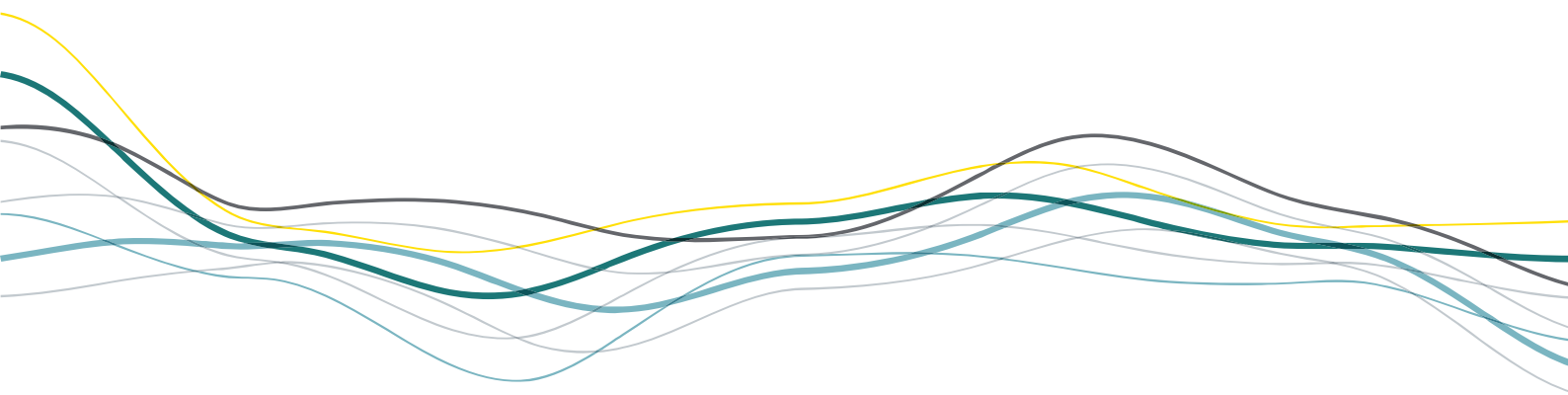
INSINGER GILISSEN
A QUINTET PRIVATE BANK

GENERAL TERMS AND CONDITIONS

Foundations and Associations



SUMMARY

As a bank, we are aware of our social function. We want to be a reliable, service-oriented and transparent bank. That's why, to the best of our ability, we take into account the interests of all our clients, employees, shareholders, other capital providers and society as a whole.

This document contains the general rules of play for the relationship between client and bank. These Terms and Conditions apply from the moment you become our client. With the help of this reader's guide, we will help you find your way around this document.

CHAPTERS

In six different chapters, all rights and duties are explained by topic:

Chapter 1 – General Banking Terms and Conditions

The General Banking Terms and Conditions (GBTC) contain basic rules to which we and you must adhere. These rules apply to all products and services that you purchase or shall purchase from us and the entire relationship that you have or will have with us. This concerns your rights and obligations and ours.

Chapter 2 – Foundations and Associations Terms and Conditions

The General Banking Terms and Conditions (Chapter 1) and the Foundations and Associations Terms and Conditions (Chapter 2) provide the basic rules for all our products and services and the relationship between you and us. This chapter supplements the General Banking Terms and Conditions. If there is a contradiction in the various chapters, Chapter 2 takes priority over the terms and conditions in Chapter 1.

Chapter 3 – Terms and Conditions of Investment Services

In this chapter, you read the terms and conditions that apply from the moment you use our Investment Services, such as Asset Management, Investment Advice or Execution Only.

Chapter 4 – Terms and Conditions of Mijn InsingerGilissen

These terms and conditions apply whenever you are able to consult information over the Internet that we have about your Assets and account(s). This service is called "Mijn InsingerGilissen".

Chapter 5 – Terms and Conditions of Payment Services

In this chapter, you read the terms and conditions that apply from the moment you use our Payment Services, such as opening a Payments Account and transferring funds.

Chapter 6 – Terms and Conditions of Additional Services

These terms and conditions apply if we have agreed with you that you will be using certain other services, such as Private Planning or Shoe Box.

Concepts

In each chapter, except for the chapter on the General Banking Terms and Conditions, we make use of concepts. We have designated these concepts with an uppercase letter and they are explained in Article 1 of each chapter. There we explain the concepts being used in that chapter for the first time.

Use of headings

The titles (“headings”) above and/or alongside the provisions in various chapters of these Terms and Conditions have no significance for the interpretation of the provisions. The headings are only added to lay out the Terms and Conditions more clearly.

Links to other documents

In some articles, you will find a link to other documents that can provide you with more information. If a link does not work immediately, please refer to our site insingergilissen.nl/terms and conditions. There you will always find all the documents.

Interactive document

The table of contents has been made interactive. This means that you can click on the relevant chapter and then jump straight to the correct page in the document. Each page also has the words "Table of Contents" at the bottom next to the page number. If you click on this, it will always get you straight back to the table of contents of this document.

Important contact details

On the last page, you will find the contact details of important bodies.

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GENERAL BANKING CONDITIONS

This is a translation of the original Dutch text. This translation is furnished for the customer's convenience only. The original Dutch text will be binding and will prevail in the case of any inconsistencies between the Dutch text and the English translation.

As a bank, we are aware of our social function. We aim to be a reliable, service-oriented and transparent bank, which is why we, to the best of our ability, seek to take into account the interests of all our customers, employees, shareholders, other capital providers and society as a whole.

These General Banking Conditions (GBC) have been drawn up in consultation between the Dutch Banking Association (Nederlandse Vereniging van Banken) and the Consumers' organisation (Consumentenbond). This took place within the framework of the Coordination Group on Self-regulation consultation of the Social and Economic Council (Coördinatiegroep Zelfreguleringsoverleg van de Sociaal-Economische Raad). Consultations were also held with the Confederation of Netherlands Industry and Employers (VNO-NCW), the Dutch Federation of Small and Medium-Sized Enterprises (MKB-Nederland), the Dutch Federation of Agriculture and Horticulture (LTO Nederland) and ONL for Entrepreneurs (ONL voor Ondernemers).

The GBC will enter into force on 1 March 2017. The Dutch Banking Association has filed the text with the Registry of the District Court in Amsterdam under number 60/2016 on 29 August 2016.

ARTICLE 1 – APPLICABILITY

The GBC apply to all products and services and the entire relationship between you and us. Rules that apply to a specific product or service can be found in the relevant agreement or the specific conditions applicable to that agreement.

1. These General Banking Conditions (GBC) contain basic rules to which we and you must adhere. These rules apply to all products and services that you purchase or shall purchase from us and the entire relationship that you have or will have with us. This concerns your rights and obligations and ours.

2. For the services that we provide, you shall enter into one or more agreements with us for services (i.e services including also products) that you purchase from us. If an agreement contains a provision that is contrary to the GBC, then that provision will prevail above the GBC.

3. If you enter into an agreement for a product or service, specific conditions may apply to the agreement. These specific conditions contain rules that apply specifically to that product or that service. An example of specific conditions:
   You may possibly enter into an agreement to open a payments account. Specific conditions for payments may apply to that agreement. If the specific conditions contain a provision that is contrary to the GBC, then that provision will prevail above the GBC. However, if you are a consumer, that provision may not reduce rights or protection granted to you under the GBC.

4. The following also applies:
   a) You may possibly also use general conditions (for example, if you have a business). In that case, the GBC will apply and not your own general conditions. Your own general conditions will only apply if we have agreed that with you in writing.
   b) You may (also) have a relationship with one of our foreign branches. This branch may have local conditions, for example, because they are better geared to the applicable laws in that country. If these local conditions contain a provision that is contrary to a provision in the GBC or a provision in the Dutch specific conditions, then in that respect the local conditions will prevail.

ARTICLE 2 – DUTY OF CARE

We have a duty of care. You must act with due care towards us and you may not misuse our services.

