered, deposited or transacted on behalf of the Client within the scope of the contracted Services.

18.3. The commencement of insolvency, corporate recovery or restructuring proceedings concerning OPTIMIZE shall not affect the validity of acts performed by OPTIMIZE on behalf of its Clients, to the extent permitted by applicable law.

18.4. OPTIMIZE may not, for its own benefit or for the benefit of third parties, dispose of Clients' Participation Units, financial instruments, cash or other financial assets, nor exercise the rights attached thereto, except as permitted by law, contract or upon the valid authorization of the Client.

18.5. OPTIMIZE may not use, for its own benefit or for the benefit of third parties, any cash received from Clients.

18.6. For the purposes of the preceding paragraphs, OPTIMIZE shall maintain the records and accounts necessary to enable it, always and without delay, to distinguish assets belonging to one Client from assets belonging to any other Client and from assets belonging to OPTIMIZE itself.

18.7. OPTIMIZE shall maintain its records and accounts in such manner as to ensure their accuracy, and particularly their correspondence with Clients' Participation Units, financial instruments, cash and other financial assets, and in a format suitable for audit purposes.

18.8. OPTIMIZE shall carry out, with the frequency required by applicable laws and regulations, reconciliations between its internal Client accounts and accounts maintained with third parties, including custodians, depositaries or other duly authorized entities responsible for the registration, custody or safekeeping of Client Assets, seeking to rectify any discrepancies as promptly as reasonably possible.

18.9. OPTIMIZE shall take the necessary measures to ensure that any Participation Units, financial instruments or other financial assets of Clients registered or deposited with third parties are separately identifiable from OPTIMIZE's own assets, including through accounts opened in the name of Clients or in the name of OPTIMIZE expressly designated as client accounts, or through equivalent arrangements providing the same level of protection.

18.10. OPTIMIZE shall take the necessary measures to ensure that Client money is held in one or more accounts opened in the name of the Clients or in the name of OPTIMIZE expressly designated as client accounts and separately identified from any accounts used to hold OPTIMIZE's own money.

18.11. OPTIMIZE shall adopt organizational arrangements designed to minimize the risk of loss or diminution in value of Client Assets or of the rights attached thereto, including risks resulting from misuse of assets, fraud, poor administration, inadequate record keeping or negligence.

18.12. OPTIMIZE shall exercise due care and maintain high standards of professional diligence in the selection, appointment and periodic assessment of third parties, including custodians, depositaries and other duly authorized entities, taking into account, among other things, their technical capabilities, market reputation, applicable legal and regulatory requirements and relevant market practices concerning the registration, custody, deposit or safekeeping of Client Assets.

18.13. OPTIMIZE has adopted a Client Asset Safeguarding Policy and maintains procedures, tools and controls designed to ensure compliance with its obligations in this area, including the appointment of a person responsible for overseeing compliance with Client asset safeguarding obligations, in accordance with applicable legal and regulatory requirements.

18.14. The procedures and measures adopted by OPTIMIZE regarding the safeguarding of Client Assets shall be subject to external audit in accordance with applicable legal and regulatory requirements, and the relevant report shall be submitted to the CMVM whenever required under applicable law.

19 RISK MANAGEMENT

19.1. The Client acknowledges that the provision of investment services and investments in financial instruments, Investment Funds, financial assets or other eligible assets are subject to risks which the Client should assess and understand before investing, including, without limitation:

a) Market Risk;
b) Credit Risk;
c) Liquidity Risk;
d) Risk that a product, Service or transaction may be unsuitable for the Client's profile;
e) Foreign Exchange Risk;
f) Operational Risk;
g) Systemic Risk;
h) Regulatory Compliance Risk;
i) Information and Communication Technology Security Risk, including cybersecurity risks and risks arising from system unavailability, interruption, failure or compromise;
j) Specific risks associated with the type of financial instruments, Investment Funds, financial assets or other eligible assets in which the Client may invest, whether directly or through the contracted Services, including, in the context of portfolio management, Alternative Investment Funds, commodities, real estate, alternative assets or other assets, where contemplated by the applicable investment policy and described in the relevant constitutive documentation of the Investment Fund.

19.2. To identifying, managing, mitigating and monitoring the risks inherent to its activities, OPTIMIZE maintains a Risk Management Function, which is responsible for promoting the updating and implementation of the policies, procedures and tools set out in the OPTIMIZE Risk

Management Manual.

19.3. In order to promote the resilience, continuity, security and availability of information and communication technology systems, as well as to prevent and mitigate risks associated with their use, OPTIMIZE maintains an Information Security Officer Function, responsible for promoting the updating and implementation of the information security policies, procedures and tools in force from time to time.

19.4. The Client acknowledges that the provision of Services through the Internet, the Client Portal, mobile applications, electronic communications or data transmission networks is subject to the risks inherent to electronic transactions and depends on the availability, continuity and maintenance of such channels and systems.

19.5. OPTIMIZE shall not be liable for any direct or indirect losses arising from delays, inaccuracies, errors, interruptions, failures or omissions in Services provided through electronic means where such events are not attributable to OPTIMIZE, its employees or service providers through willful misconduct or gross negligence, including, without limitation, failures in communications systems, interruptions in telecommunications or data transmission services, power supply failures, force majeure events, natural disasters or acts of third parties, without prejudice to any liability that may be imposed on OPTIMIZE under applicable law.

20 CONFIDENTIALITY, PROFESSIONAL SECRECY AND PERSONAL DATA PROTECTION

20.1. OPTIMIZE undertakes to respect and protect the confidentiality of all information relating to the Client, in accordance with applicable law, including the professional secrecy obligations set out in Article 78 of the General Framework of Credit Institutions and Financial Companies, as applicable pursuant to Article 304(4) of the Portuguese Securities Code and Article 64(4) of the RGA.

20.2. Members of OPTIMIZE's management or supervisory bodies, employees, agents, representatives, service providers and any other persons providing services to OPTIMIZE on a permanent or occasional basis shall not disclose or use information concerning facts or matters relating to the Client, the OPTIMIZE Account or the contractual relationship established with OPTIMIZE, knowledge of which arises exclusively from the performance of their duties or services, except where disclosure or use is permitted or required by law.

20.3. Without prejudice to the confidentiality obligations referred to above, OPTIMIZE may disclose or make available information relating to the Client, the OPTIMIZE Account, Orders, transactions, financial instruments, financial assets or contracted Services whenever such disclosure is necessary or legally required, including, without limitation:

a) to the CMVM and other public, regulatory, tax, judicial, law enforcement, administrative or supervisory authorities, whether domestic or foreign, within the scope of their respective powers;
b) to competent authorities responsible for anti-money laundering, counter-terrorist financing, financial sanctions, market abuse, corruption, financial crime or other relevant offences;
c) to domestic or foreign tax authorities, including within the scope of reporting regimes, automatic exchange of information arrangements or applicable international tax obligations;
d) to market operators, centralized systems, depositaries, custodians, issuers, financial intermediaries, financial institutions or other entities involved in the intermediation, registration, custody, settlement, execution or administration chain relating to financial instruments or financial assets held by the Client;
e) to entities belonging to the OPTIMIZE group, where necessary for the provision of Services to the Client, compliance with legal obligations or the pursuit of OPTIMIZE's legitimate interests;
f) to subcontractors, service providers, business partners, technology providers,

operational support providers or other entities providing services to OPTIMIZE, including ICT service providers, where necessary for the provision of the Services, the management of the contractual relationship or compliance with legal and contractual obligations.

20.4. OPTIMIZE processes personal data in its capacity as data controller in accordance with Regulation (EU) 2016/679 of 27 April 2016 ("GDPR"), the applicable national legislation on personal data protection and the OPTIMIZE Personal Data Protection Policy available on its website.

20.5. Within the scope of its contractual relationship with the Client, OPTIMIZE may process, among other things, identification and contact data, banking data, asset-related data, financial data, tax data, professional data, educational data, family-related data, commercial data, data relating to investment knowledge and experience, investment preferences and objectives, Orders, transactions, voice recordings, data necessary for compliance with legal and regulatory obligations and any other data necessary for the opening, maintenance and operation of the OPTIMIZE Account and for the provision of the contracted Services.

20.6. Where the Client is a Corporate Client or an Equivalent Entity, OPTIMIZE may process personal data relating to its Legal Representatives, Attorneys-in-Fact, Authorized Persons, Beneficial Owners, members of corporate bodies, contact persons, persons authorized to represent the entity or operate the OPTIMIZE Account, and any other individuals whose identification or data processing is necessary for legal, regulatory, contractual or operational purposes.

20.7. In complying with legal and regulatory obligations, particularly in relation to anti-money laundering, counter-terrorist financing, financial sanctions, fraud prevention, market abuse prevention, tax obligations and regulatory reporting, OPTIMIZE may process personal data relating to offences, criminal convictions, sanctions, restrictive measures or other information necessary to comply with applicable obligations.

