



**EURONEXT SECURITIES**

# **FEE BOOK**

Financial Intermediaries and Other  
Entities

2024, JANUARY 1<sup>ST</sup>

/ PORTO

*This translation has been prepared to the best of our knowledge and does not represent a legally binding document. In case of legal matters, the original document written in Portuguese and other Portuguese legal documents should be consulted.*

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# 1. Introduction

The Fee Book presented herewith sets the fees and commissions owed to Euronext Securities Porto - Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A., (hereinafter referred to as Euronext Securities Porto), in return for the services rendered to its affiliated Financial Intermediaries.

The reference in this Fee Book to affiliated Financial Intermediaries should be extended in order to apply to all entities that under the law and regulations in force may assume the quality of an affiliate, except, for this purpose, the issuer entities.

All the fees referred to in this Fee Book are expressed in euros.

VAT at the legal rate shall be added to the set-out commissions, if and when due.

## 2. Principles and concepts

### 2.1 Application of the fees

Unless otherwise set out in the present Fee Book, the stipulated commissions shall apply:

- a) Regarding shares to the total registered share capital, even if Euronext Securities Porto has issued several security codes, due to the lack of fungibility of those securities;
- b) In the remaining cases, to the total amount of securities registered in each security code.

### 2.2 Charging and settlement procedures

The payment of owed commissions due to actions carried out each month must be done on the 15th day of the month following the one they concern (or the next business day), unless otherwise prescribed by the presented Fee Book.

The above-mentioned payment is done, exclusively, by one of the payment methods identified below:

- a) By debit to the account held directly in TARGET2;
- b) By debit to a Financial Intermediary's account open in TARGET2;
- c) By direct debit to account;
- d) By money transfer.

The payment by debit to the account held directly in TARGET2 is necessarily applicable to all Financial Intermediaries affiliated to Euronext Securities Porto's systems, unless they choose the debit to a third party's account open in TARGET2.

The minimum monthly amount payable is € 2.72 (two euro and seventy-two cents), as long as the amount to be charged per invoice is inferior to that same amount.

The calculation of the payment of commissions will be carried out in euros and, if necessary, the basic amounts subject to charging as mentioned in the tables will be converted to euros before applying the percentages defined in the aforementioned fee tables.

## 2.3 Payment default

If any commissions are not paid on the stipulated date, the debtor shall be responsible for the payment of legal interest over the amount in debt to Euronext Securities Porto.

## 2.4 Fees of the services provided not defined in this Fee Book

The fees due for the services provided by Euronext Securities Porto and not defined in this Fee Book shall be defined on an ad hoc basis according to their nature or characteristics.

## 2.5 Group concept

For effects of the present Fee Book, a Group includes all participants in the systems managed by Euronext Securities Porto which belong to a juridical-tax relevant group, under the terms of the Corporate Income Tax (IRC) Code, with the specifications above referred.

All entities belonging to the same group which aim to benefit from the advantages set out in the present Fee Book must prove so before Euronext Securities Porto, through copy or certificate of delivery to the Tax Authorities of the official model declaration, necessary to the application of the special regime of determination of the assessment income to all companies of the group, under the terms of the IRC Code.

Euronext Securities Porto accepts, for the purpose of the present Fee Book, that a group of companies, which do not fulfil in article 63 (3)(a) of the IRC Code, or regarding the companies of the same Group, the situation set forth in article 63 (4)(d) exists could be considered as a Group as far as they fulfil the other requirements referred to in the aforementioned legal disposition, namely:

- a) The dominant company detains, directly or indirectly, at least 90% of the share capital of other dominated companies, since such participation confers more than 50% of the voting rights;
- b) All the companies of the same Group have headquarters and effective management in Portugal;
- c) The dominant company detains the participation on the dominated company for more than one year;
- d) The dominant company cannot be considered dominated of any other company residing in Portugal, which meets the requirements to be qualified as dominant.

For the application of what is set, the companies belonging to the same group should prove to Euronext Securities Porto the fulfilment of the other conditions for the applicability of the criteria, by delivering the documentation that shows clearly that situation.