1. We must exercise due care when providing our services and we must thereby take your interests into account to the best of our ability. We do so in a manner that is in accordance with the nature of the services. This important rule always applies. Other rules in the GBC or in the agreements related to products or services and the corresponding special conditions cannot alter this.

   We aim to provide comprehensible products and services. We also aim to provide comprehensible information about these products and services and their risks.

2. You must exercise due care towards us and take our interests into account to the best of your ability. You must cooperate in allowing us to perform our services correctly and fulfil our obligations. By this, we mean not only our obligations towards you but also, for example, obligations that, in connection with the services that we provide to you, we have towards supervisory bodies or tax or other (national, international or supranational) authorities. If we so request, you must provide the information and documentation that we require for this. If it should be clear to you that we need this information or documentation, you shall provide this of your own accord.

   You may only use our services or products for their intended purposes and you may not misuse them or cause them to be misused. Misuse constitutes, for example, criminal offences or activities that are harmful to us or our reputation or that could damage the working and integrity of the financial system.

ARTICLE 3 – ACTIVITIES AND OBJECTIVES

We ask you for information to prevent misuse and to assess risks.

1. Banks play a key role in the national and international financial system. Unfortunately, our services are sometimes misused, for instance for money laundering. We wish to prevent misuse and we also have a legal obligation to do so. We require information from you for this purpose. This information may also be necessary for the assessment of our risks or the proper execution of our services. This is why, upon our request, you must provide us with information about:
   a) your activities and objectives
   b) why you are purchasing or wish to purchase one of our products or services
   c) how you have acquired the funds, documents of title or other assets that you have deposited with us or through us.

   You must also provide us with all information we need to determine in which country/ countries you are a resident for tax purposes.

2. You must cooperate with us so that we can verify the information. In using this information, we will always adhere to the applicable privacy regulations.

ARTICLE 4 – NON-PUBLIC INFORMATION

We are not required to use non-public information.

1. When providing you with services, we can make use of information that you have provided to us. We may also make use of, for example, public information. Public information is information that can be known to everyone, for example, because this information has been published in newspapers or is available on the internet.
2. We may have information outside of our relationship with you that is not public. You cannot require us to use this information when providing services to you. This information could be confidential or price-sensitive

information.
An example:
It is possible that we possess confidential information that a listed company is experiencing financial difficulties or that it is doing extremely well. We may not use this information when providing investment advice to you.

ARTICLE 5 – ENGAGING THIRD PARTIES

We are allowed to engage third parties. We are required to take due care when engaging third parties.

1. In connection with our services, we are allowed to engage third parties and outsource activities. If we do so in the execution of an agreement with you, this does not alter the fact that we are your contact and contracting party.
   A few examples:
   a) Assets, documents of title, securities or financial instruments may be given in custody to a third party. We may do so in your name or in our own name.
   b) Other parties are also involved in the execution of payment transactions.

   We can also engage third parties in our business operations to, for example, enable our systems to function properly.

2. You may possibly provide us with a power of attorney for one or more specific legal acts. With this power of attorney, we can execute these legal acts on your behalf. Such legal acts are then binding for you. At least the following will apply with regard to any powers of attorney that we may receive from you:
   a) If a counterparty is involved in the execution, we may also act as the counterparty.
      For example:
      We have your power of attorney to pledge credit balances and other assets that you have entrusted to us to ourselves (see Article 24 paragraph 1 of the GBC). If we use this power of attorney, we pledge your credit balances with us to ourselves on your behalf.
   b) We may also grant the power of attorney to a third party. In that case, this third party may make use of the power of attorney. We are careful in choosing the third party to whom we grant the power of attorney.
   c) If our business is continued (partially) by another party as the result of, for example, a merger or demerger, this other party may also use the power of attorney.

3. We exercise the necessary care when selecting third parties. If you engage or appoint another party yourself, then the consequences of that choice are for your account.

ARTICLE 6 – RISK OF DISPATCHES

Who bears the risk of dispatches?

1. We may possibly send money or financial instruments (such as shares or bonds) upon your instructions. The risk of loss of or damage to the dispatch is then borne by us. For example, if the dispatch is lost, we will reimburse you for the value.

2. We may also send other goods or documents of title, such as proof of ownership for certain goods (for example, a bill of lading), on your behalf. The risk of loss of and damage to the dispatch is then borne by you. However, if we cause damage through carelessness with the dispatch, then that damage is for our account.

ARTICLE 7 – INFORMATION ABOUT YOU AND YOUR REPRESENTATIVE

We require information about you and your representative. You are required to notify us of any changes.

1. Information
   We are legally obliged to verify your identity. Upon request, you are to provide us with, among others, the following information:
   a) Information about natural persons
      i. first and last names, date of birth, place of residence and citizen's (service) number.
         You must cooperate with the verification of your identity by providing us with a valid identity document that we deem suitable, such as a passport.
      ii. civil status and matrimonial or partnership property regime.
         This information may determine whether you require mutual consent for certain transactions or whether you possess joint property from which claims may be recoverable.
   b) Information about business customers legal form, registration number with the Trade Register and/or other registers, registered office, VAT number, overview of ownership and control structure.

   You are required to cooperate with us so that we can verify the information. We use this information for, for example, complying with legal obligations or in connection with the services that we provide to you.

   We may also need this information with regard to your representative. Your representative must provide this information to us and cooperate in our verification of this information. This representative may be, for example:
   a) legal representative of a minor (usually the mother or father)
   b) an authorised representative
   c) director of a legal entity.

2. Notification of changes
   We must be notified immediately of any changes to the information about you and your representative. This is important for the performance of our legal obligations and our services to you.

   You may not require a representative for your banking affairs initially; however, you may require a representative later on. We must be informed of this immediately. Consider the following situations, for example:
   a) your assets and liabilities are placed under administration
   b) you are placed under legal constraint
   c) you are placed in a debt management scheme, are granted a (temporary) moratorium of payments or you are declared bankrupt, or
   d) you are, for some reason, unable to perform all legal acts (unchallengeable) yourself.

3. Storing information
   We are permitted to record and store information. In some cases, we are even required to do so. We may also make copies of any documents, for example, a passport, that serve to verify this information for our administration. We adhere to the applicable privacy laws and regulations in this respect.

ARTICLE 8 – SIGNATURE

Why do we require an example of your signature?

1. You may have to use your signature to provide consent for orders or other acts that you execute with us. There are written signatures and electronic signatures. In order to recognise your written signature, we need to know what your signature looks like. We may ask you to provide an example of your written signature and we may provide further instructions in connection with this. You must comply with this. This also applies with regard to your representative.
2. We will rely on the example of your signature until you inform us that your signature has changed. This also applies for the signature of your representative.

3. You or your representative may possibly act in different roles towards us. You can be a customer yourself and also act as a representative for one or more other customers. You may have a payments account with us as a customer and also hold a power of attorney from another customer to make payments from his payments

account. If you or your representative provides us with an example of your signature in one role, this example is valid for all other roles in which you deal or your representative deals with us.

ARTICLE 9 – REPRESENTATION AND POWER OF ATTORNEY

You can authorise someone to represent you; however, we may impose rules on such an authorisation. We must be notified of any changes immediately. You and your representative must keep each other informed.

1. Representation
   You can be represented by an authorised representative or another representative. We may impose rules and restrictions on representation. For instance, rules regarding the form and content of a power of attorney. If your representative acts on your behalf, you are bound by these acts.

   We are not required to (continue to) deal with your representative. We may refuse to do so, due to, for example:
   a) an objection against the person who acts as your representative (for example, due to misconduct)
   b) doubts about the validity or scope of the authority to represent you.

   Your authorised representative may not grant the power of attorney granted to him to a third party, without our approval. This is important in order to prevent, for example, misuse of your account.