20.8. Where applicable, including in connection with the management, redemption or transfer of Retirement Savings Plans (PPRs), OPTIMIZE may process special categories of personal data, including health-related data, where such processing is necessary for the performance of the contractual relationship, compliance with legal obligations or the exercise of rights provided by law.

20.9. The processing of personal data by OPTIMIZE may be based, as applicable, on the data subject's consent, the performance of the Agreement or pre-contractual measures, compliance with legal obligations, the pursuit of OPTIMIZE's legitimate interests or any other lawful basis under applicable law.

20.10. Personal data may be disclosed to recipients located within or outside the European o Area, including public authorities, regulatory, tax or judicial authorities, financial institutions, entities involved in the intermediation chain, market operators, issuers, subcontractors, service providers, entities belonging to the OPTIMIZE group and any other entities to whom disclosure is necessary or legally required.

20.11. Where personal data is transferred to third countries or international organizations, OPTIMIZE shall ensure that such transfers are carried out in accordance with the GDPR, including, where applicable, based on an adequacy decision, appropriate safeguards or any derogation permitted by law.

20.12. The provision of personal data requested in connection with this Agreement is generally a necessary requirement for its celebration, performance and maintenance, as well as for compliance with the legal and regulatory obligations applicable to OPTIMIZE. Refusal to provide such data may prevent the opening of the OPTIMIZE Account, the engagement or maintenance of Services, or the execution of Orders or transactions.

20.13. The Client undertakes to ensure that all personal data and other information provided to OPTIMIZE are true, complete, accurate and up to date and further undertakes to notify OPTIMIZE of any relevant changes, without prejudice to any measures that OPTIMIZE may take to keep such data updated.

20.14. The Client, as well as any other individual whose personal data is processed by OPTIMIZE within the scope of the contractual relationship, shall enjoy the rights provided by applicable data protection laws, including, where applicable, the rights of access, rectification, erasure, restriction of processing, data portability, objection, withdrawal of consent and the right not to be subject to decisions based solely on automated processing.

20.15. The rights referred to in the preceding paragraph may be exercised through the contact details made available by OPTIMIZE for that purpose, including the e-mail address rgpd@optimize.pt, without prejudice to the other contact details set out in this Agreement or in the OPTIMIZE Personal Data Protection Policy.

20.16. The data subject shall also have the right to lodge a complaint with the competent supervisory authority, namely the Portuguese Data Protection Authority (*Comissão Nacional de Proteção de Dados or "CNPD"*), if he or she considers that the processing of personal data infringes applicable law.

20.17. The Client may consult more detailed information regarding the processing of personal data carried out by OPTIMIZE at any time in the OPTIMIZE Personal Data Protection Policy available at www.optimize.pt/en.

21 USES OF ARTIFICIAL INTELLIGENCE SYSTEMS

21.1. OPTIMIZE may use artificial intelligence systems ("AI") in connection with the provision of the contracted Services, including for the analysis of information, the enhancement of internal processes and interactions with Clients, including through digital channels.

21.2. Whenever interactions with Clients are carried out, in whole or in part, through automated systems or artificial intelligence solutions, OPTIMIZE shall clearly inform the Client of such circumstance and shall ensure that the Client may request the intervention of a member of staff.

21.3. The artificial intelligence systems used by OPTIMIZE are intended solely as support tools and do not replace human analysis or decision-making.

21.4. OPTIMIZE shall ensure the existence of appropriate human oversight mechanisms, particularly in situations capable of producing material effects on the Client.

21.5. Unless otherwise required or permitted by applicable law or regulation, OPTIMIZE does not make decisions based exclusively on artificial intelligence systems that produce legal effects concerning the Client or otherwise significantly affect the Client, without prejudice to the use of such systems as decision-support tools.

21.6. Information made available to the Client through automated systems, including artificial intelligence-based solutions, is provided for general informational purposes only and does not constitute personalized investment advice, nor does it remove the requirement to assess the Client's specific circumstances as required by applicable law.

21.7. OPTIMIZE shall use reasonable efforts to ensure the reliability and accuracy of information made available through artificial intelligence systems but does not guarantee that such information is free from inaccuracies, omissions or errors.

21.8. The Client undertakes to verify relevant information before making investment decisions, without prejudice to OPTIMIZE's liability under applicable law.

21.9. In the context of the use of artificial intelligence systems, personal data relating to the Client may be processed, including for the purpose of improving service quality and optimizing the systems used, in accordance with the OPTIMIZE Personal Data Protection Policy and applicable data protection laws.

21.10. OPTIMIZE may implement new technological solutions throughout the contractual relationship, including artificial intelligence systems, provided that such solutions comply with the applicable legal and regulatory framework. OPTIMIZE shall ensure appropriate levels of transparency, security and protection of the Client's rights.

22 INVESTOR COMPENSATION SCHEME

22.1. OPTIMIZE participates in the Investor Compensation Scheme regulated by Decree-Law No. 222/99 of 22 June (the "ICS"), which provides limited protection to investors in certain situations where a participant in the scheme is financially unable to return to its clients the financial instruments or cash entrusted to it, subject to the following limitations, among others:

22.1.1. The ICS applies exclusively to Retail Clients.

22.1.2. The financial inability of an ICS participant to return to its clients the financial instruments or cash entrusted to it must be recognized by the CMVM or established by a court judgment.

22.1.3. The ICS does not cover losses resulting from the performance of Investment Funds.

22.2. OPTIMIZE recommends that its Clients familiarize themselves with the Investor Compensation Scheme through information made available by the CMVM, including the information available at www.cmvm.pt/en.

23 COMPLAINTS AND DISPUTE RESOLUTION

23.1. Should the Client wish to submit a complaint relating to the subject matter of this Agreement, including its terms and conditions or the provision of the contracted Services, the Client may do so directly with OPTIMIZE by:

- telephone at +351 213 136 230 (Business Days, from 9:00 a.m. to 4:00 p.m., Lisbon time);
- e-mail to compliance@optimize.pt; or
- written correspondence addressed to the Compliance Department at OPTIMIZE's registered office.

23.2. OPTIMIZE shall ensure that complaints are handled fairly. The receipt, referral and review of a complaint shall be carried out by an employee other than the person whose actions gave rise to the complaint. The complaints process includes investigation, review and decision-making.

23.3. Complaints must contain the full identification details of the Client(s), the relevant account number(s), a detailed description of the facts giving rise to the complaint, the relief sought by the Client and any supporting documentation available to the Client.

23.4. OPTIMIZE shall acknowledge receipt of a complaint within ten (10) Business Days following its receipt, unless the complaint has already been answered and communicated to the Client within such period.

23.5. The Client may also submit a complaint to the CMVM, use the complaints book available at OPTIMIZE's premises or submit an electronic complaint through the official complaints portal available at: https://www.livroreclamacoes.pt.

23.6. Pursuant to Law No. 144/2015 of 8 September, including Article 20 thereof, OPTIMIZE informs Clients that, in the event of a consumer dispute, a consumer, meaning an individual acting for purposes outside his or her trade, business, craft or profession, may refer the dispute to the following alternative dispute resolution entity: Lisbon Consumer Conflict Arbitration Centre (*Centro de Arbitragem de Conflitos de Consumo de Lisboa*).

23.7. OPTIMIZE is a party to the Protocol on Alternative Dispute Resolution Mechanisms ("ADR") entered into between the CMVM and several management companies and has undertaken to accept requests for dispute resolution relating to the management of UCITS Funds and/or Alternative Investment Funds, including ancillary and additional activities carried out by OPTIMIZE, through ADR mechanisms and the Portuguese Consumer Arbitration Network, comprising the following arbitration centres:

- Consumer Arbitration Centre of the Coimbra Region (CACRC);
- Lisbon Consumer Conflict Arbitration Centre (CACCL);
- Consumer Conflict Arbitration Centre of Ave, Tâmega and Sousa (TRIAVE);
- Porto Consumer Information and Arbitration Centre (CICAP);

- Consumer Information, Mediation and Arbitration Centre (CIAB);
- Algarve Consumer Information, Mediation and Arbitration Centre (CIMAAL);
- National Consumer Information and Arbitration Centre (CNIACC).

23.8. OPTIMIZE's commitment under the preceding paragraph applies solely to requests submitted by Clients or prospective Clients who qualify simultaneously as:
a) consumers; and
b) retail Clients, and only where the amount in dispute does not exceed EUR 30,000 (thirty thousand euros).

23.9. The availability of Alternative Dispute Resolution mechanisms shall not prejudice the right of consumers to use any other dispute resolution mechanisms available under applicable law, including recourse to the competent judicial courts.

24. ESG OBLIGATIONS

24.1. OPTIMIZE integrates sustainability risks into its investment decision-making and risk management processes, considering environmental, social and governance events or conditions ("ESG Risks") that could have a material adverse impact on the value of investments.

24.2. The assessment of ESG Risks is carried out in accordance with the Sustainability Risk Integration Policy published on OPTIMIZE's website and in a manner proportionate to the nature, scale and complexity of the activities carried out, considering the characteristics of the assets and Investment Funds under management.

