



BNP PARIBAS – PORTUGAL BRANCH

CATEGORISATION OF CLIENTS IN ACCORDANCE WITH DECREE-LAW No. 317/2009, 30 OCTOBER

The new European Union framework for payment services, instruments and operations, transposed into the Portuguese legal framework by Decree-Law no. 317/2009, 30 October, defines a “*Microenterprise*” as an enterprise that, at the point of contractually agreeing to the rendering of payment services, meets the stipulations of the definition contained in article 1 and in nos. 1 and 3 of article 2 of the annex to the Recommendation of the Commission 2003/361/EC of 6 May.

The Recommendation defines a “*Microenterprise*” as an “*enterprise employs fewer than 10 people¹ and whose annual turnover and/or annual balance sheet total does not exceed 2 million euros²*”. The calculation for the purposes of application of the aforementioned criteria is carried out based only on the enterprise’s own accounts where it is an “*autonomous enterprise*” (in accordance with the criteria defined in article 3 of annex to the Recommendation).

However, where the enterprise is classified as an “*linked enterprise*”³ or a “*partner enterprise*”⁴, under the terms of article 3 of the Recommendation, for the calculation of the criteria detailed above, the data of linked or partner enterprises is to be accumulated with that of the respective enterprise (in accordance with article 6 of the annex to the Recommendation). The objective of these aggregated criteria is to exclude from qualification micro, small or medium-sized enterprises which, despite including within their structure enterprises of a reduced scale, have attained overall financial power that does not justify their protection on the same terms as those hereby granted.

In accordance with the aforementioned framework, your enterprise does not fall within the scope of the “*Microenterprise*” definition. We should be informed of any alterations taking place that may impact on the classification outcome.

This document was produced based upon the European Commission Recommendation of 6 May 2003 (2003/361/EC). Nevertheless, its reading does not dispense with consultation of the aforementioned Recommendation and is to remain guided by that which it stipulates.

¹ The number of persons who worked full-time within the enterprise in question or on its behalf during the entire reference year under consideration and who are: (i) employees; (ii) persons working for the enterprise being subordinated to it and deemed to be employees under national law; (iii) owners-managers in addition to (iv) partners engaging in a regular activity in the enterprise and benefiting from financial advantages from the enterprise. The work of persons who have not worked the full year, the work of those who have worked part-time, regardless of duration, and the work of seasonal workers are counted in terms of averaging the fraction of their contribution to the enterprise. Apprentices or students engaged in vocational training with an apprenticeship or vocational training contract, as well as staff on maternity or parental leaves are not accounted for this purpose.

² With the exclusion of VAT and other indirect taxation based on the enterprise accounts or in the case of linked/partner enterprises, based on the consolidated accounts. For further information, please refer to Article 6 of the Annex to the European Commission Recommendation, 6th May 2003 (2003/361/CE).

³ (i) An enterprise has a majority of the shareholders' or members' voting rights in another enterprise; (ii) an enterprise has the right to appoint or remove a majority of the members of the administrative, management or supervisory body of another enterprise; (iii) an enterprise has the right to appoint or remove a majority of the members of the administrative, management or supervisory body of another enterprise; (iv) an enterprise, which is a shareholder in or member of another enterprise, controls alone, pursuant to an agreement with other shareholders in or members of that enterprise, a majority of shareholders' or members' voting rights in that enterprise. Enterprises which have one of the relationships types described in items (i) to (iv) through a natural person or group of natural persons acting jointly are also considered linked enterprises if they engage in their activity or in part of their activity in the same relevant market or in adjacent markets.

⁴ An enterprise holds, either solely or jointly with one or more linked enterprises, 25 % or more of the capital or voting rights of another enterprise. An enterprise may be ranked as autonomous, and thus as not having any partner enterprises, even if this 25 % threshold is reached or exceeded by the following investors, provided that those investors are not linked, within the meaning of paragraph 3, either individually or jointly to the enterprise in question: (i) public investment corporations, venture capital companies, individuals or groups of individuals with a regular venture capital investment activity who invest equity capital in unquoted businesses (“business angels”), provided the total investment of those business angels in the same enterprise is less than EUR 1250000; (ii) universities or non-profit research centres, (iii) institutional investors, including regional development funds, (iv) autonomous local authorities with an annual budget of less than EUR 10 million and fewer than 5000 inhabitants.