2. Changes in the representation
   If the authority of your representative (or his representative) changes or does not exist or no longer exists, you must inform us immediately in writing. As long as you have not provided any such notification, we may assume that the authority continues unchanged. You may not assume that we have learned that the power of attorney has changed or does not exist or no longer exists, for example, through public registers.
   After your notification that the authority of your representative has changed or does not exist or no longer exists, we require some time to update our services. Your representative may have submitted an order shortly before or after this notification. If the execution of this order could not reasonably have been prevented, then you are bound by this.

3. Your representative adheres to the same rules as you. You must keep each other informed.
   All rules that apply to you in your relationship with us also apply to your representative. You are responsible for ensuring that your representative adheres to these rules. You and your representative must constantly inform each other fully about everything that may be important in your relationship with us. For example: Your representative has a bank card that he or she can use on your behalf. This representative must comply with the same security regulations that you must comply with. When we make these regulations known to you, you must communicate these regulations to your representative immediately.

ARTICLE 10 – PERSONAL DATA

How do we handle personal data?

1. We are allowed to process your personal data and that of your representative. This also applies to data regarding products and services that you purchase from us. Personal data provide information about a specific person. This includes, for example, your date of birth, address or gender. Processing personal data includes, among others, collecting, storing and using it.

   If we form a group together with other legal entities, the data may be exchanged and processed within this group. We may also exchange personal data with other parties that we engage for our business operations or for the execution of our services. By other parties we mean, for example, other parties that we engage to assist with the operation of our systems or to process payment transactions.

   We adhere to the applicable laws and regulations and our own codes of conduct for this.

2. The exchange of data may mean that data enter other countries where personal data are less well-protected than in the Netherlands.

   Competent authorities in countries where personal data are available during or after processing may launch an investigation into the data.

ARTICLE 11 – (VIDEO AND AUDIO) RECORDINGS

Do we make video/audio recordings of you?

1. We sometimes make video and/or audio recordings in the context of providing our services. You may possibly appear in a recording. When we make recordings, we adhere to the laws and regulations and our codes of conduct. For example, we make recordings for:
   a) Sound business operations and quality control
      We may, for example, record telephone conversations in order to train our employees.
   b) Providing evidence
      We may, for example, make a recording of:
      i. an order that you give us by telephone; or
      ii. the telephone message with which you notify us of the loss or theft of your bank card.
   c) Crime prevention
      For example: video recordings of cash machines.

2. If you are entitled to a copy of a video and/or audio recording or a transcript of an audio recording, please provide us with the information that will help us to retrieve the recording, for instance: the location, date and time of the recording.

ARTICLE 12 – CONTINUITY OF SERVICES

We aim to ensure that our facilities work properly. However, breakdowns and disruptions may occur.

Our services depend on (technical) facilities such as equipment, computers, software, systems, networks and the internet. We try to ensure that these facilities work properly. What can you expect as far as this is concerned? Not that there never will be a breakdown or disruption. Unfortunately, this cannot always be prevented. We are not always able to influence this. Sometimes a (short) disruption of our services may be required for activities such as maintenance. We strive, within reasonable limits, to avoid breakdowns and disruptions, or to come up with a solution within a reasonable period.

ARTICLE 13 – DEATH OF A CUSTOMER

After your death

1. In the event of your death, we must be notified of this as soon as possible, for example, by a family member.

   You may have given us an order prior to your death. This may concern a payment order, for example. Until we receive the written notification of your death, we may continue to carry out orders that you or your representative have given. After we have received the notification of your death, we still require some time to update our services. For this reason, orders that we were given prior to or shortly after the notification of your death may still (continue to) be executed. Your estate is bound by these orders, provided their execution could not reasonably be prevented.

2. If we request a certificate of inheritance, the person who acts on behalf of the estate is required to provide us with it. This certificate of inheritance must be drawn up by a Dutch civil-law notary. Depending on the size of the estate and other factors, we may consider other documents or information to be sufficient.

3. You may have more than one beneficiary. We are not required to comply with information requests from individual beneficiaries. For instance, information requests concerning payments via your account.

4. Relatives may not know where the deceased held accounts. They are then able to acquire information from the digital counter that banks have collectively established on the website of the Dutch Banking Association or another service established for this purpose.

ARTICLE 14 – COMMUNICATING WITH THE CUSTOMER

How do we communicate with you?

1. Different possibilities for communicating with you
   We can communicate with you in different ways. For instance, we can make use of post, telephone, e-mail or internet banking.

2. Post
   You must ensure that we always have the correct address data. We can then send statements, messages, documents and other information to the correct address. Send us your change of address as soon as possible.

   If, due to your own actions, your address is not or no longer known to us, we are entitled to conduct a search for your address or have one conducted, at your expense. If your address is not or no longer known to us, we are entitled to leave documents, statements and other information for you at our own address. These are then deemed to have been received by you.

   You may make use of one of our products or services together with one or several others. Post for joint customers is sent to the address that has been indicated. If joint customers do not or no longer agree on the address to which the post should be sent, we may then determine which of their addresses we will send the post to.

3. Internet banking
   If you make use of internet banking, we can place statements, messages, documents and other information for you in internet banking. You must ensure that you read those messages as soon as possible.

   In the GBC, internet banking refers to the electronic environment that we have established for you as a secure communication channel between you and us. Internet banking also includes mobile banking and (other) apps for your banking services or similar functionalities.

4. E-mail
   We may agree with you that we will send you messages by e-mail. In that case, you must ensure that you read such message as soon as possible.

ARTICLE 15 – THE DUTCH LANGUAGE

In which language do we communicate with you and when is a translation necessary?

1. The communication between you and us takes place in Dutch. This can be different, if we agree otherwise with you on this matter. English is often chosen for international commercial banking.

2. If you have a document for us that is in a language other than Dutch, we may require a translation into Dutch. A translation into another language is only permissible if we have agreed to it. The cost of producing the translation will be borne by you. The translation must be performed by:
   a) a translator who is certified in the Netherlands for the language of the document, or
   b) someone else whom we consider suitable for this purpose.

ARTICLE 16 – USE OF MEANS OF COMMUNICATION

Care and security during communication.

In order to prevent anything from going wrong in the communication process, you should be cautious and careful with means of communication. This means, for example, that your computer or other equipment is equipped with the best possible security against viruses, harmful software (malware, spyware) and other misuse.

ARTICLE 17 – INFORMATION AND ORDERS

Information that we require from you for our services.

1. We require information from you for the execution of our services. If we ask for information, you must provide us with it. It could also be the case that we do not request information but that you should nevertheless understand that we require this information. This information must also be provided.
   For example:
   You have an investment profile for your investments. If something changes as a result of which the financial risks become less acceptable for you, you must take action to have your investment profile modified.

2. Your orders, notifications and other statements must be on time, clear, complete and accurate. For example, if you wish to have a payment executed, you must list the correct number of the account to which the payment must be made.

   We may impose further rules for your orders, notifications or other statements that you submit to us. You must comply with these additional rules. If, for example, we stipulate the use of a form or a means of communication, you are required to use this.

3. We are not obligated to execute orders that do not comply with our rules. We can refuse or postpone their execution. We will inform you about this.

   In specific cases, we may refuse orders or a requested service even though all requirements have been complied with. This could be the case, for example, if we suspect misuse.

ARTICLE 18 – EVIDENCE AND RECORD KEEPING PERIOD OF BANK RECORDS

Our bank records provide conclusive evidence; however, you may provide evidence to the contrary.

1. We keep records of the rights and obligations that you have or will have in your relation- ship with us. Stringent legal requirements are set for this. Our records serve as conclusive evidence in our relationship with you; however, you may, of course, provide evidence to the contrary.

2. The law prescribes the period for which we must keep our records. Upon expiry of the legal recordkeeping period, we may destroy our records.

ARTICLE 19 – CHECKING INFORMATION AND THE EXECUTION OF ORDERS, REPORTING ERRORS AND PREVIOUSLY PROVIDED DATA

You must check information provided by us and the execution of orders and you must report errors. Regulations for previously provided data.