25 FEE SCHEDULE AND TABLE OF GENERAL COSTS AND CHARGES

25.1 The Registration and Custody Service of Participation Units is subject to the applicable Fee Schedule, which sets out the fees, costs, charges and other expenses applicable to that Service.

25.2. The Discretionary Portfolio Management Service is subject to the applicable Table of General Costs and Charges, which contains information regarding the costs and charges applicable to, or estimated in connection with, that Service, including, where applicable, service costs, financial instrument costs, transaction costs, recurring costs, one-off costs and other relevant charges.

25.3. The Client acknowledges having received and reviewed, depending on the Service contracted, the Fee Schedule applicable to the Registration and Custody Service of Participation Units and/or the Table of General Costs and Charges applicable to the Discretionary Portfolio Management Service, both of which form an integral part of the contractual terms governing the relevant Service.

25.4. OPTIMIZE reserves the right to amend the fees, costs and other charges set out in the Fee Schedule and/or the Table of General Costs and Charges, as applicable, provided that any amendment that does not result in a benefit for the Client shall be communicated to the Client in writing or through another Durable Medium at least fifteen (15) days prior to its effective date.

25.5. If the Client does not accept an amendment communicated in accordance with the preceding paragraph, the Client may terminate this Agreement or the Service affected by such amendment by written notice addressed to OPTIMIZE within eight (8) days of receipt of the notice of amendment.

25.6. Failure by the Client to terminate the Agreement within the period referred to above shall be deemed to constitute acceptance of the amendment communicated by OPTIMIZE, and the new Fee Schedule or the new Table of General Costs and Charges, as applicable, shall become effective on the date stated in the relevant notice.

25.7. Where, in connection with any contracted Service, insufficient available cash is held to pay any fees, costs or charges due by the Client, OPTIMIZE may, in accordance with applicable law and contractual provisions, redeem or dispose of such financial assets belonging to the

Client as are strictly necessary to satisfy the amounts due, without prejudice to compliance with any applicable disclosure obligations.

26 SUSPENSION OR REFUSAL TO EXECUTE CLIENT ORDERS

26.1. OPTIMIZE may refuse, suspend, restrict or decline to execute, in whole or in part, any Order, Instruction, operation or transaction requested by the Client, its Legal Representative, Attorney-in-Fact or Authorized Person whenever there is a legal, regulatory, contractual, operational, prudential, risk management or other justified basis for doing so.

26.2. Without limitation, the following may constitute grounds for the refusal, suspension, restriction or non-execution of Orders, Instructions, operations or transactions:

a) suspicion, indication or risk that the transaction may be related to money laundering, terrorist financing, sanctions violations, corruption, financial fraud, market abuse, insider dealing or any other relevant unlawful activity;

b) reasonable doubts concerning the identity, legitimacy, legal capacity, authority, powers of representation or authorization of the person transmitting the Order or Instruction;

c) reasonable doubts concerning the nature, purpose, origin, destination, ownership, legality or economic rationale of the requested transaction;

d) insufficient, inaccurate, inconsistent, outdated or missing documentation or information required by OPTIMIZE pursuant to applicable legal, regulatory, contractual or operational requirements;

e) Inability to verify ownership of the Bank Account Held in the Client's Name, the source of funds, source of wealth or the legitimacy of financial movements associated with the transaction;

f) absence, insufficiency or outdated information necessary for assessing suitability, appropriateness, product governance requirements, Client eligibility or the eligibility of the relevant Investment Fund, financial instrument, portfolio or Service;

g) contradictory, incompatible or insufficiently clear Orders or Instructions transmitted by the Client or by authorized persons;

h) abnormal market conditions, trading suspensions, suspension of subscriptions or redemptions, operational unavailability, technical failures, liquidity constraints or any other circumstance that revents or renders inadvisable the execution of the transaction;

i) compliance with legal, regulatory, tax, prudential or supervisory obligations, sanctions requirements, court orders, instructions from competent authorities or directives issued by entities vested with the relevant powers;

j) any other circumstance that may reasonably expose OPTIMIZE, the Client, the Investment Funds, the Services or the Client's assets to legal, regulatory, tax, operational, reputational, market, compliance or investor protection risks.

26.3. OPTIMIZE may also suspend or refuse the execution of Orders, Instructions, operations or transactions upon becoming aware of the death of the Client, Attorney-in-Fact or Authorized Person, in accordance with the provisions of the relevant clause governing such events.

26.4. Whenever OPTIMIZE refuses, suspends, restricts or declines to execute an Order, Instruction, operation or transaction, it shall inform the Client as soon as reasonably practicable and, whenever legally and regulatorily permissible, indicate the grounds for such decision.

26.5. The information obligation referred to in the preceding paragraph shall not apply where disclosure to the Client is prohibited by law, applicable regulations, a court order, an instruction from a competent authority, or where such disclosure could impair compliance with OPTIMIZE's legal or regulatory obligations, including those relating to anti-money laundering, counter-terrorist financing, sanctions compliance, market abuse, fraud prevention or cooperation with competent authorities.

26.6. The suspension, refusal, restriction or non-execution of Orders, Instructions, operations or transactions in accordance with this Clause shall not constitute a breach of contract by OPTIMIZE and shall not entitle the Client to compensation for any losses, costs, charges, price variations, depreciation or inability to execute a transaction occurring during the suspension period or resulting from such refusal or non-execution, except to the extent that such damages are attributable to OPTIMIZE under applicable law.

26.7. Nothing in this Clause shall prejudice OPTIMIZE's right to request additional information or documentation, comply with any duties of abstention, refusal, notification, reporting or cooperation with competent authorities, or adopt any other measures required by applicable law, regulation or contractual provisions.

27 DEATH OF THE CLIENT, LEGAL REPRESENTATIVE, ATTORNEY-IN-FACT OR AUTHORIZED PERSON

27.1. In the event of the death of an Individual Client, OPTIMIZE may, as a precautionary measure, suspend the operation of the OPTIMIZE Account, the execution of Orders or Instructions, and the provision of the contracted Services, including any powers granted to Legal Representatives, Attorneys-in-Fact or Authorized Persons, until receipt and validation of the succession, tax and legal documentation required to identify the persons entitled to act in relation to the OPTIMIZE Account or the assets registered or managed therein.

27.2. The suspension referred to in the preceding paragraph is intended to ensure the proper administration of the succession process, the protection of the registered or managed assets and compliance with the legal, regulatory, tax, operational, anti-money laundering, counter-terrorist financing, sanctions-related and other obligations applicable to OPTIMIZE.

27.3. Following confirmation of the death and upon demonstration of the legal entitlement to do so, the estate administrator, heir, personal representative of the estate or any other legally authorized person may request from OPTIMIZE a certificate, statement or equivalent document evidencing the composition of the OPTIMIZE Account and, where applicable, its valuation, for succession, tax or other legally permissible purposes.

27.4. The transfer, redemption, liquidation, distribution or any other movement of assets registered or managed within the OPTIMIZE Account shall only be carried out after receipt, review and acceptance by OPTIMIZE of such legal, tax, succession and operational documentation as OPTIMIZE may be considered necessary or appropriate.

27.5. In the event of the death of a Legal Representative, Attorney-in-Fact or Authorized Person, the Client or the persons legally entitled to act shall notify OPTIMIZE thereof as soon as reasonably practicable. OPTIMIZE may suspend or revoke the relevant rights of access, representation, consultation, transmission of Orders or Instructions and operation of the OPTIMIZE Account.

27.6. Where the Client is a Corporate Client or an Equivalent Entity, the death of a Legal Representative, member of a corporate body, Attorney-in-Fact or Authorized Person shall be notified to OPTIMIZE and accompanied, where applicable, by the corporate, legal or equivalent documentation evidencing the continuation, amendment or termination of the relevant powers of representation, authority to bind the entity or authority to operate the OPTIMIZE Account.

27.7. Where the death of a Legal Representative, Attorney-in-Fact or Authorized Person affects the validity, sufficiency or manner of exercise of the powers required to operate the OPTIMIZE Account or for the provision of the contracted Services, OPTIMIZE may suspend the execution of Orders, Instructions or transactions until sufficient documentation is provided evidencing the authority of the persons entitled to act on behalf of the Client.

27.8. Where the OPTIMIZE Account is held by a minor, a protected adult or any other Client subject to a legal representation regime, the death of the relevant Legal Representative may result in the precautionary suspension of the operation of the OPTIMIZE Account until documentation evidencing the authority of the new Legal Representative or other legally authorized person has been provided to and validated by OPTIMIZE.

27.9. OPTIMIZE shall not be liable for any depreciation, market fluctuations, costs, charges or consequences arising from the precautionary suspension of the OPTIMIZE Account, the non-execution of Orders or Instructions or the need to complete succession, corporate, legal or documentary formalities, except to the extent that such damages are attributable to OPTIMIZE under applicable law.