The entities that prove to belong to a same group agree to keep such information updated and true, otherwise all amounts improperly invoiced shall be recalculated without the benefits inherent to the said participation.

Any change to the structure of the Group shall only have effects on the month following its communication to Euronext Securities Porto.

## **2.6 Sliding Scale**

The use of sliding scale will allow Financial Intermediaries to get lower marginal rates as the volume under management of Euronext Securities Porto increases.

## **2.7 Securities registered in another centralised securities system (CSD)**

For the securities registered in another centralised securities system (CSD) which are held through a link established between these entities and Euronext Securities Porto, the securities safekeeping fees will be charged as established in point 5 of the present Fee Book, as well as all applicable fees related to other services provided.

## **2.8 Family fee**

For the purposes of applying point 2.9 of this price list, Family means all financial intermediaries participating in the systems managed by Euronext Securities Porto who, at the same time, are participants in another CSD of the Euronext Group (Euronext Securities).

The Family concept is considered for the application of the discount granted on commissions charged for the settlement of instructions carried out on the T2S platform: the settlement volumes carried out on the T2S platform, billed to Euronext Securities customers are considered as a whole for the application of the discount.

In the event of a change in the composition of the Family during the year, for the purpose of calculating the discount, only the volumes carried out during the months in which the participant fits into the



Family concept will be considered. In this case, the discount will apply to the settlement commissions billed during those months.

## 2.9 Family Discount

The discount applies to commissions for the settlement of instructions carried out on the T2S platform, based on the global and annual volumes of T2S settlement instructions billed by Euronext Securities, as shown in the table below.

The volumes related to the resubmission of instructions and the settlement of self-collateralization instructions are excluded from the count of invoiced settlement instruction volumes, considered for the discount calculation basis.

<b>Rebate % amount invoiced</b>	<b>Total annual volume of settlement instructions carried out in T2S billed by Euronext Securities to the participant</b>
2.5%	from 5 million to 12 million
7.5%	Above 12 million

The discount is applied to the billing for January of the following year, and covers the commissions billed by Euronext Securities Porto to the customers in question in the previous year.

## **3. Financial intermediaries' affiliation**

### **3.1 Affiliation of Financial Intermediaries**

For the purposes of affiliation to the centralised securities systems and settlement systems, a fixed fee of € 8,160.00 is established, and this amount will be charged on the 15th (or the next business day) of the month following the date of affiliation.

## 4. Use of the systems and accounts

### 4.1 Use of the systems

For the use of Euronext Securities Porto systems, a fixed commission is established, to be charged, monthly, for each participant code assigned.

A reduced commission is applied to entities that have a reduced use of Euronext Securities Porto systems, as is the specific case of the Investor Compensation Scheme (SII).

Service	Fee per month
Use of the systems	489.42 € / per participant code
Reduced use of the systems (SII)	244.71 € / per participant code

### 4.2 Data Transfer Services (STD) – Users

For each user code open in Euronext Securities Porto's Data Transfer System (STD), a fee established in the table below is charged:

Service	Fee per month
Assigned user code – Production	21.75 € / per open user code
Assigned user code – Test	10.88 € / per open user code

The referred fees are not charged for the first 5 production user codes and for the first test user code.

### 4.3 Securities accounts

A fixed fee is set forth in line 1 of the table below, to be charged monthly for each securities account opened in the systems managed by Euronext Securities Porto, regardless of having had a balance or movements during the month to which the invoicing refers.

The fixed fee, established in line 2 of the table below, is charged for each securities sub-account opened in the systems managed by Euronext Securities Porto, provided that it has had a balance or movements during the month to which the invoicing refers.

For the purpose of the present Fee Book, a securities sub-account is understood to be each allocated restriction reference.

Service	Fee per month
Securities account open in the system	27.19 € / per account
Securities sub-account open in the system	0.38 € / per sub-account

## 5. Securities safekeeping

### 5.1 Securities maintenance

Monthly account maintenance fees, calculated by applying the annual percentages set out in the tables below, are based on the average monthly value of the securities registered in all the accounts of the same Financial Intermediary, calculated based on their daily value.