1. Checking data and the execution of orders
   If you make use of our internet banking, we can provide you with our statements by placing them in internet banking. By statements, we mean, for example, confirmations, account statements, bookings or other data. You must check statements that we place in internet banking for you as soon as possible for errors such as inaccuracies and omissions. In the GBC, internet banking refers to the electronic environment that we have established for you as a secure communication channel between you and us. This includes mobile banking

and (other) apps for your banking services or similar functionalities.

Check written statements that you have received from us as soon as possible for errors such as inaccuracies and omissions. The sending date of a statement is the date on which this occurred according to our records. This date can be stated on, for example, a copy of the statement or dispatch list.

Check whether we execute your orders correctly and fully. Do this as quickly as possible. The same applies to any orders that your representative submits on your behalf.

2. Reporting errors and limiting loss or damage
   The following applies in respect of errors that we make when executing our services:
   a) If you discover an error (in a statement, for example), you must report this to us immediately. This is important because it will then be easier to correct the error and loss or damage may possibly be avoided. Moreover, you are required to take all reasonable measures to prevent an error from resulting in (further) loss or damage.
      For example:
      You instructed us to sell 1,000 of your shares and you notice that we only sold 100. If you would still like to have your instructions carried out to the full, then you should notify us of this immediately. We can then sell the remaining 900. In this way, a loss caused by a drop in prices may possibly be avoided or limited.

      It may be that you are expecting a statement from us but do not receive it. Report this to us as soon as possible. For example, you are expecting an account statement from us but do not receive it. Then we can still send this statement to you. You can check it for any errors.
   b) If we discover an error, we will try to correct it as quickly as possible. We do not require your permission for this. If a statement submitted earlier appears to be incorrect, you will receive a revised statement. It will reflect the fact that the error has been corrected.
   c) Should a loss or damage arise, you may be entitled to compensation, depending on the circumstances.

3. Information provided earlier
   You may receive information that we have already provided to you again if you so request and your request is reasonable. We may charge you for this, which we will inform you about beforehand. We are not required to provide you with information that we have provided earlier if we have a good reason for this.

ARTICLE 20 – APPROVAL OF BANK STATEMENTS

After a period of 13 months, our statements are deemed to have been approved by you.

It may be that you disagree with one of our statements (such as a confirmation, account statement, invoice or other data). You may, of course, object to the statement, but there are rules that govern this process. If we do not receive an objection from you within 13 months after such a statement has been made available to you, the statement will be regarded as approved by you. This means that you are bound by its content. After 13 months, we are only required to correct arithmetical errors. Please note: this does not mean that you have 13 months to raise an objection. According to Article 19 of the GBC, you are required to check statements and report inaccuracies and omissions to us immediately. Should you fail to do so, then damage may be for your account, even if the objection is submitted within 13 months.

ARTICLE 21 – RETENTION AND CONFIDENTIALITY REQUIREMENTS

You must take due care with codes, forms and cards. Suspected misuse must be reported immediately.

1. You must handle codes, forms, (bank) cards or other tools with due care and adequate security. This will enable you to prevent them from falling into the wrong hands or being misused by someone.

2. A code, form, card or other tool may in fact, fall into the wrong hands, or someone may or may be able to misuse it. If you know or suspect such is the case, you must notify us immediately. Your notification will help us to prevent (further) misuse.

3. Take into account that we impose additional security rules (such as the Uniform Security Rules for Private Individuals).

ARTICLE 22 – RATES AND FEES

Fees for our products and services and changes to our rates.

1. You are required to pay us a fee for our products and services. This fee may consist of, for example, commission, interest and costs.

2. We will inform you about our rates and fees to the extent that this is reasonably possible. We will ensure that this information is made readily available to you, for example, on our website or in our branches. If, through an obvious error on our part, we have not agreed upon a fee or rate with you, we may charge you at most a fee according to the rate that we would charge in similar cases.

3. We may change a rate at any time, unless we have agreed with you on a fixed fee for a fixed period. Rate changes may occur due to, for example, changes in market circumstances, changes in your risk profile, developments in the money or capital market, implementation of laws and regulations or measures by our supervisors. If we change our rates based on this provision, we will inform you prior to the rate change to the extent that such is reasonably possible.

4. We are permitted to debit our service fee from your account. This debit may result in a debit balance on your account. You must then immediately clear the debit balance by depositing additional funds into your account. You must take care of this yourself, even if we do not ask you to do so. The debit balance does not have to be cleared if we have explicitly agreed with you that the debit balance is permitted.

ARTICLE 23 – CONDITIONAL CREDIT ENTRIES

In the event that you expect to receive a payment through us, we may then be willing to provide you with an advance on this payment. This will be reversed if something goes wrong with this payment.

If we receive an amount for you, then you will receive a credit entry for this amount with us. Sometimes, we will credit the amount already even though we have not yet (definitively) received the amount. In this way, you can enjoy access to the funds sooner. We do set the condition that we will be allowed to reverse the credit entry if we do not receive the amount for you or must repay it. Thus we may have to reverse the payment of a cheque because it turned out to be a forgery or not to be covered by sufficient funds. If it concerns the payment of a cheque, we refer to this condition when making the payment.

When reversing the credit entry, the following rules apply:

a) If the currency of the credit amount was converted at the time of the credit entry, we may reconvert the currency back to the original currency. This takes place at the exchange rate at the time of the reconversion.

b) We may incur costs in connection with the reversion of the credit entry. These costs will be borne by you. This may, for example, include the costs of the reconversion.

ARTICLE 24 – RIGHT OF PLEDGE ON, AMONG OTHERS, YOUR CREDIT BALANCES WITH US

You grant us a right of pledge on, among others, your credit balances with us and securities in which you invest through us. This right of pledge provides us with security for the payment of the amounts that you owe us.

1. You are obliged to grant us a right of pledge on assets as security for the amounts that you owe us. In this regard, the following applies:
   a) You undertake to pledge the following assets, including ancillary rights (such as interest), to us:
      i. all (cash) receivables that we owe you (irrespective of how you acquire that receivable)
      ii. all of the following insofar as we (will) hold or (will) manage it for you, with or without the engagement of third parties and whether or not in a collective deposit: moveable properties, documents of title, coins, banknotes, shares, securities and other financial instruments
      iii. all that (will) take the place of the pledged assets (such as an insurance payment for loss of or damage to assets pledged to us).

   This undertaking arises upon the GBC becoming applicable.
   b) The pledge of assets is to secure payment of all amounts that you owe us or will come to owe to us. It is not relevant how these debts arise. The debts could, for example, arise due to a loan, credit (overdraft), joint and several liability, suretyship or guarantee.
   c) Insofar as possible, you pledge the assets to us. This pledge arises upon the GBC becoming applicable.
   d) You grant us a power of attorney to pledge these assets to ourselves on your behalf and to do this repeatedly. Therefore, you do not have to sign separate deeds of pledge on each occasion. The following also applies to this power of attorney:
      i. This power of attorney furthermore implies that we may do everything necessary or useful in connection with the pledge, such as, for example, give notice of the pledge on your behalf.
      ii. This power of attorney is irrevocable. You cannot revoke this power of attorney. This power of attorney ends as soon as our relationship with you has ended and is completely settled.
      iii. We may grant this power of attorney to a third party. This means that the third party may also execute the pledge.
      For example: If we form a group together with other legal entities, we may, for instance, delegate the execution of the pledge to one of the other legal entities.
      This power of attorney arises upon the GBC becoming applicable.
   e) You guarantee to us that you are entitled to pledge the assets to us. You also guarantee to us that no other party has any right (of pledge) or claim to these assets, either now or in the future, unless we explicitly agree otherwise with you.