Chapter III

FINAL PROVISIONS

28 CONTRACTUAL AMENDMENTS

28.1. OPTIMIZE may amend this Agreement, including these General Terms and Conditions, the Specific Terms and Conditions, the Fee Schedule, the Table of General Costs and Charges or any other applicable contractual documentation, whenever such amendment is necessary or appropriate in accordance with applicable legal, regulatory and contractual requirements.
28.2. Any amendments shall be communicated to the Client through a Durable Medium, including by e-mail, Client Portal, mobile application or any other means accepted by OPTIMIZE, observing the minimum period required by law or contract or, in the absence thereof, at least thirty (30) days prior to their effective date.
28.3. Where amendments result from legal, regulatory, tax, prudential or supervisory requirements, decisions or guidance issued by a competent authority, urgent operational requirements, security considerations, fraud prevention, anti-money laundering and counter-terrorist financing measures, sanctions compliance or any other circumstance justifying immediate implementation or implementation within a shorter timeframe, OPTIMIZE may apply such amendments with immediate effect or with such prior notice as may be reasonably practicable, without prejudice to the obligation to notify the Client.
28.4. If the Client does not accept the amendments communicated pursuant to this Clause, the Client may terminate this Agreement or the Service affected by such amendment by written notice addressed to OPTIMIZE prior to the effective date of the amendment, without prejudice to the settlement of any Orders, Instructions, transactions, fees, charges, expenses, taxes or liabilities already incurred.
28.5. The continuation of the contractual relationship, the maintenance of the OPTIMIZE Account or the use of the Services after the effective date of the communicated amendments shall constitute acceptance thereof by the Client, except where applicable law, the relevant Specific Terms and Conditions or the nature of the amendment requires express acceptance.
28.6. Amendments to the Fee Schedule or the Table of General Costs and Charges shall also be subject to the provisions governing fees, costs and charges, and the specific regime set out there in shall prevail whenever applicable.
28.7. In the event of any inconsistency between an amendment to these General Terms and Conditions and an amendment to the Specific Terms and Conditions applicable to a particular Service, the Specific Terms and Conditions shall prevail with respect to matters relating specifically to that Service, unless expressly stated otherwise or where such precedence would be incompatible with a mandatory legal or regulatory provision.

29 ASSIGNMENT OF CONTRACTUAL POSITION

29.1. The Client hereby consents to OPTIMIZE assigning its contractual position under this Agreement to an entity legally authorized and duly qualified to provide the contracted Services, provided that such assignee assumes vis-à-vis the Client the rights, duties and responsibilities inherent in the assigned contractual position, in accordance with applicable law.
29.2. Any assignment of contractual position may only be made to an entity authorized, registered or otherwise qualified, in accordance with applicable legal and regulatory requirements, to provide the Services that are the subject of the assignment.
29.3. Should OPTIMIZE intend to assign its contractual position, it shall notify the Client through a

Durable Medium at least thirty (30) days prior to the proposed effective date of the assignment, identifying the assignee entity and providing information regarding the principal terms applicable to the continuity of the contractual relationship, including, where applicable, the assignee's Fee Schedule, Table of General Costs and Charges or other applicable costs and charges.

29.4. If the Client does not wish to maintain the Agreement or the affected Service with the assignee entity, the Client may terminate this Agreement or the Service subject to the assignment by written notice addressed to OPTIMIZE within fifteen (15) days of receiving the notice referred to in the preceding paragraph, without prejudice to the settlement of any Orders, Instructions, transactions, liabilities, fees, charges, taxes or expenses already incurred.

29.5. For the purposes of the assignment of contractual position, the Client authorizes the transfer to the assignee entity of the information and documentation strictly necessary for the continuity of the contractual relationship and the provision of the Services, including personal data, contractual, operational, tax, regulatory and client due diligence information, in accordance with the applicable legislation governing personal data protection, professional secrecy, anti-money laundering and counter-terrorist financing, and any other applicable legal and regulatory obligations.

29.6. The assignment of contractual position shall not affect any rights of the Client accrued up to the effective date of the assignment nor any liability of OPTIMIZE in respect of matters legally attributable to it and occurring prior to that date.

30 OPTIMIZE'S RIGHTS IN THE EVENT OF CLIENT DEFAULT

30.1. If the Client fails to comply with any obligation arising under this Agreement, the Specific Terms and Conditions, applicable law, applicable regulations, or any Orders, Instructions or transactions requested by the Client, OPTIMIZE may exercise any rights, remedies and powers available to it under applicable law, regulations or contractual provisions.

30.2. Without prejudice to any other rights available to it, OPTIMIZE may, to the extent permitted by law and the relevant contractual arrangements:

a) retain any Participation Units, financial instruments, securities, assets or amounts registered, held, administered or managed within the OPTIMIZE Account until all outstanding obligations have been fully satisfied;

b) following prior notice to the Client, redeem and/or dispose of such Participation Units, financial instruments or other financial assets belonging to the Client as are strictly necessary to satisfy any due and unpaid amounts, including fees, charges, expenses, taxes, duties, banking costs, intermediation costs or any other amounts owed by the Client;

c) charge the Client for the payment of transaction settlement amounts, the establishment or replenishment of collateral, margin adjustments, taxes, duties, fees, interest, banking charges, intermediation costs, expenses and any other amounts incurred by OPTIMIZE because of the Client's default;

d) suspend, limit or refuse the provision of Services, the execution of Orders or Instructions or the carrying out of new transactions for so long as the default continues to exist;

e) terminate this Agreement or the affected Service in accordance with the provisions of this Clause.

30.3. For the purposes of this Clause, the following shall constitute, without limitation, events of default by the Client:

a) failure to pay any amount due to OPTIMIZE under this Agreement, the Specific Terms and Conditions, the Fee Schedule, the Table of General Costs and Charges or applicable law;

b) the provision of false, inaccurate, incomplete, inconsistent or outdated information;
c) failure to provide, update or renew documentation or information requested by OPTIMIZE;
d) breach of obligations relating to the source of funds, source of wealth, Bank Account Held in the Client's Name, tax residence, FATCA, CRS, U.S. Person status, Beneficial Ownership, sanctions compliance or anti-money laundering and counter-terrorist financing requirements;
e) a serious breach of an essential obligation that makes it unreasonable for OPTIMIZE to continue the Agreement or the affected Service;
f) an express or implied refusal to comply with an essential obligation;
g) any act, omission or circumstance attributable to the Client that exposes OPTIMIZE to legal, regulatory, tax, operational, reputational, prudential, compliance or investor protection risk.

30.4. Where a default is not remedied within a reasonable period specified by OPTIMIZE for such purpose, or where the default is definitive, material, incapable of remedy or otherwise renders the continuation of the contractual relationship unreasonable, OPTIMIZE may terminate this Agreement or the affected Service by written notice to the Client.

30.5. Termination of the Agreement shall not prejudice OPTIMIZE's right to receive payment of any accrued amounts, fees, charges, expenses, taxes, interest, costs or indemnities owed by the Client, nor shall it affect the settlement of Orders, Instructions, transactions or liabilities incurred prior to the effective date of termination.

30.6. Termination of the Agreement or of any Service shall not prevent OPTIMIZE from taking any measures necessary for the regularization of the OPTIMIZE Account or for compliance with its legal, regulatory, tax, prudential, anti-money laundering, counter-terrorist financing, sanctions-related, recordkeeping, notification, reporting or cooperation obligations towards competent authorities.

30.7. The exercise by OPTIMIZE of any right provided for in this Clause shall be without prejudice to any other rights, remedies or protective measures available under applicable law, regulations, these General Terms and Conditions or the applicable Specific Terms and Conditions.

31 TERM, TERMINATION OF THE AGREEMENT OR SERVICES, AND CLOSURE OF ACCOUNTS OR SUB-ACCOUNTS

31.1. This Agreement is entered into for an indefinite term, without prejudice to the possibility of termination, rescission, suspension or cessation in accordance with these General Terms and Conditions, the applicable Specific Terms and Conditions, and the applicable laws and regulations.

31.2. The Client may terminate this Agreement or any contracted Service by written notice addressed to OPTIMIZE, observing the notice period set out in the applicable Specific Terms and Conditions or, in the absence thereof, a minimum notice period of fifteen (15) Business Days prior to the intended effective date of termination. OPTIMIZE may, however, accept immediate termination or termination upon shorter notice, including in the circumstances provided for in Clauses 31.5 and 31.6 below.

31.3. OPTIMIZE may terminate this Agreement or any contracted Service by notice to the Client through a Durable Medium, observing the notice period set out in the applicable Specific Terms and Conditions or, in the absence thereof, a minimum notice period of thirty (30) days prior to the intended effective date of termination, without prejudice to situations in which immediate termination is permitted by law, regulation or contract.

31.4. The termination of only one contracted Service shall not, in itself, constitute termination of this Agreement or of any other Services contracted by the Client, unless this results from the nature of the Service, the applicable Specific Terms and Conditions, applicable law or an express instruction from the Client accepted by OPTIMIZE.