Warrants, certificates, rights resulting from the processing of corporate actions through the centralised securities system and provisory securities are exempt from maintenance charges.

The valuation of the holdings is based on:

- a) The nominal value, for debt instruments and other unlisted securities, as well as whenever the market price is not disclosed by the market managing entity or when Euronext Securities Porto has no access to it; however, the valuation is based on the value that is registered in the securities account of the Financial Intermediary, when debt instruments are represented in amount of nominal value; if the debt issue in question uses the pool factor method, the amount of the nominal value registered in the account should be multiplied by the value of the pool-factor;
- b) The prices or market values, disclosed by the respective managing entity, for listed securities that do not represent debt:
  - i) Whenever Euronext Securities Porto does not get information on time about the most recent market price, for effects of valuation, the latest known market price for the purpose shall be used.
  - ii) Whenever the market price is provided to Euronext Securities Porto by more than one national managing entity, the price divulged by the regulated markets' managing entity prevails, even if the securities in question are listed in other markets or systems;
  - iii) In the case of entities that are undergoing insolvency procedures or liquidation, and which securities have been listed in the market and then excluded from trading for that same reason, the latest market price, which was known and used previously by Euronext Securities Porto for the calculation of the maintenance fee, shall be used for the purpose of valuation.
- c) In the unit value of the funds units, informed by the management entity on the date of integration in the centralised system, for funds units not listed to trading on a market;
- d) In the issue price, corresponding to the fraction of the corporate capital in question, for no par value shares, not listed for trading in the market.
- e) At nominal value, in the case of conversion rights assigned to the State, constituted under the terms provided for in Law no. 61/2014, of 26 August (Special regime applicable to deferred tax assets).

The calculation of the monthly maintenance fee is done according to a scaling method, by institution and group, based on the application of marginal rates, consisting of applying each scale rate to the corresponding value.

The scale to be applied to the group is determined according to the amount of all securities held in account, except of securities exempt from maintenance fees.

For securities denominated in a currency other than the euro, the calculated amounts will be converted into euros, on the last business day of the month, using the Banco de Portugal reference exchange rate, on the day of the processing.

Monthly securities maintenance fees for the securities registered in Euroclear France and Euroclear Netherlands (abbreviated Euroclear), which are held through a securities link set up between these entities and Euronext Securities Porto for the transfer of securities from Euroclear's participants to Euronext Securities Porto's participants, are calculated by applying the annual percentages established in Table 6 below, to the average monthly value of the securities held through the link, in all accounts of the same Euronext Securities Porto's participant, based on their daily value. The valuation of the account positions is made based on what is defined in paragraph a) of this point.

Monthly securities maintenance fees for the securities registered in NBB-SSS (Belgium), which are held through a securities relayed link set up between Euronext Securities Porto and Euroclear France to the transfer of securities from NBB's participants to Euronext Securities Porto's participants, are calculated by applying the annual percentages established in Table 7 below, to the average monthly value of the securities held through the link, in all accounts of the same Euronext Securities Porto's participant, based on their daily value. The valuation of the account positions is made based on what is defined in paragraph a) of this point.

Monthly securities maintenance fees for the securities registered in Clearstream Banking AG (abbreviated CBF), which are held through a securities link set up between Euronext Securities Porto and CBF to the transfer of securities from CBF's participants to Euronext Securities Porto's participants, are calculated by applying the annual percentages established in Table 8 below, to the average monthly value of the securities held through the link, in all accounts of the same Euronext Securities Porto's participant, based on their daily value. The valuation of the account positions is made based on what is defined in paragraph a) of this point.