2. In respect of the right of pledge on the assets, the following also applies:
   a) You can ask us to release one or more pledged assets. We will comply with this request if the remaining assets to which we retain rights of pledge provide us with sufficient cover for the amounts that you owe us or will come to owe us. By release, we mean that you may use the assets for transactions in the context of the agreed upon services (for example, use of your credit balances for making payments). For assets that we keep for you, release means that we return the assets to you. Other forms of release are possible if we explicitly agree upon this with you.
   b) We may use our right of pledge to obtain payment for the amounts that you owe us. This also implies the following:
      i. If you are in default with regard to the payment of the amounts that you owe to us, we may sell the pledged assets or have them sold. We may then use the proceeds for the payment of the amounts that you owe us. You are considered to be in default, for example, when you must pay us an amount due by a specific date and you do not do so. We will not sell or have any more of the pledged assets sold than, according to a reasonable assessment, is required for payment of the amounts that you owe us.
      ii. If we have a right of pledge on amounts that we owe you, we may also collect these amounts. We may then use the payment received for the payment of the amounts that you owe us, as soon as those payments are due and payable.

iii. If we have used the right of pledge for the payment of the amounts that you owe us, we will notify you of this fact as soon as possible.

ARTICLE 25 – SET-OFF

We can offset the amounts that we owe you and the amounts that you owe us against one another.

1. We may at any time offset all amounts you owe us against all amounts we owe you. This offsetting means that we "cancel" the amount you owe us against an equal amount of the amount we owe you. We may also offset amounts if:
   a) the amount you owe us is not due and payable
   b) the amount we owe you is not due and payable
   c) the amounts to be offset are not in the same currency
   d) the amount you owe us is conditional.

2. If we wish to use this article to offset amounts that are not due and payable, there is a restriction. We then only make use of our set-off right in the following cases:
   a) Someone levies an attachment on the amount we owe you (for example, your bank account credit balance) or in any other manner seeks recovery from such claim.
   b) Someone obtains a limited right to the amount we owe you (for instance, a right of pledge on your bank account credit balance).
   c) You transfer the amount we owe you to someone else.
   d) You are declared bankrupt or subject to a (temporary) moratorium of payments.
   e) You are subject to a legal debt management scheme or another insolvency scheme. This restriction does not apply if the claims are in different currencies. In the latter case, we are always permitted to offset.

3. If we proceed to offset in accordance with this article, we will inform you in advance or otherwise as soon as possible thereafter. When making use of our set-off right, we adhere to our duty of care as specified in Article 2 paragraph 1 of the GBC.

4. Amounts in different currencies are set off at the exchange rate on the date of set-off.

ARTICLE 26 – COLLATERAL

If we so request, you are required to provide us with collateral as security for the payment of the amounts you owe us. This article lists a number of rules that may be important with respect to providing collateral.

1. You undertake to provide us with (additional) collateral as security for the payment of the amounts that you owe us immediately at our request. This collateral may, for example, be a right of pledge or a mortgage on one of your assets. The following applies with regard to the collateral that you must provide to us:
   a) This collateral serves as security for the payment of all amounts that you owe us or will come to owe us. It is not relevant how these debts arise. These debts could arise due to, for example, a loan, credit (overdraft), joint and several liability, suretyship or guarantee.
   b) You are not required to provide more collateral than is reasonably necessary. However, the collateral must always be sufficient to cover the amounts that you owe us or will come to owe us. In assessing this, we take into account your risk profile, our credit risk with you, the (coverage) value of any collateral that we already have, any change in the assessment of such factors, and all other factors or circumstances for which we can demonstrate that they are relevant for us.
   c) You must provide the collateral that we require. If, for example, we request a right of pledge on your inventory, you cannot provide us with a right of pledge on company assets instead.
   d) Providing collateral could also be that you agree that a third party, who has obtained or will obtain collateral from you, acts as a surety or guarantor for you and is able to take recourse against such. This agreement also includes that we may stand surety or act as guarantor for you towards that third party and that we are able to take recourse from the collateral that we will obtain or have obtained from you.
   e) If we demand that existing collateral be replaced by other collateral, you must comply.

This undertaking arises upon the GBC becoming applicable.

2. If another bank continues all or part of our business and as a consequence you become a client of this other bank, there is the issue of whether the other bank can make use of our rights of pledge and rights of mortgage for your debt. In the event that no explicit agreement is made at the time of the establishment of the right of pledge or right of mortgage, the agreement applies that this right of pledge or right of mortgage is intended as security not only for us but for the other bank as well. If the collateral pertains to future amounts that you may come to owe us, this also applies to the future amounts that you may come to owe that other bank.

3. We can terminate all or part of our rights of pledge and rights of mortgage at any moment by serving notice to this effect. This means, for example, that we can determine that the right of pledge or right of mortgage does continue to exist but, from now on, no longer covers all receivables for which it was initially created.

4. If we receive new collateral, existing collateral will continue to exist. This is only different if we make an explicit agreement to that effect with you on this. An example is the case where we mutually agree that you should provide new collateral to replace existing collateral.

5. It may be that we, by virtue of previous general (banking) conditions, already have collateral, rights to collateral and set-off rights. This will remain in full force in addition to the collateral, rights to collateral and set-off rights that we have by virtue of these GBC.

ARTICLE 27 – IMMEDIATELY DUE AND PAYABLE

You are required to comply with your obligations. Should you fail to do so, we can declare all amounts that you owe us immediately due and payable.

You are required to promptly, fully and properly comply with your obligations. By obligations, we are not only referring to the amounts that you owe us, but also other obligations. An example of the latter is your duty of care under Article 2 paragraph 2 of the GBC. You may nevertheless possibly be in default with regard to the fulfilment of an obligation. In that event, the following applies:

a) We may then declare all amounts that you owe us immediately due and payable, including the claims arising from an agreement with which you do comply. We will not exercise this right if the default is of minor importance and we will comply with our duty of care as specified in Article 2 paragraph 1 of the GBC.
   For example:
   Suppose you have a payments account with us on which, by mutual agreement, you may have a maximum overdraft of 1 500. However, at one point in time your debit balance amounts to 1 900. You then have an unauthorised debit balance of 1 400 on your payments account. If, in addition, you have a mortgage loan with us, this deficit is not sufficient reason to demand repayment of your mortgage loan. Of course, you must comply with all of your obligations in connection with the mortgage loan and settle the deficit as soon as possible.

b) If we do declare our claims immediately due and payable, we will do so by means of a notice. We will tell you why we are doing so in that notice.

ARTICLE 28 – SPECIAL COSTS

Which special costs may we charge you?

1. We may become involved in a dispute between you and a third party involving, for example, an attachment or legal proceedings. This may cause us to incur costs. You are required to fully compensate us for any such costs as we are not a party to the dispute between you and the other party. Such costs may consist of charges for processing an attachment that a creditor levies on the credit balances that we hold for you. They may also involve the expense of engaging a lawyer.

2. We may also incur other special costs in connection with our relationship. You are required to compensate us for these costs to the extent that compensation is reasonable. These costs could concern appraisal costs, advisory fees and costs for extra reports. We will inform you why the costs are necessary. If there is a legal regime for special costs, it will be applied.

ARTICLE 29 – TAXES AND LEVIES

Taxes and levies in connection with the providing of our services will be paid by you.

Our relationship with you may result in taxes, levies and such. You are required to compensate us for them. They may include payments that we must make in connection with the services that we provide to you (for example: a fee owed to the government when establishing security rights). Mandatory law or an agreement with you may result in some other outcome. Mandatory law is the law from which neither you nor we can depart.

ARTICLE 30 – THE FORM OF NOTIFICATIONS

How can you inform us?

If you want to inform us of something, do so in writing. We may indicate that you may or should do this in another manner, for example, through internet banking, by e-mail or telephone.

ARTICLE 31 – INCIDENTS AND EMERGENCIES

You cooperation in response to incidents and emergencies or the imminent likelihood of them.