31.5. The closure by the Client, through the "Account Closure" tool available in the Client Portal or through any other means accepted by OPTIMIZE, of all accounts or sub-accounts associated with a particular Service shall, for all contractual purposes, constitute the immediate termination and cessation of that Service, without affecting the provision of any remaining contracted Services, where applicable, subject to the prior settlement of any Orders, Instructions, transactions, assets, liabilities, fees, charges, expenses, taxes or other outstanding amounts.

31.6. The closure by the Client, through the "Account Closure" tool available in the Client Portal or through any other means accepted by OPTIMIZE, of all accounts or sub-accounts associated with all contracted Services shall, for all contractual purposes, constitute the immediate termination and cessation of this Agreement in its entirety, subject to the prior settlement of any Orders, Instructions, transactions, assets, liabilities, fees, charges, expenses, taxes or other outstanding amounts.

31.7. Upon termination of this Agreement or of any Service, whether by notice, rescission, closure through the Client Portal or any other legally or contractually permissible cause, the Client shall, within fifteen (15) Business Days from the effective date of termination or from OPTIMIZE's request, provide OPTIMIZE with the Orders, Instructions and information necessary to enable OPTIMIZE to effect the redemption, liquidation, transfer or other legally and contractually permissible disposition of the Participation Units, financial instruments, securities or other assets registered, held or managed in connection with the terminated Service.

31.8. If the Client fails to provide the Orders, Instructions or information referred to in the preceding paragraph within the prescribed period, or if such Orders, Instructions or information are insufficient, invalid, incapable of execution or incomplete, OPTIMIZE may, where legally, contractually and operationally permissible, take such measures as are reasonably necessary to regularize the OPTIMIZE Account or the terminated Service, including, as applicable, the redemption, liquidation, disposal, transfer or temporary maintenance of the relevant assets. The net proceeds, after deduction of applicable expenses, fees, taxes and other charges, shall be made available to the Client.

31.9. If the OPTIMIZE Account is closed due to insufficient, missing or unvalidated documentation submitted for account opening or the engagement of Services, OPTIMIZE shall, where legally and operationally permissible, return any funds received to the originating bank account.

31.10. Following notice of termination, rescission or cessation of this Agreement or of any Service, OPTIMIZE shall not be required to accept or execute new Orders or Instructions from the Client, except where necessary for the transfer, redemption, liquidation or regularization of assets registered, held or managed within the OPTIMIZE Account, and without prejudice to Orders or transactions already executed, pending, awaiting settlement or otherwise irrevocable.

31.11. If the OPTIMIZE Account or a particular Service has no assets or associated holdings ("Zero Balance") for a period equal to or exceeding one (1) year, OPTIMIZE may immediately terminate the Agreement or the relevant Service and proceed with its closure by notice to the Client through a Durable Medium.

31.12. The termination of this Agreement or of any Service, as well as the closure of any account, sub-account or portfolio, shall not affect the validity, enforceability or settlement of any Orders, Instructions, transactions, fees, charges, expenses, taxes, liabilities or obligations incurred prior to the effective date of such termination or closure, nor any obligations relating to confidentiality, record retention, reporting, cooperation with competent authorities, payment of outstanding amounts or any other obligations which, by their nature or by virtue of applicable law, regulation or contract, are intended to survive such termination or closure.

32 EVIDENTIARY AGREEMENT

32.1. The Parties agree that any messages, instructions, acceptances, confirmations, Orders or Instructions, documents or other communications transmitted by the Client to OPTIMIZE through any electronic channel made available or accepted by OPTIMIZE for that purpose, including through the Client Portal, shall be deemed to have been issued by the Client whenever authorship is evidenced through the use of the validation and/or authentication credentials required by OPTIMIZE for the transmission of such messages, instructions, acceptances, confirmations, Orders or Instructions. Such messages, instructions, acceptances, confirmations, Orders or Instructions shall have the evidentiary value prescribed by law for private documents bearing a notarized signature.

32.2. The Parties agree that the Client's intention to subscribe to products and/or Services may be expressed:

(i) by means of an electronic signature, whether simple, advanced or qualified, affixed using the validation and/or authentication credentials required by OPTIMIZE for that purpose; or

(ii) by manually signing a printed version of the relevant agreement or document, followed by its scanning and transmission to OPTIMIZE.

32.3. The Parties further agree that such signatures shall be equivalent to the Client's handwritten signature on a paper document. Any agreement or document electronically signed in accordance with paragraph (i) above shall have full evidentiary effect pursuant to and for the purposes of Article 3(9) of Decree-Law No. 12/2021 of 9 February. Any printed version of an agreement or document manually signed, subsequently scanned and transmitted to OPTIMIZE in accordance with paragraph (ii) above shall have the evidentiary value prescribed by law for private documents bearing a notarized signature.

32.4. Where the Client is a Corporate Client or an Equivalent Entity, any messages, instructions, acceptances, confirmations, Orders or Instructions, documents or other communications transmitted through any electronic channel made available or accepted by OPTIMIZE for that purpose, including through the Client Portal, by Legal Representatives, Attorneys-in-Fact or Authorized Persons using the validation and/or authentication credentials assigned or accepted by OPTIMIZE, shall be deemed to have been issued in the name and on behalf of the Client and shall have the evidentiary value prescribed by law for private documents bearing a notarized signature.

32.5. The Parties agree that any messages, information or documentation transmitted by OPTIMIZE to the Client through any electronic channel made available by OPTIMIZE, including the Client Portal, shall be deemed to have been issued by OPTIMIZE and shall have the evidentiary value prescribed by law for private documents bearing a notarized signature.

33 OPTIMIZE CONTACT DETAILS

Postal Address: Av. Fontes Pereira de Melo, 21, 4th Floor, 1050-116 Lisbon, Portugal

E-mail: info@optimize.pt

Telephone: +(351) 213 136 230 (Business Days, from 9:00 a.m. to 4:00 p.m., Lisbon time) - Portuguese fixed-line network

34 CONTRACTUAL NOTICES

34.1. Communications and notices between the Parties relating to contractual amendments, termination or rescission of the Agreement, or any other matters relating to the performance of the Agreement, shall be made in writing, by registered mail with acknowledgment of receipt or by e-mail with read receipt, to the following addresses (or to any other address duly notified by the relevant Party to the other Party at least thirty (30) days prior to the intended effective date thereof):

(a) To OPTIMIZE:

Attn.: Compliance Department

Postal Address: Av. Fontes Pereira de Melo, No. 21, 4th Floor
1050-116 Lisbon, Portugal

E-mail: compliance@optimize.pt

(b) To the Client:
At the postal address or e-mail address indicated in the account opening documentation or subsequently notified in writing by the Client to OPTIMIZE.

34.2. Such notices and communications shall be deemed received, in the case of registered mail with acknowledgment of receipt, on the date on which the acknowledgment of receipt is signed, signature is refused, or the collection period made available by the postal service expires.

34.3. Notices and communications sent by e-mail shall be deemed received on the date of receipt of the corresponding read receipt. If no reading receipt is received, the relevant notice or communication shall be repeated by post in accordance with the preceding paragraph.

34.4. Routine operational or commercial communications shall be addressed by the Client to the OPTIMIZE Contact Details set out in Clause 33 of these General Terms and Conditions.

35 GOVERNING LAW AND JURISDICTION

Any dispute arising out of or in connection with this Agreement shall be governed by and construed in accordance with Portuguese law. The courts of the Lisbon District (Comarca de Lisboa) shall have exclusive jurisdiction to hear and determine any such dispute, and the Parties expressly submit to such jurisdiction and waive any other jurisdiction to which they may otherwise be entitled, without prejudice to the use of the alternative dispute resolution mechanisms provided for in this Agreement.

INVESTMENT SERVICES AGREEMENT

SPECIFIC TERMS AND CONDITIONS FOR THE REGISTRATION AND CUSTODY OF PARTICIPATION UNITS IN UCITS FUNDS AND ALTERNATIVE INVESTMENT FUNDS ("INVESTMENT FUNDS")

IMPORTANT NOTICE

This English-language version is provided solely for the convenience of non-Portuguese-speaking Clients. The original Portuguese version of this Agreement is the only official and legally binding version. While reasonable efforts have been made to ensure the accuracy of this translation, OPTIMIZE does not guarantee that the translation is free from errors, omissions or inaccuracies.
In the event of any discrepancy, inconsistency, ambiguity or conflict between the English version and the Portuguese version, the Portuguese version shall prevail and shall be binding for all legal and contractual purposes.

Chapter I - REGISTRATION AND CUSTODY OF PARTICIPATION UNITS ("PU")

1 PURPOSE

1.1 These Specific Terms and Conditions govern the provision by OPTIMIZE of the Registration and Custody Service of Participation Units (the "Registration and Custody Service of Participation Units") of UCITS Funds and Alternative Investment Funds (AIFs), jointly referred to as Investment Funds, to any Client subscribing to such Service, whether an Individual Client, Corporate Client or Equivalent Entity.

1.2 The Registration and Custody Service of Participation Units shall be governed by these Specific Terms and Conditions and, to the extent not expressly provided herein, by the General Terms and Conditions and any other applicable contractual documentation, as well as by the applicable laws and regulations.