The tables to be applied regarding the maintenance of account balances are as follows:

**Table 1 – Securities representing debt**

Securities maintenance (%/year)		Total value of the holdings of the financial group (M€)		
		up to 2,000	from 2,000 to 40,000	more than 40,000
Total value of the holdings of the Financial Intermediaries (M€)	up to 100	0.00500	0.00490	0.00435
	from 100 to 1,000	0.00457	0.00441	0.00403
	from 1,000 to 10,000	0.00424	0.00408	0.00386
	more than 10,000	----	0.00391	0.00370

**Table 2 – Equities**

Securities maintenance (%/year)		Total value of the holdings of the financial group (M€)		
		up to 2,000	from 2,000 to 40,000	more than 40,000
Total value of the holdings of the Financial Intermediaries (M€)	up to 100	0.00511	0.00490	0.00446
	from 100 to 1,000	0.00457	0.00446	0.00413
	from 1,000 to 10,000	0.00424	0.00413	0.00391
	more than 10,000	----	0.00391	0.00370

**Table 3 – Funds units**

Securities maintenance (%/year)		Total value of the holdings of the financial group (M€)		
		up to 2,000	from 2,000 to 40,000	more than 40,000
Total value of the holdings of the Financial Intermediaries (M€)	up to 100	0.00483	0.00462	0.00421
	from 100 to 1,000	0.00431	0.00421	0.00390
	from 1,000 to 10,000	0.00401	0.00390	0.00370
	more than 10,000	----	0.00370	0.00349

**Table 4 – Conversation right assigned to state**

Securities maintenance (%/year)		Total value of the holdings of the financial group (M€)		
		up to 2,000	from 2,000 to 40,000	more than 40,000
Total value of the holdings of the Financial Intermediaries (M€)	up to 100	0.00511	0.00490	0.00446
	from 100 to 1,000	0.00457	0.00446	0.00413
	from 1,000 to 10,000	0.00424	0.00413	0.00391
	more than 10,000	----	0.00391	0.00370



**Table 5 – Treasury bills**

Securities maintenance(%/year)		Total value of the holdings of the financial group (M€)		
		up to 2,000	from 2,000 to 40,000	more than 40,000
<b>Total value of the holdings of the Financial Intermediaries (M€)</b>	up to 100	0.00236	0.00216	0.00147
	from 100 to 1,000	0.00186	0.00149	0.00098
	from 1,000 to 10,000	0.00135	0.00099	0.00081
	more than 10,000	----	0.00082	0.00066

**Table 6 – Securities representing debt registered at Euroclear France and Euroclear Netherlands**

Securities maintenance(%/year)		Total value of the holdings of the financial group (M€)		
		up to 2,000	from 2,000 to 40,000	more than 40,000
<b>Total value of the holdings of the Financial Intermediaries (M€)</b>	up to 100	0.00727	0.00717	0.00662
	from 100 to 1,000	0.00684	0.00668	0.00630
	from 1,000 to 10,000	0.00651	0.00635	0.00613
	more than 10,000	----	0.00619	0.00597

**Table 7 – Securities representing debt registered at NBB – SSS (National Bank of Belgium – Settlement Securities System)**

Securities maintenance(%/year)		Total value of the holdings of the financial group (M€)		
		up to 2,000	from 2,000 to 40,000	more than 40,000
Total value of the holdings of the Financial Intermediaries (M€)	up to 100	0.01347	0.01337	0.01283
	from 100 to 1.000	0.01304	0.01288	0.01250
	from 1.000 to 10.000	0.01271	0.01255	0.01233
	more than 10.000	----	0.01239	0.01217

**Table 8 – Securities representing debt registered at Clearstream Banking AG (CBF)**

Securities maintenance(%/year)		Total value of the holdings of the financial group (M€)		
		up to 2,000	from 2,000 to 40,000	more than 40,000
Total value of the holdings of the Financial Intermediaries (M€)	up to 100	0.00612	0.00602	0.00547
	from 100 to 1.000	0.00569	0.00553	0.00515
	from 1.000 to 10.000	0.00536	0.00520	0.00498
	more than 10.000	----	0.00503	0.00482

## 5.2 Minimum maintenance fee

Whenever the monthly maintenance fees do not reach € 200.00 per year, an adjustment shall be made at the end of the year in order to reach the minimum of € 200.00.

## 5.3 Special maintenance fee for securities in physical form

For the maintenance and safekeeping of securities in physical form, Euronext Securities Porto charges monthly the affiliated Financial Intermediaries the fee determined in the table below, depending on the quantity of physical certificates held in the account.