It may happen that a serious event threatens to disrupt, disrupts or has disrupted the providing of our services. One example is a hacker attack on the banking internet system. Within reasonable limits, we can ask you to help us continue to provide an undisrupted service and to prevent damage as much as possible. You are required to comply with this. However, you must always check that the request is, in fact, coming from us. If in doubt, you should contact us.

ARTICLE 32 – INVALIDITY OR ANNULABILITY

What is the result if a provision proves to be invalid?

In the event that a provision in these GBC is invalid or has been annulled this provision is then invalid. The invalid provision will be replaced by a valid provision that is as similar as possible to the invalid provision. The other provisions in the GBC remain in effect.

ARTICLE 33 – APPLICABLE LAW

Principle rule: Dutch law applies to the relationship between you and us.

Our relationship is governed by the laws of the Netherlands. Mandatory law or an agreement with you may result in a different outcome. Mandatory law is the law from which neither you nor we can depart.

ARTICLE 34 – COMPLAINTS AND DISPUTES

How do we resolve disputes between you and us?

1. We would very much like you to be satisfied with the providing of our services. If you are not satisfied, do inform us of this. We will then see if we can offer a suitable solution. Information about the complaints procedure to be followed can be found on our website and is also available at our offices.

2. Disputes between you and us shall only be brought before a Dutch Court. This applies when you appeal to a court as well as when we do so. Exceptions to the above are:

a) If mandatory law indicates a different competent court, this is binding for you and us.
b) If a foreign court is competent for you, we can submit the dispute to that court.
c) You can refer your dispute with us to the competent disputes committees and complaint committees.

ARTICLE 35 – TERMINATING THE RELATIONSHIP

You are authorised to terminate the relationship. We can do so as well. Termination means that the relationship is ended and all current agreements are settled as quickly as possible.

1. You may terminate the relationship between you and us. We can do so as well. It is not a condition that you are in default with regard to an obligation in order for this to occur. When we terminate the relationship, we adhere to our duty of care as specified in Article 2 paragraph 1 of the GBC. Should you inquire as to why we are terminating the relationship, we will inform you in that respect.

2. Termination means that the relationship and all on-going agreements are terminated. Partial termination is also possible. In this case, for example, certain agreements may remain in effect.

3. If there are provisions for the termination of an agreement, such as a notice period, they shall be complied with. While the relationship and the terminated agreements are being settled, all applicable provisions continue to remain in force.

ARTICLE 36 – TRANSFER OF CONTRACTS

Your contracts with us can be transferred if we transfer our business.

We can transfer (a part of) our business to another party. In that case, we can also transfer the legal relationship that we have with you under an agreement with you. Upon the GBC becoming applicable, you agree to cooperate in this matter in advance. The transfer of the agreement with you is also called a transfer of contract. Naturally, you will be informed of the transfer of contract.

ARTICLE 37 – AMENDMENTS AND SUPPLEMENTS TO THE GENERAL BANKING CONDITIONS

This article indicates how amendments of and supplements to the GBC occur.

The GBC can be amended or supplemented. Those amendments or supplements may be necessary because of, for example, technical or other developments. Before amendments or supplements come into effect, representatives of Dutch consumer and business organisations will be approached for consultation. During these consultations, these organisations can express their opinions on amendments or supplements and about the manner in which you are informed about them.

Amended of supplemented conditions will be filed with the Registry of the District Court in Amsterdam and will not come into effect until two months after the date of filing.

TERMS AND CONDITIONS OF FOUNDATIONS AND ASSOCIATIONS

GENERAL AGREEMENTS

ARTICLE 1 – DEFINITIONS

In the General Terms And Conditions of InsingerGilissen we make use of certain definitions which we have designated with an uppercase letter. At the beginning of each chapter, we define what we mean by the definitions being used in that chapter for the first time.

Assets
The money and the Securities in your Cash and Securities Account(s).

Bank
Quintet Private Bank (Europe) S.A., a credit institution under Luxembourg law, including its branch offices.

Cash and Securities Account
An account that we open in your name. In this account we administer money, Securities and transactions in Securities. You can only withdraw funds from this account via your Fixed Beneficiary Account and/or via the corresponding Payments account. You can receive money on this account, however. When we refer to a Money Account in the Terms and Conditions, we also mean this Cash and Securities Account to the extent that it concerns the receipt or withdrawal of funds. The Cash and Securities Account is not a Payments account within the meaning of our Terms and Conditions of Payment Services.

Cash Withdrawal
A cash transaction in which we transfer money from your Money Account to your Fixed Beneficiary Account or to the Payments Account linked to your Money Account.

Fixed Beneficiary Account
The account agreed with you in advance to which we can transfer amounts at your request from your Money Account.

InsingerGilissen or "we"
The Dutch branch office of the Bank. Where "we" or "us" are used in the Terms and Conditions, this refers to InsingerGilissen.

Money Account
An account that we open in your name on which you can receive money and from which you can withdraw money via your Fixed Beneficiary Account and/or your corresponding Payments account. Your Money Account is not a Payments account within the meaning of our Terms and Conditions of Payment Services. We may or may not pay interest on the Money Account at our discretion. If we pay (or charge) interest on this account, we may raise or lower that interest.

Order
A purchase or sales instruction to carry out transactions in Securities. These are instructions that you give us, but also instructions that we carry out for you by way of Asset Management.

Payment Services and Fixed Beneficiary Account Information Leaflet
The written or electronic Payment Services and Fixed Beneficiary Account Information Leaflet. This contains extra rules and information on using the Fixed Beneficiary Account, as well as fees, extra rules and information on the topics dealt with in the Terms and Conditions of Payment Services. This information leaflet can also be found on our Website.

Rules and Regulations
All rules as applicable during the duration of our relationship. For example, the Articles of Association, regulations and other prescribed rules of a Stock Exchange, Euroclear Nederland and LCH Clearnet S.A. and the contract specifications of a Security. But in addition, all other regulations, rules and practices that apply when we execute an Order for you or if we use (foreign) payment and settlement systems and/or depositories.

Sanctions
Economic, financial and/or trade sanctions, including embargo's, imposed by states (such as the Netherlands, the United States or Luxembourg) or international organisations (such as the European Union or the United Nations) to pursue national and international security policy goals or any other sanction applied by the Bank. These sanctions may apply through relevant laws, regulations and national or international policies and may include sanctions and/or embargo lists administered by these states or organisations. An indicative list of Sanctions applied by the Bank is published at the Bank's website at www.insingergilissen.nl to the extent permitted by laws.

Securities
All financial instruments listed in Article 1:1 of the Financial Supervision Act. For example, shares (or certificates thereof), bonds, shareholding rights in investment institutions, options and futures. But also all the instruments that we designate from time to time to be Securities and administer on a Securities Account.

Securities Account
An account that we open in your name, through which we administer Securities and transactions in Securities.

Service Provision Document
The brochure that you received from us upon entering into the relationship. This brochure shows what you can expect from us and what we expect from you in certain circumstances.

Stock Exchange
Any trading platform on which your Securities can be traded through us.

Terms and Conditions
The General Terms and Conditions InsingerGilissen are part of the agreement you have concluded with us and on the basis of which and all other applicable terms and conditions we provide our services. We have collected the terms and conditions of Foundations and Associations, investment, Internet access, payment and additional services in this booklet. Together these documents form the Terms and Conditions. These Terms and Conditions apply from the moment you become our client.
They are published on our Website as are changes to them.

Terms and Conditions of Foundations and Associations
This chapter 2 of the Terms and Conditions.

Website
insingergilissen.nl/en

ARTICLE 2 – APPLICABILITY AND COHERENCE

1. The Terms and Conditions are divided into a number of chapters. The General Banking Terms and Conditions (Chapter 1) and the Terms and Conditions of Foundations and Associations (Chapter 2) provide the basic rules for all our products and services and the relationship between you and us. The remaining chapters contain rules that apply to specific products and services. For a number of products or services, we may conclude a separate agreement containing terms and conditions with you. That would be the case, for example, if you arrange a credit agreement with us.