1.3 By entering into the agreement for the Registration and Custody Service of Participation Units, OPTIMIZE undertakes to provide the Client with such Service and shall internally open, in the Client's name, a Registration and Custody Account, which may contain as many Registration and Custody accounts or sub-accounts of the same nature as the Client may elect to maintain, including for the pursuit of different investment objectives or strategies within each such account or sub-account.

1.4 For each subscription, redemption, reimbursement, transfer or other transaction relating to Participation Units, the Client or, where applicable, its Legal Representative, Attorney-in-Fact or

Authorized Person shall indicate the Registration and Custody account or sub-account to which the relevant transaction relates.

1.5 The Client may subscribe to the same Investment Fund through different Registration and Custody accounts or sub-accounts whenever such functionality is made available by OPTIMIZE and is compatible with the Constitutive Documents of the Investment Fund, without prejudice to the provisions relating to Retirement Savings Plans ("PPRs") set out below.

1.6 Subscriptions of the same PPR made within the same Registration and Custody account or sub-account shall constitute, for the purposes of the applicable legal framework governing PPRs, a single contract, even if carried out at different times. Subscriptions of the same PPR made through different Registration and Custody accounts or sub-accounts shall constitute separate contracts for such purposes.

1.7 OPTIMIZE may create a Registration and Custody account or sub-account without a prior Order from the Client whenever this is necessary or appropriate for the allocation of promotional benefits, campaigns, operational regularization, segregation of transactions, implementation of functionalities made available by OPTIMIZE or compliance with legal, regulatory or operational obligations, informing the Client as soon as reasonably practicable, where applicable.

1.8 Where the Client is a Corporate Client or an Equivalent Entity, all Orders or Instructions relating to the Registration and Custody Service of Participation Units may only be transmitted by Legal Representatives, Attorneys-in-Fact or Authorized Persons acting within the scope of the powers communicated to and accepted by OPTIMIZE.

1.9 Clients qualifying as U.S. Persons for SEC Purposes may only subscribe to Investment Funds, classes, categories or series previously designated by OPTIMIZE as eligible for such category of Client in accordance with applicable U.S. legislation, the documentation of the relevant Investment Fund and OPTIMIZE's client acceptance policies.

2 OPTIMIZE'S OBLIGATIONS

2.1. From the opening of a Registration and Custody Account and the effective commencement of the Service, OPTIMIZE undertakes, in accordance with applicable laws, regulations and contractual provisions, to:

a) receive in custody or register the Participation Units subscribed for or transferred to the Client and held in the Client's name, ensuring the segregation of such assets;
b) safeguard, maintain and keep appropriately registered the Participation Units recorded or held within the OPTIMIZE Account;
c) perform the customary administrative activities relating to the Participation Units registered or deposited;
d) comply with all segregation and safeguarding obligations applicable to Client assets, maintaining records allowing a clear distinction between assets belonging to the Client, assets belonging to other clients and assets belonging to OPTIMIZE itself;
e) execute Orders validly transmitted by the Client, Legal Representative, Attorney-in-Fact or Authorized Person in accordance with applicable legal, regulatory, contractual and operational requirements, without prejudice to any refusal, suspension, limitation or non-execution scenarios provided for in the General Terms and Conditions, these Specific Terms and Conditions, the Constitutive Documents of the Investment Fund or applicable laws and regulations;
f) credit to the Client's OPTIMIZE Account, where applicable, any income, reimbursements or other amounts generated by the Participation Units registered or deposited on behalf of the Client, unless otherwise provided by a valid Instruction from the Client, the Constitutive Documents of the Investment Fund or applicable laws and regulations;
g) make available to the Client statements, reports, execution confirmations, tax information and any other information required by law, regulation or contract through a Durable Medium, including through the Client Portal, e-mail or any other means accepted by OPTIMIZE;
h) issue, at the request of a person legally entitled to do so, certificates, statements or equivalent documents relating to the Participation Units registered or deposited, as permitted by law and operational practice;
i) retain supporting documentation relating to the records maintained, in accordance with applicable legal and regulatory requirements, so as to enable reconstruction of the records in the event of loss, destruction or verification requirements;

j) refrain from disposing of Participation Units registered or deposited on behalf of the Client except where permitted by law or contract, pursuant to a valid Order or authorization from the Client, or in the exercise of rights granted to OPTIMIZE under the Agreement, the Fee Schedule, the General Terms and Conditions, these Specific Terms and Conditions or applicable law;
k) transfer, redeem, reimburse, transmit or otherwise regularize Participation Units pursuant to a valid Order or Instruction from the Client or from a person duly authorized to act on the Client's behalf, whenever legally, regulatorily, contractually and operationally permissible.

2.2. In its capacity as the entity responsible for the registration or custody of Participation Units, OPTIMIZE may issue certificates, carry out blocking and unblocking entries, registrations, endorsements and other acts relating to Participation Units as permitted by law and based upon the documents or information submitted to and accepted by OPTIMIZE

3 CLIENT'S OBLIGATIONS

3.1. By subscribing to and using the Registration and Custody Service of Participation Units, the Client undertakes to:
a) pay OPTIMIZE all fees, costs, charges, expenses, duties, taxes and any other amounts provided for in the Fee Schedule or otherwise applicable under law, regulation or contract;
b) provide OPTIMIZE with all Orders, Instructions, information, documents, declarations, supporting evidence and other information necessary for the opening, maintenance, operation and closure of the Registration and Custody Account, ensuring that such information is true, complete, accurate and up to date;
c) keep permanently updated all information provided to OPTIMIZE, including information relating to identification, tax residence, FATCA status, CRS status, U.S. Person status, the Bank Account Held in the Client's Name, source of funds, source of wealth, Beneficial Owners, powers of representation, ownership and control structure and Investor Profile;
d) ensure that Orders and Instructions relating to the Registration and Custody Account are transmitted by the Client or by a Legal Representative, Attorney-in-Fact or Authorized Person duly empowered and accepted by OPTIMIZE;
e) make available to OPTIMIZE, in a timely manner, the funds, Participation Units, documents or other items necessary for the settlement, execution or regularization of the requested transactions;
f) comply with the rules, limits, conditions, restrictions and procedures set out in the Constitutive Documents of the Investment Fund, these Specific Terms and Conditions, the General Terms and Conditions, the Fee Schedule and all applicable laws and regulations;
g) cooperate with OPTIMIZE in complying with its legal and regulatory obligations, including in relation to client identification and due diligence, anti-money laundering and counter-terrorist financing, sanctions compliance, tax reporting, suitability, product governance and investor protection requirements;
h) review the information made available by OPTIMIZE regarding Orders, transactions, statements, balances, movements and other communications and promptly notify OPTIMIZE of any discrepancy, error, omission or inaccuracy of which the Client becomes aware.

3.2. Where the Client is a Corporate Client or an Equivalent Entity, the Client further undertakes to ensure that the powers of its Legal Representatives, Attorneys-in-Fact and Authorized Persons remain valid, current and sufficient, and to immediately notify OPTIMIZE of any change that may affect the validity, scope or exercise of such powers

4 OPTIMIZE'S RIGHTS

4.1. Without prejudice to any other rights provided for in the General Terms and Conditions, these Specific Terms and Conditions, the Fee Schedule, the Constitutive Documents of the Investment Fund or applicable law, OPTIMIZE may exercise all rights and powers necessary for the collection of fees, charges, expenses, duties, taxes or any other amounts due by the Client in connection with the Registration and Custody Service of Participation Units.

4.2. For the purposes of the preceding paragraph, OPTIMIZE may, to the extent legally and contractually permitted, exercise a right of retention over Participation Units, financial instruments, securities or amounts registered, deposited or administered within the OPTIMIZE Account and may redeem, dispose of or liquidate such assets as are strictly necessary to satisfy outstanding amounts due, in accordance with the General Terms and Conditions.

4.3. OPTIMIZE may refuse, suspend, limit or decline to execute any Order, Instruction, operation or transaction in the circumstances provided for in the General Terms and Conditions, these Specific Terms and Conditions, the Constitutive Documents of the Investment Fund, the Fee Schedule or applicable laws and regulations.

4.4. The following shall constitute specific grounds for the refusal, suspension, limitation or non-execution of Orders or transactions relating to the Registration and Custody Service of Participation Units:

a) the non-existence, unavailability, insufficiency, blocking or encumbrance of the Participation Units subject to the requested transaction;
b) the absence or insufficiency of the funds required for subscription, additional investment, settlement, payment of costs or regularization of the transaction;
c) the absence, insufficiency, invalidity, unenforceability or inconsistency of the Order, Instruction, form, signature, validation or confirmation required by OPTIMIZE;
d) missing, insufficient or outdated documentation or information required to verify ownership, authority, powers of representation, source of funds, source of wealth, Client eligibility or the eligibility of the relevant Investment Fund, class, category or series;
e) incompatibility of the transaction with the Client's Investor Profile, suitability or appropriateness assessment, product governance requirements, the target market of the Investment Fund or OPTIMIZE's internal acceptance, risk management or compliance policies;
f) the Client's status as a U.S. Person for SEC Purposes, where the relevant Investment Fund, class, category or series has not been previously designated by OPTIMIZE as eligible for such category of Client;
g) suspension of subscriptions, redemptions, reimbursements or transfers, operational unavailability, liquidity restrictions, suspension of the calculation of the Participation Unit value, restrictions contained in the Constitutive Documents of the Investment Fund, or decisions of the management company, depositary, competent authority or other relevant third party;
h) any circumstance capable of exposing OPTIMIZE, the Client, the Investment Fund or the Client's assets to legal, regulatory, tax, operational, reputational, anti-money laundering and counter-terrorist financing, sanctions, fraud, market abuse or investor protection risks.