Euronext Securities Porto's fees are based on the average position of the physical securities held in account during the month in question.

This fee is not applicable to the issues represented by a global certificate.

	Fee per month
Physical securities units held in account /10.000	0.325 €

## 5.4 Deposit and withdrawal of securities

For each request for deposit or withdrawal of certificates a fee of €2.50 is charged.

An additional monthly fee is calculated based on the total number of securities units deposited or withdrawn during the month.

The fee is not applicable to requests for withdrawal of securities issued by entities of which Euronext Securities Porto is aware that they are in a difficult economic situation, namely when insolvency proceedings have been opened.

This fee is not applicable to the issues represented by a global certificate.

Withdrawal/deposit fee	2.72 € /per request
<b>Quantity of units of securities withdrawn/deposited</b>	Withdrawal/Deposit
	Fee per month
$0 < qty \leq 100$	5.44 €
$100 < qty \leq 1,000$	27.19 €
$1,000 < qty \leq 5,000$	81.57 €
$5,000 < qty \leq 10,000$	163.14 €
$10,000 < qty \leq 50,000$	271.90 €
$50,000 < qty \leq 100,000$	462.23 €
$100,000 < qty \leq 500,000$	815.69 €
$500,000 < qty \leq 1,000,000$	1,359.49 €
$1,000,000 < qty$	2,175.19 €

## 6. Settlement and account movements

### 6.1 Account movements

Euronext Securities Porto charges a monthly fee for the movements in the securities accounts of the Financial Intermediaries, relating namely to the registration and cancellation of dematerialized securities corporate actions, market claims and transformations, as well as for movements resulting from special operations, such as public takeover offers, tender offers, subscription offers or exchange of shares.

Service	Fee per movement
Account movements	0.31 €

### 6.2 Hold & Release/amendments

For the use of the Hold and Release functions, modification of instructions (amendments) and settlement restrictions (blocking, reservation, and earmarking) the following fee is charged:

Service	Fee per movement
<i>Hold &amp; Release</i> Amendments Settlement restrictions	0.23 €

### 6.3 Account movements in the participant's own accounts

To the free of payment instructions (FOP) between accounts of the same Financial Intermediary which have been registered in the Euronext Securities Porto local systems as a single instruction, the fee referred on the table below is applied:

Service	Fee per movement
Account movements in the participant's own accounts	0.75 €

## 6.4 Settlement instructions related to market operations or MTF and other account movements

Euronext Securities Porto charges a monthly fee set out in the table below to the settled instructions relating, namely, to operations carried out in the in the market and MTF, including the instructions sent to T2S platform by a central counterparty, if applicable, whether instructions are for guaranteed and non-guaranteed instructions.

Service	Fee per instruction
Settlement instructions related to market operations or MTF and other account movements	0.42 €

To the instructions related to the giving of collateral to the Sistema de Indemnização aos Investidores (Investors' Compensation Scheme) and to the Fundo de Garantia de Depósitos (Deposit Guarantee Fund), as well as instructions relating to auto-collateralized operations generated automatically by the TARGET2-Securities platform, the fee set out in the table above is charged.

## 6.5 Settlement instructions related to market operations or MTF and other account movements – warrants and certificates

Euronext Securities Porto charges a monthly fee set out in the table below to the settled instructions relating to warrants and Certificates, carried out in the in the market and MTF, including the instructions sent to T2S platform by a central counterparty, if applicable, whether instructions are for guaranteed or non-guaranteed instructions.

Service	Fee per instruction
Settlement instructions related to market operations or MTF and other account movements – warrants and certificates	0.84 €

## 6.6 Instructions settled in real time settlement system

For each operation settled through the real time settlement system which is not included within the scope of the previous points. Euronext Securities Porto charges, monthly, to each Financial Intermediary involved in the operation, the fixed fee set out in the table below.

Service	Fee per instruction
Instructions settled in real time settlement system	0.92 €

## 6.7 Instructions settled in real time settlement system

For each operation settled through the real time settlement system relating to warrants and Certificates, which is not included within the scope of the previous points, Euronext Securities Porto charges monthly, to each Financial Intermediary involved in the operation, the fixed fee set out in the table below.