2. What if something you read in the General Banking Terms and Conditions is contradicted in the same topic in other terms and conditions? Then the following ranking applies. The terms and conditions that appertain to a product or service take precedence over the General Banking Terms and Conditions. Thus, the Terms and Conditions for Investment Services (Chapter 3) and the Terms and Conditions for Payment Services (Chapter 5) take precedence over the General Banking Terms and Conditions (Chapter 1) and the Terms and Conditions of Foundations and Associations (Chapter 2). And Chapter 2 in turn takes precedence over the terms and conditions in Chapter 1.

ARTICLE 3 – CHANGES TO THE TERMS AND CONDITIONS

1. We may change our Terms and Conditions, for example due to changed legislation and regulations or a review of our policies. In any event, we will inform you 30 days before the change takes effect, unless we have agreed some other period of time with you. We will notify you by digital means wherever possible, for example via Mijn InsingerGilissen, via our Website or by email, but we may also choose to notify you in writing.

2. What if you disagree with the change(s)? In that case, you can terminate our relationship in whole or in part. Please let us know that in writing before the change comes into force.

ARTICLE 4 – DURATION AND TERMINATION OF RELATIONSHIP AND SUSPENSION OF SERVICES

1. The relationship between you and us begins when the agreement between you and us is established. The relationship is entered into for an indefinite time.

2. You can terminate the relationship whenever you so wish. In that case, you send us a letter indicating that you wish to terminate the relationship. From the moment when we have received the notice of termination, we will no longer provide you with any regular services and will start to wind up the relationship in the manner agreed in the Terms and Conditions. Depending on the fees you pay us for our services, we will charge you fees after termination of the relationship. In most cases, these will be the fees for our services in the current quarter up to the date on which you terminated the relationship. If you pay separate fees for other transactions and custody services, these fees will of course also be charged.

3. If you only wish to terminate a particular service, then the same applies as for terminating the relationship.

4. We can also terminate the relationship (or a particular service) by giving notice of termination. If we do, then a notice period of one month applies. We can terminate the relationship with immediate effect and without prior notice (subject to a legal provision to the contrary) if we find
   a) that the relationship with you is a risk to our integrity or that of the financial sector, for example, if our good name or that of other banks is being impaired or in the event of suspected fraud; or
   b) that you are not, or are suspected to be not, fulfilling your obligations with respect to the fight against money laundering and the financing of terrorism or any other material obligation incumbent upon you; or
   c) that we need information from you regarding your assets or financial situation but you do not provide that information to us; or
   d) that you make materially incorrect or incomplete statements regarding your assets or financial situation or regarding any other material circumstances; or

e) that a change in law, regulations or policies (including rules applicable to Sanctions or our compliance policies related to Sanctions) prohibits the continuation of a relationship between you and us or the safekeeping by us of your assets; or
f) that you become a Sanctions target; or
g) that your transactions appear to be possibly contrary to public order or our (compliance) policies; or
h) that the continuation of the relationship would engage our liability otherwise.

We can also terminate the relationship (or a particular service) without giving notice of termination if a situation arises in which you can no longer independently dispose of your assets, as described in article 24.1.

5. What if you have a Cash and Securities Account which has had no assets to its credit for more than twelve months? Then we can close it. We will notify you of this in advance. You will then have one month to indicate to us that you do not agree with the closure. After that, we will cancel the Cash and Securities Account.

6. If you close your Cash and Securities Account, we will also regard it as a termination of the services for which the said account is required. We will then stop providing the said services. You always need a Cash and Securities Account to be able to use our services.

7. The termination of the relationship (or a particular service) does not release you from your obligations towards us. The applicable terms and conditions declared will remain valid until you have met all your obligations and no new obligations can arise.

8. Suspension of services
   We reserve the right to suspend our services wholly or partially if required to comply with applicable laws (including application of Sanctions), Regulations or our internal policies relating to anti-money laundering, terrorist financing, tax compliance or Sanctions. We shall not be liable in case of such suspension of services.

ARTICLE 5 – FULFILMENT

You must always fulfil your obligations to us in full and correctly. You thus prevent us taking measures, such as (temporary) discontinuation of the service provision or termination of the relationship. What if we are not taking any measures (for the moment)? That does not mean that we approve the violation or infringement and that you may persist in violating or infringing our agreements. We may always institute measures at a later time.

ARTICLE 6 – INFORMATION AND INSTRUCTIONS; REFUSAL, SUSPENSION AND RESTRICTION OF EXECUTIONS.

1. In addition to Article 19, paragraph 2 of the General Banking Conditions 2017 (Chapter 1), you are required to cooperate in the remediation of errors at the time we so request.

2. We may suspend or refuse to execute instructions if they are not given in the manner that we prescribe.

3. We may always refuse, suspend or restrict the execution of an instruction or the performance of a requested service. This is regardless of the content and who gave the instructions. For example, we can do so in the following circumstances:
   a) There are insufficient funds in your account;
   b) Agreements about the use of your account do not allow for the instruction to be executed (e.g. the person who gave the instruction has no authorization to do so);
   c) We need time to meet our legal obligations or to check if the execution conforms with our ethical standards;
   d) We need time to check if the instruction is possible and/or to find the means to execute it in case the instruction is unusual for us;
   e) The contractual conditions (including those arising from our Terms and Conditions) which apply to the transaction or service have either not been met or only partially;

f) You have not provided us with all the documents and/or information, of whatever sort, including information requirements for know-your-customer purposes that we have requested in order to be able to execute the transaction or service;
g) The instructions appears to be incomplete, imprecise or ambiguous;
h) We doubt the authenticity of the instruction;
i) We cannot execute the transaction for regulatory reasons , including due to the application of Sanctions;
j) Executing the instruction raises, or appears to raise anti-money laundering, terrorism, tax, compliance or Sanctions issues, taking into consideration market practices and/or our internal policies related thereto;
k) The execution of a transaction is blocked, suspended or restricted by any third-party service provider, correspondent bank, (sub)custodian or broker, according to their own internal policies or legal and regulatory restrictions (whether or not as a result of Sanctions or the interpretation of Sanctions by such parties);
l) In case of newly implemented Sanctions we may need reasonable time to assess whether the Sanctions may impact the execution of the instruction; or
m) Your Cash and Securities Account is blocked or frozen.

4. We shall not be liable for a suspension, restriction or refusal by us to execute an instruction and you will not be entitled to any compensation due to the suspension, restriction or refusal as described in this article 6.

ARTICLE 7 – LIABILITY

1. We are only liable if that is the case according to the legislation and regulations.

2. We are never liable if situations occur which are unforeseen or unusual, in situations we could not prevent although we tried, or in situations in which we had to obey the legislation and regulations. This means that in any event we are not liable:
   a) in case of war or other international conflict;
   b) in case of terrorism or other situations involving violence;
   c) if the government undertakes a measure or if governments of other countries do so;
   d) if a regulator, such as the Dutch Financial Markets Authority (AFM) or the Dutch Central Bank undertakes a measure;
   e) if others no longer want to do business with us (boycott);
   f) in the event of a strike;
   g) in the event of malfunction of electrical, telephone or other equipment, network connections or computer programs; such malfunction can occur to both our own equipment and that of third parties;
   h) in the event of a natural disaster, fire, flood, an attack or a nuclear disaster;
   i) in the event of a pandemic.
   j) in case an account, including a Cash and Securities Account or a Payments Account, is blocked or frozen due to the application of Sanctions;
   k) in case transactions or other services are refused, suspended or restricted by us or our third party services providers due to the application of Sanctions;
   l) in case transactions or other services are refused, suspended or restricted by us because execution of these transactions or provision of these services raises, would raise or appears to raise Sanctions issues;
   m) in case of newly implemented Sanctions, transactions or provision of services are reasonably delayed in order for us to assess whether the Sanctions may impact the execution of these transactions or provision of these services.

3. We are not liable for damage that is not directly related to our service provision to you (also referred to as consequential damage).