4.5. Whenever OPTIMIZE refuses, suspends, limits or declines to execute an Order, Instruction, operation or transaction, it shall inform the Client as soon as reasonably practicable and, whenever legally and regulatorily permissible, provide the reasons for such decision.

Chapter II – TRANSFER AND TRANSMISSION OF PARTICIPATION UNITS

5 TRANSFER OF PARTICIPATION UNITS

5.1. The Client may request, in accordance with applicable legal, regulatory, contractual and operational requirements, the total or partial transfer of Participation Units held in the Client's name between the Client's Registration and Custody accounts and sub-accounts or to an account held by the Client with another management company, depositary, registrar or other legally authorized entity.

5.2. The transfer of Participation Units to another entity is subject to OPTIMIZE receiving a valid and complete Order or Instruction, signed or otherwise validated by the Client or by a person authorized to act on the Client's behalf, together with all information necessary to identify the receiving entity, destination account, Participation Units to be transferred and any other applicable legal, regulatory, tax, contractual and operational requirements.

5.3. The transfer of Participation Units from another entity to OPTIMIZE is subject to the prior opening or existence of an OPTIMIZE Account, acceptance of the contractual relationship by OPTIMIZE, verification of the eligibility of both the Client and the Participation Units to be transferred, receipt of the required documentation and cooperation from the transferring entity.

5.4. OPTIMIZE may refuse, suspend or condition the transfer of Participation Units whenever the applicable legal, regulatory, contractual, tax, operational, eligibility, identification, anti-money laundering and counter-terrorist financing, sanctions, suitability or product governance requirements are not satisfied.

5.5. Where Retirement Savings Plans (PPRs) are concerned, total or partial transfers between management companies may be carried out at any time upon the participant's express request and in accordance with the applicable legal framework, and shall not, for that reason alone, give rise to any new tax benefit.

5.6. The redemption of accumulated amounts invested in a transferred PPR shall remain subject to the legally applicable conditions, restrictions, deadlines, grounds and tax consequences, including the rules relating to the five-year holding period, where applicable.

5.7. No transfer fee shall be charged in connection with the total or partial transfer of a PPR to or from OPTIMIZE where the relevant PPR does not provide a capital guarantee or guaranteed return, without prejudice to any costs, charges, taxes or expenses applicable by law or contract.

6 TRANSFER OF PARTICIPATION UNITS *INTER VIVOS* OR UPON DEATH

6.1. Without prejudice to the provisions of the Constitutive Documents of each Investment Fund, the General Terms and Conditions, these Specific Terms and Conditions and the applicable laws and regulations, the Client may request the transfer, whether for consideration or by way of gift, *inter vivos*, of Participation Units held in the Client's name to another person or entity, provided that the transferee already holds or opens an OPTIMIZE Account and is accepted by OPTIMIZE as a Client eligible to receive the transferred Participation Units.

6.2. An *inter vivos* transfer of Participation Units is subject to the submission to OPTIMIZE of a valid Order or Instruction from the transferring Client, duly signed or validated, identification of the transferee, evidence of the legal basis or title of the transfer where applicable, compliance with applicable tax and documentary requirements and acceptance of the transaction by OPTIMIZE.

6.3. An *inter vivos* transfer of Participation Units shall only become effective vis-à-vis OPTIMIZE upon registration of the Participation Units in the transferee's account, from which moment the transferee shall be deemed the holder of the transferred Participation Units for all purposes relating to OPTIMIZE.

6.4. Upon the death of an Individual Client, any transmission, redemption, reimbursement, transfer or other disposition of Participation Units held by the deceased Client shall only be carried out after receipt, review and acceptance by OPTIMIZE of such succession, tax, legal and operational documentation as OPTIMIZE may consider necessary or appropriate, in accordance with the General Terms and Conditions.

6.5. For the purposes of transmission upon death, heirs, the estate administrator, the personal representative of the estate, a designated beneficiary or any other legally authorized person shall provide OPTIMIZE with documentation evidencing their entitlement and, where applicable, open or maintain an OPTIMIZE Account for the registration of the transferred Participation Units, unless another legally and contractually permissible destination for the assets is requested and accepted.

6.6. In the case of a PPR for which the Client has designated a beneficiary upon death, such designation shall prevail over the rights of forced heirs. However, if the designation constitutes an excessive gift subject to reduction under applicable succession law, it shall be the responsibility of the forced heirs to take the legal measures necessary to seek the reduction or exclusion of such gift. OPTIMIZE shall not be responsible for determining whether the designation of a beneficiary upon death infringes the reserved portion of the forced heirs.

6.7. OPTIMIZE reserves the right to accept as valid any designation of a beneficiary upon death made by the Client and accompanied by a copy of the identification document of the designated beneficiary.

6.8. OPTIMIZE shall not be responsible for assessing whether a gift resulting from the designation of a beneficiary upon death is excessive under succession law, nor for resolving disputes between heirs, beneficiaries, estate representatives or any other persons claiming rights over Participation Units or PPRs, except where such responsibility is imposed upon OPTIMIZE by applicable law.

6.9. OPTIMIZE may precautionarily suspend any transmission, redemption, reimbursement, transfer or movement of Participation Units until the authority of the persons entitled to act has been sufficiently demonstrated or while doubts, disputes, contradictory instructions, documentary deficiencies, legal restrictions, tax restrictions, court orders, regulatory restrictions, anti-money laundering and counter-terrorist financing concerns or sanctions-related concerns remain outstanding.

6.10. *Inter vivos* transmissions and transmissions upon death of Participation Units, as well as any related redemptions, reimbursements, transfers or associated transactions, shall be subject to the tax regime applicable from time to time and to compliance with all applicable tax obligations.

Chapter III – CLIENT ORDERS

7 TRANSMISSION OF ORDERS AND INSTRUCTIONS

7.1. The Client may validly transmit Orders and/or Instructions to OPTIMIZE by any of the following means:
   a) through the Client Portal available on OPTIMIZE's website and mobile application, in accordance with Clause 12 of the General Terms and Conditions;
   b) by means of a form duly signed by the Client or by its Legal Representative, Attorney-in-Fact or Authorized Person and submitted through a channel accepted by OPTIMIZE;
   c) by e-mail sent to info@optimize.pt from the Client's e-mail address previously registered with OPTIMIZE;
   d) by telephone, through a recorded call to OPTIMIZE's telephone line, on Business Days from 9:00 a.m. to 4:00 p.m., Lisbon time, originating from the Client's telephone number previously registered with OPTIMIZE.

7.2. The Client Portal and the mobile application constitute the preferred channels for the transmission of Orders and Instructions, without prejudice to OPTIMIZE accepting other means depending on the nature of the transaction, the Client's profile, the risks involved, the applicable legal or regulatory requirements, or operational constraints.

7.3. Where the Client is a Corporate Client or an Equivalent Entity, Orders and Instructions may only be transmitted by Legal Representatives, Attorneys-in-Fact or Authorized Persons acting within the scope of the powers communicated to and accepted by OPTIMIZE.

7.4. Orders and Instructions transmitted by telephone shall be subject to verification of the identity and authority of the person transmitting the Order or Instruction. OPTIMIZE may ask security questions, request additional information or require written or electronic confirmation prior to execution.

7.5. OPTIMIZE records telephone conversations with Clients, Legal Representatives, Attorneys-in-Fact, Authorized Persons and prospective clients and maintains electronic, documentary and audio records for the period required to comply with applicable legal, regulatory, contractual and operational obligations, in accordance with the General Terms and Conditions and the OPTIMIZE Personal Data Protection Policy.

7.6. The Client acknowledges the risks inherent in transmitting Orders, Instructions, documents or communications through electronic means, including e-mail, namely risks of error, delay, unauthorized access, fraud, misuse of credentials, tampering with communications or compromise of communication channels, without prejudice to any liability attributable to OPTIMIZE under applicable law.

7.7. OPTIMIZE may refuse, suspend or make the execution of Orders or Instructions transmitted by e-mail, telephone or any other non-digitally authenticated means subject to conditions whenever there are doubts regarding the identity, authority, clarity, integrity, authenticity, content or sufficiency of the relevant Order or Instruction.