Service	Fee per instruction
Instructions settled in real time settlement system	1.85 €

## 6.8 Resubmission of instructions

Whenever an operation is submitted in T2S platform for a new settlement a fixed fee is charged, per resubmission day, in accordance with the established in the table below.

Service	Fee per instruction
Instruction not settled and resubmitted for the next day	0.36 €

## 6.9 Cancellation of instructions

For each cancellation instruction registered in the T2S platform, a fixed fee set out in the table below is charged.

The above-mentioned fee is charged:

- a) To the participant that included the settlement instruction in the system, if the cancellation occurs before the confirmation (matching) of the instruction;
- b) The Financial Intermediaries that are the counterparties of the transaction to be cancelled if the cancellation occurs after the confirmation (matching) of the instruction.

Service	Fee per instruction
Cancellation of instructions	0.43 €

## 6.10 Settlement of operations carried out by other CSDs

For cross-border settlement operations carried out via the T2S platform, Euronext Securities Porto charges CSDs that assume, in its systems, the status of Investor CSD, the fees charged by the T2S.



## 7. Communication and information reporting

### 7.1 Connection to Euronext Securities Porto' systems

For each communication connection to Euronext Securities Porto systems, whether by a primary or a backup connection to private communication network (WAN - Wide Area Network), or by another type of connection (e.g. VPN), the affiliated Financial Intermediaries, as well as the other participants in the systems managed by Euronext Securities Porto, are charged monthly the fixed fees set forth in the table below.

For each change in the type of primary connection to the Euronext Securities Porto private communications network or for the deactivation of any connection (primary or backup), the fixed fees set out in the table below are charged.

The fee for the installation of main and backup communication lines to the Euronext Securities Porto's private communications network depends on the specific features of each connection and Euronext Securities Porto will pass on to the participant the amount charged by the communications service provider.

Type of connection to Euronext Securities Porto's communications network	Fee per month
Primary connection to WAN at 2Mbps	237.09 €
Primary connection to WAN at 4 Mbps	365.97 €
Backup connection Optical fiber	168.58 €
Disabling of each connection	793.94 €
Change to the type of primary connection	127.79 €
Other type of connection to the systems	Fee
Primary connection to Interbolsa' system via VPN	256.75 € per month
Installation	271.90 € per installation

Euronext Securities Porto charges its participants fees that differ from those referred to above whenever the connection to be established presents specificities in relation to the terms and conditions

agreed between Euronext Securities Porto and its communications service provider, namely any additional amounts due to the geographical location of the participant's premises.

If there are specificities to be considered, Euronext Securities Porto analyses the solution that best fits the specific case and provides the participant with information related to the fees to be charged for the direct connection to its private communications network.

The established fees can be revised according to the terms and conditions agreed between Euronext Securities Porto and its communication service provider.

These fees may be revised according to the conditions and terms and conditions agreed between Euronext Securities Porto and its communications service provider.

## 7.2 SWIFT communication

The SWIFT messages received and sent by Euronext Securities Porto to the T2S platform, including copies of the messages received by Euronext Securities Porto relating to the activity of the DCPs on that platform, the fees established in the table below are charged.

Type of message	Fee per message sent and received
ISO 20022 – Production	0.0128 €
ISO 20022 – Tests	0.0064 €

For SWIFT FIN PLUS messages sent and received by Euronext Securities Porto regarding the holders' identification and notification of general meetings, the fees shown in the table below are charged to Euronext Securities Porto's participants that have not joined the Closed User Group (CUG) opened at SWIFT for this purpose.

Type of message	Fee per message sent
ISO 20022 – Production	0.0979 €
ISO 20022 – Tests	0.0490 €

## 7.3 Information Reporting

For the information (reports and queries) made available via the T2S platform to Financial Intermediaries acting as DCPs (Directly Connected Parties), as well as for the information (queries) made available by Euronext Securities Porto resulting from the activity of the Financial Intermediary acting as ICP (Indirectly Connected Party) on the T2S platform, the fees set out in the table below are charged.

