

Use of GoBulling Pro platform – Specific Conditions

I. GoBulling Pro platform

Banco Carregosa offers its Clients the GoBulling Pro platform, accessible by installing the GoBulling Pro application in the computer or through the internet (GoBulling Pro Web), including the mobile phone or tablet internet (GoBulling Pro Mobile).

These conditions are intended to regulate the terms and conditions of access to the GoBulling Pro platform by any Client that requests it and has contracted account opening with the Bank, without prejudice to the application of the rules of Account Opening General Conditions and the Specific Conditions that the Client has agreed to, in particular those relating to the use of electronic media, including those relating to alteration, suspension or termination of access.

II. Execution of Orders in the GoBulling Pro Platform

The orders entered by the clients directly in the GoBulling Pro platform are automatically transmitted to Saxo Bank, which ensures best execution in accordance with its execution policy that can be found on its website at <http://www.saxobank.com>, and of which the bank can provide a copy upon request from the client.

All orders for the purchase and sale of shares intended for the shares markets placed through the GoBulling Pro platform are forwarded by Saxo Bank to other international financial intermediaries that the GoBulling Pro platform uses. Orders received, regardless of their validity period, are placed on their markets only for a day, and are automatically renewed every day until their period of validity ends or their execution or cancellation occurs.

Thus, using the GoBulling Pro trading platform:

- i. The principle of "price-time priority" for orders that are carried over into the following sessions shall not apply, regardless of the validity of the order.
- ii. In the real time price dissemination there is no dissemination of the opening, closing and auction theoretical price, although there is execution of the orders entered if compatible with the prices carried out.

III. Specific Risks inherent to the GoBulling Pro Trading Platform

The GoBulling Pro platform allows margin trading and trading in complex financial instruments.

1. Margin trading

In trading on margin, the client is requested only a percentage of the contract value (margin), so one has to consider the effect of leverage, i.e., the more than proportional relationship between the gains or losses on the investment and the change in price of the underlying asset. Thus, the investor expands the potential gains and losses, thus increasing the risk.

The margins are not equal for all underlying assets and these are advertised by each asset.

Upon reaching a percentage of use of margin of 50%, the opening of new positions is not permitted and the client receives a risk warning. When the percentage of use of margin is 75% and 90%, new risk warnings are sent. Upon reaching 100%, all positions will be closed.

In times of volatility, the sequence of warnings may be quick, with no time for the client to reinforce his account or close positions, with the compulsory and automatic closing of positions.

The percentage of use of margin is calculated, at any time, as the ratio between the required margin and the value of the account for purposes of calculating use of margins.

Margin requirements at any time are calculated as the product of a percentage attributed (minimum margin rate) to each financial instrument at exposure value.

For the purpose of calculating margins, the value of the account is the sum of the financial balance of the GoBulling Pro subaccount and the percentage of each financial instrument held in that subaccount that is considered for collateral, according to information available at any time on the platform.

2. Complex Financial Products

Complex Financial Products are financial instruments that, while adopting the legal form of an existing financial instrument, have features that are not directly identifiable with that instrument, because they have other associated instruments whose evolution depends, wholly or partially, on their profitability, under and for the purposes regulated by CMVM Regulation 2/2012.

Examples of complex financial products are the CFDs (Contracts for Difference), Options, Derivatives Contracts on foreign exchange (Forex Foward), Futures, autonomous Warrants and some Exchange Traded Funds (ETF).

Note that trading in complex financial products in the GoBulling Pro platform:

- Can lead to sudden loss of all or more of the capital invested;
- Can provide zero or negative income;
- Is subject to the Saxo Bank credit risk;
- Implies that there are costs, fees or charges;
- Is subject to potential conflicts of interest in the performance of the calculation agent (Saxo Bank) and Counterparty (Saxo Bank);
- Is not equivalent to the initial acquisition or transaction of the underlying assets;
- The position of the investor can be closed at any time by the Counterparty in certain situations.

The information contained in this document relating to complex financial products should be read in conjunction with the contractual information and the information that is available on the Banco Carregosa website, especially the "FII" - Fundamental Investor Information - for each complex financial product traded in this platform, as well as the information available at www.cmvm.pt.

The Client should only use this platform after having understood all the rules and implications summarised above, particularly about the risks of losses occurring, and should ask the Bank or third parties about all necessary explanations.

Date: _____, _____ of _____

For and on behalf of the Client,

Signature: _____
(according with the ID card)

(To fill out by the Bank)

Date: [yyyy/mm/dd] ____/____/____

Received by: _____

Date: [yyyy/mm/dd] ____/____/____

The Bank: _____