7.8. OPTIMIZE is authorized to maintain and update records of Orders, Instructions and communications exchanged with the Client, including Client Portal access logs, electronic records of Order transmissions, audio recordings of telephone calls and archives of forms, documents or communications received by e-mail, post or any other means accepted by OPTIMIZE.

7.9. The Client's use of a flexible benefits platform or a solution made available by a third party that has an agreement with OPTIMIZE shall not exempt the Client from opening an OPTIMIZE Account, completing the applicable identification and documentation process, or transmitting to OPTIMIZE the Orders or Instructions required through the channels accepted by OPTIMIZE in relation to any amounts or benefits allocated to the Client.

8 PRE-ALLOCATION OF ORDERS

8.1. Upon subscribing to the Registration and Custody Service of Participation Units, or at any subsequent time during the term of such Service, the Client may, through the functionality made available for that purpose in the Client Portal, establish a pre-allocation of funds (by amount or percentage) among its Registration and Custody accounts and/or sub-accounts and/or among the Investment Funds held within each such account or sub-account, in such proportions as the Client may determine. Such pre-allocation shall be automatically applied by OPTIMIZE to subsequent transfers of funds made by the Client, with the relevant subscription forms being automatically populated and subsequently validated or confirmed by the Client prior to execution by OPTIMIZE.

8.2. The existence of a pre-allocation arrangement shall not dispense with compliance, at any given time, with the applicable legal, regulatory, tax, contractual and operational requirements, as well as any other applicable requirements.

8.3. OPTIMIZE may refuse to apply a pre-allocation arrangement whenever the resulting transaction does not satisfy the applicable legal, regulatory, contractual, operational, suitability, appropriateness, product governance or eligibility requirements.

8.4. Where the Client qualifies as a U.S. Person for SEC Purposes, the pre-allocation may only relate to Investment Funds, classes, categories or series previously designated by OPTIMIZE as eligible for such category of Client.

8.5. The Client may amend or deactivate a previously established pre-allocation through the functionality available in the Client Portal, the mobile application or any other means accepted by OPTIMIZE, without prejudice to Orders already executed or being processed.

9 ORDER PROCESSING

9.1. The registration of Participation Units in the OPTIMIZE Account, as well as the registration of any transmission, transfer, encumbrance, blocking, unblocking or any other event affecting Participation Units, shall be subject to the prior submission to OPTIMIZE of the documents, Orders, Instructions, evidence or other information necessary to establish the existence, validity, effectiveness and enforceability of the fact or right to be registered, unless otherwise provided by law.

9.2. Orders for the subscription, redemption, reimbursement, transfer, transmission or any other transaction relating to Participation Units shall be subject to the applicable cut-off times, subscription, redemption and settlement periods, valuation rules, suspension conditions, restrictions, minimum or maximum limits, fees and other provisions set out in the Constitutive Documents of the Investment Fund, the Fee Schedule, these Specific Terms and Conditions, the General Terms and Conditions and the applicable laws and regulations.

9.3. The receipt of funds by OPTIMIZE shall not constitute acceptance or execution of any subscription, investment or additional investment Order, which shall remain subject to verification of the applicable requirements and acceptance by OPTIMIZE.

9.4. In the case of the redemption of Participation Units of the same Investment Fund registered in the same Registration and Custody account or sub-account, the FIFO (first in, first out) method shall apply, unless otherwise required by applicable law, regulation, contractual provisions or operational requirements, pursuant to which the first Participation Units subscribed shall be deemed to be the first redeemed, and the Client may not designate specific Participation Units for redemption.

9.5. OPTIMIZE may group, split, sequence, process or execute Orders in accordance with its operational procedures, applicable cut-off rules, Investment Fund rules, market requirements and settlement and registration procedures, without prejudice to the legal and regulatory duties owed to the Client.

9.6. OPTIMIZE may request from the Client any additional information, documentation, confirmation or validation relating to an Order or Instruction prior to its execution whenever it considers this necessary or appropriate.

10 INFORMATION ON ORDER EXECUTION

10.1. Whenever OPTIMIZE executes an Order on behalf of the Client, it shall provide the Client with information regarding such execution in accordance with the applicable legal and regulatory requirements.

10.2. Where the Client is classified as a Retail Client, OPTIMIZE shall send or make available an execution confirmation confirming the execution of the Order as soon as reasonably practicable and, where legally required, no later than the first Business Day following execution or, where the confirmation is received from a third party, no later than the first Business Day following receipt of such confirmation by OPTIMIZE.

10.3. Execution confirmations, statements, supporting documents, reports and other communications relating to the execution of Orders shall be made available through a Durable Medium, preferably through the Client Portal, and may also be sent by e-mail or through any other means accepted by OPTIMIZE.

10.4. The Client may request that information be provided through another medium where legally and operationally permissible, and the Client may be charged the costs, expenses or fees provided for in the Fee Schedule.

10.5. In the case of the transfer of a PPR from a third-party entity to OPTIMIZE, OPTIMIZE shall process the subscription or regularization of the applicable Participation Units within up to five (5) Business Days following receipt of the transferred funds, complete documentation and all necessary information, without prejudice to any legally applicable deadlines or the rules governing the relevant Investment Fund.

10.6. The Client shall review the execution confirmations, statements, balances, transaction records and other information made available by OPTIMIZE and shall promptly notify OPTIMIZE of any error, discrepancy or omission of which the Client becomes aware.

INVESTMENT SERVICES AGREEMENT

- FEES SCHEDULE –
REGISTRATION AND CUSTODY SERVICE FOR UP IN UCITS AND/OR AIFs (“INVESTMENT FUNDS”)

This Fees Schedule applies to the Registration and Custody Service for Participation Units (“**PU**”) in Collective Investment Undertakings (“**Investment Funds**”) provided by OPTIMIZE INVESTMENT PARTNERS - SGOIC, S.A. (“**OPTIMIZE**”) and sets out the maximum fees that may be charged.

IMPORTANT NOTICE:
This English-language version is provided solely for the convenience of non-Portuguese-speaking Clients. The original Portuguese version of this Agreement is the only official and legally binding version. While reasonable efforts have been made to ensure the accuracy of this translation, OPTIMIZE does not guarantee that the translation is free from errors, omissions or inaccuracies.
In the event of any discrepancy, inconsistency, ambiguity or conflict between the English version and the Portuguese version, the Portuguese version shall prevail and shall be binding for all legal and contractual purposes.

Transactions:

Transactions	Type of Investment Fund	Fee
Subscription / Redemption of PU in Investment Funds	- OPTIMIZE Funds - Other OIC distributed by OPTIMIZE	- As specified in the constitutional documents of each Fund

Other Services:

Transactions	Type of Investment Fund	Fee
Registration and Custody of PU	- OPTIMIZE Funds - Other Funds distributed by OPTIMIZE	Maximum **3%**, subject to a minimum fee of €10. Applicable only to (i) subscriptions of Pension Savings Plans (PPRs) and (ii) subscriptions where the contributing entity is different from the Client (Corporate PPRs). The fee paid, net of applicable Stamp Duty, shall be reimbursed to the Client provided that the investment remains with OPTIMIZE for at least 12 months. Reimbursement shall be made by the end of the 13th month following the subscription date through the credit of Units in the relevant PPR.
Transfer of PU to OPTIMIZE	- OPTIMIZE Funds - Other Funds distributed by OPTIMIZE	- Exempt - Exempt
Transfer of PU to another institution	- OPTIMIZE Funds - Other Funds distributed by OPTIMIZE	- Exempt - 0.20%, subject to a minimum fee of €25.00 per line
Transfer of securities to other institutions	- Private (Portfolio) Management	- 0.20%, subject to a minimum fee of €25.00 per line
Returned payment processing fee		- €25 per returned payment

Unpaid Direct Debit fee		- €25 per instructed order
Transfer to third parties (minimum €5.000)	- OPTIMIZE Funds - Other Funds distributed by OPTIMIZE	- Up to 2% of the transferred amount, calculated as follows: (number of PU × last available NAV × 2%)
Foreign exchange transactions		- Subject to the fee schedule of the financial intermediary(ies) executing the transaction– 0.20%, subject to a minimum of €10.00 per transaction
- Outgoing bank transfers **- SEPA < €100,000** **- SEPA > €100,000** **- Urgent SEPA** **- Non-SEPA**		 - Exempt - €5.00 per transaction - €17.50 per transaction - 0.25% per transaction, minimum €27.50, maximum €90.00
Delivery of transaction confirmations in paper form		- €5.00 per notification in paper form

Taxes:

Stamp Duty at the rate of 4% shall be added to management, custody and subscription fees, as well as to bank transfers and foreign exchange transactions.

VAT at the legal rate in force, currently 23%, shall be added to the remaining transactions provided for in this Fee Schedule.

Before contracting investment services in securities, non-professional investors should carefully review the Fee Schedule to calculate the total foreseeable costs of the proposed investment, including costs relating to the holding of securities, and compare them with the expected returns.

Before contracting the service, investors should always consult the Portuguese Securities Market Commission ("CMVM") recommendations, where investors may also use the price comparison tools made available by CMVM.