For each transmission of information (sending, receiving and confirmation), DCPs and ICPs are charged the fee set out in the last line of the table below.

The fees in the table below correspond to the fees charged by the Eurosystem to Euronext Securities Porto.

Type of Information	Fee (charged by T2S)
Reports A2A	0.004 €
Queries A2A	0.007 €
Queries U2A	0.100 €
Queries U2A - additional to the registration into a file	0.007 €
Messages bundled into a file	0.004 €
Per transmission	0.012 €

## 7.4 Files Received via STD (data transfer system)

For the reconciliation files received via STD, the fee in the table below is charged.

Service	Fee per record
Received files	0.0043 €

## 7.5 Information services

Euronext Securities Porto charges the fees set out in the table below for the information provided.

Service	Fees
Information to Auditors	108.76 € per request
Statistic/Historical and other information	108.76 € per securities code /reference date
ISIN – data base subscription – daily update	3,262.78 € per year
ISIN – data base subscription – weekly update	1,631.39 € per year
ISIN – File	130.51 € per file
ISIN – Information	10.88 € per ISIN code

## 8. Other services provided by Euronext Securities Porto

### 8.1 Subscription and redemption operations

For each operation of subscription or redemption of funds units, carried out through the Euronext Securities Porto systems, the Financial Intermediaries involved in the operation are charged the fixed fee set out in the table below.

Service	Fee per operation
Subscription/redemption operation of open-end funds units using order routing facility	5.14 €
Subscription/redemption operation of open-end funds units through means other than order routing facility	12.32 €

### 8.2 Notification and/or confirmation of corporate actions and general meetings

- a) Per notification message and/or confirmation of events sent, based on the number of messages made available, the fees referred to in the table below will be applied:

Service	Fee per message
Notification message (STD or ISO 15022)	0.1643 €
Confirmation message (STD or ISO 15022)	0.1643 €

- b) The amount set out in the table below is charged per General Meeting notification message sent, considering the type of message, and based on the number of messages made available.

Service	Fee per message
General meeting notification message - STD	0.1643 €
General meeting notification message – MTxxx (ISO 15022)	0.1643 €
General meeting notification message – seev.xxx (ISO 20022)	0.1643 €

## 8.3 Lending operations

Euronext Securities Porto charges each of the parties involved in the lending operation (borrower and lender) a fixed fee as shown in the table below.

In the case of in-house lending operations, fee is charged only to the Financial Intermediary that instructed in the lending operation.

The fee is due on the date of confirmation of the lending operations and is charged in the corresponding monthly invoicing processing.

Service	Fee per operation
Lending operation	43.50 €

## 8.4 Materialization of book-entry securities for trading abroad

For the conversion of the form of representation of securities, for purposes foreseen at the end of paragraph 2 of Article 46 of the Portuguese Securities Code, the percentages set out in the table below are charged per request, and given the amount converted, it is thus stipulated a minimum and a maximum amount to be charged.

Converted amount (CA) (x 1.000.000 €)	Fee	Floor	Cap
CA ≤ 2.5	0.021 %	5,437.97 €	10,875.93 €
2.5 < CA ≤ 50	0.019 %		
50 < CA ≤ 500	0.016 %		
500 < CA	0.014 %		

## 8.5 Test sessions

Whenever a participant requests from Euronext Securities Porto a customized testing session as well as specialized support, the fee listed in the table below will be charged.

Service	Fee
Customized test session	108.76 € / per day
Specialized support	108.76 € / per hour

## 8.6 Training sessions

For each training session, requested to Euronext Securities Porto, the fee established in the table below is charged:

Service	Fee per hour/person
Training session	108.76 €

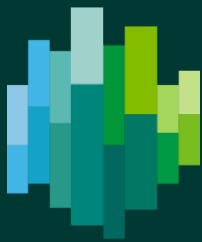
## 8.7 Disclosure of Information

For each request to disclose information to the market, requested to Euronext Securities Porto, the fee established in the table below will be charged.

Service	Fee per information sent to the market
Disclosure of Information	108.76 €



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