ARTICLE 8 – TRANSFERRING OR PLEDGING RIGHTS TO ANOTHER

You are not allowed to transfer or pledge your rights arising from our relationship and the Terms and Conditions to anyone other than ourselves without our written permission. This provision has effect under property law (by this we mean that this provision applies to anyone, even if they are not involved in our relationship with you). That

means that your claim against us cannot be transferred without our written consent. This is governed by Article 3:83 paragraph 2 of the Dutch Civil Code.

ARTICLE 9 – CONFLICTS OF INTEREST

Conflicts of interest may arise between you and us, between you and one of our employees or between you and other clients. For example, we may invest in Securities in which you or other clients also have a position. In our Conflicts of Interest Policy, you can read how we deal with conflicts of interest. This Policy is part of the Terms and Conditions and also available on our Website. Our Service Provision Document describes our Conflicts of Interest Policy in brief. If you would like more information, please ask us.

ARTICLE 10 – COMPLAINT

If you have a complaint, please let us know. We have a complaints procedure for this. It describes how to file a complaint. The procedure for filing a complaint is free of charge. We will send you information on the complaints procedure on request or enclose it with the confirmation of receipt of your complaint. This procedure can also be found on our Website. If you do not reach a solution with us, you can file your complaint with the Financial Services Complaints Institute or at the Amsterdam District Court. If you are a Swiss resident you may also submit your complaint to the *Swiss Ombudsstelle für Finanzdienstleister* (Bleicherweg 10, 8002 Zürich, Switzerland). More information about that procedure can be found on https://www.ofdl.ch/.

AGREEMENTS ABOUT INFORMATION AND COMMUNICATION

ARTICLE 11 – YOUR CONTACT DETAILS

1. There are several ways in which we can contact you. If we have received an email address or (mobile) phone number from you, we may use that to contact you and/or send you messages, for example about the execution of an instruction or Order that you have given us.

2. If something changes in your contact details, you must report it to us as soon as possible. This prevents the communication between us going awry.

ARTICLE 12 – COMMUNICATION WITH YOU

1. We can choose how we contact you, except if we have made arrangements with you in that regard. What if we have agreed that we will let you know in writing and you use Mijn InsingerGilissen? In that case, we can also let you know through Mijn InsingerGilissen. What if it is about information that is not directed at you personally? In that case we can suffice with making the information available on our Website.

2. On our Website, we provide a more detailed description of some of the topics in our Terms and Conditions, such as, for example, the Regulations, conflicts of interest, Order Execution Policy, asset separation rules, procedures and policies. These descriptions may be adjusted from time to time. What if there is something on the Website that differs from the Service Agreement or Terms and Conditions? Then what is on the Website applies.

3. If we communicate with you by telephone, we record the phone call. If the phone call is to submit an Order, you can ask us for a copy of the recording. You need to do this within seven years of the phone call taking place. You will also need to provide us with information in order to help us retrieve the recording of the phone call. This may include the date and time of the phone call, the name of the employee you spoke to and the telephone number you called. We may charge you for this service.

ARTICLE 13 – PRIVACY PROVISIONS

1. We handle your personal data with care. Your personal data, for example, are your name, address, email address, account number, but also your username on our environment on the Internet.

We need these personal data to conclude a contract with you or carry out our contract with you and thereby comply with our legal obligations.

2. We use your personal data in our service provision to you. We, and Quintet Private Bank, process your personal data with care and in accordance with the applicable laws and legislation. We process your data with a view to conducting efficient and effective business operations, aimed chiefly at the following activities:
   In so doing, we have primarily the following goals:
   a) assessing and accepting clients and potential clients;
   b) concluding contracts and executing them;
   c) make analyses for statistical and scientific purposes;
   d) direct marketing (insofar as required by law after your consent has been obtained);
   e) ensuring our own security and integrity and that of the financial sector.

3. We may also process your data if necessary to fulfil our obligations under a contract or other legal obligations, for example towards a (tax) authority of the Netherlands or another country. Included in the processing that we may do for this purpose are inter alia:
   a) using data that we already have from you;
   b) collecting and storing information about you and your possible representative(s) or authorised representative(s); and
   c) passing on information about you to a tax authority of the Netherlands or of another country.

4. We may also pass on your details to third parties in order request a refund of (withholding) tax in your interest from the third parties. This may be done by third parties engaged by us but also (foreign) tax authorities. We will not do that if you have let us know that you do not want us to submit your details to those third parties. In such a case, we will not be able to reclaim the withholding tax for you.

5. Reporting
   Within the framework of the Regulations, the Dutch Financial Supervision Act or other Dutch or foreign legislation, generally binding regulations or treaties, we are entitled and sometimes legally obliged to report your details and/or information about your orders or securities transactions to third parties (including stock exchanges, supervisors, tax authorities, the police and the judiciary at home or abroad). This will occur, for example, if there is a reasonable suspicion that orders or transactions are taking place on the basis of prohibited abuse of insider information or market manipulation. In such a case, we are not obliged to inform you of such a report. We may even be legally obliged to keep such a report secret from you.

6. SWIFT
   When you make payments via the SWIFT banking network, the US authorities can collect your data in the context of counterterrorism. This includes your name, the amount of the transfer, the name of the receiving party and your account number.

   If desired, you can find the most up-to-date state of affairs regarding our policy with regard to your personal data on www.insingergilissen.nl/en/privacy, inter alia in our Privacy Statement, which we may change from time to time.

7. Do you want to know which personal data of yours we possess? You can always request us to inspect, correct, transfer, limit the use of or remove your personal data or object to their use. You can also ask us for a copy of your data, for example for the benefit of another service provider that you engage. If you so wish, you can also contact our supervisory authority about that:

   Commission Nationale pour la Protecion des Données (CNPD)
   15, Boulevard du Jazz
   L-4370 Belvaux Luxembourg

InsingerGilissen
F.A.O. Privacy Office
Herengracht 537
1017 BV AMSTERDAM
The Netherlands
+31 20 521 50 00

or via privacy@insingergilissen.nl

For your security, the Privacy Officer may ask you to identify yourself before dealing with the substance of your request. In the substantive assessment of your request, we will weigh up your (privacy) interests against our interests, naturally with due observance of the legislation, such as the General Data Protection Regulation.

ARTICLE 14 – INFORMATION TO THIRD PARTIES

1. If it is necessary in order to conclude or implement an agreement with you and in doing so comply with our legal obligations, we may pass your personal data on to other business units of Quintet Private Bank for processing.

2. When executing instructions or Orders, we may engage third parties, including other branches and subsidiaries of the Bank, within or outside the European Union. In doing so, your personal data may be passed on. This may mean that your personal data is passed on to third parties in countries that do not have the same level of protection of personal data as the European Union.

3. We sometimes need to pass on your personal data to third parties in order to prevent situations in which:
   a) you are (temporarily) unable to trade the Securities;
   b) you are (temporarily) unable to exercise the rights associated with the Securities (e.g. the right to dividend);
   c) we must sell certain Securities; or
   d) we must terminate the relationship with you.

4. It may be that we must provide information about you, your instructions, Orders and/or your Securities to third parties (inside or outside the European Union). This may, for example, concern a regulator or other competent authority to whom we must provide information on the basis of an agreement or the legislation and regulations. Alternatively, it could concern a regulator who requests your personal data in the context of an investigation. We may be legally obliged to cooperate with such investigations. A regulator may also request the recording of a phone call from us, as stipulated in article 12 under 3. In that case, we may be obliged to give the regulator a full copy of the recording of the phone call. If we provide information to a third party, we are not obliged to tell you. It may even be the case that we are legally bound by secrecy.

5. The parties that we have engaged or parties who have issued Securities (within or outside the European Union) may also ask us for additional information about you. For example, to be able to comply with their legislation and regulations or with the request of their local regulator. If the parties ask us, we are also obliged to tell them how many Securities you hold in these parties and the date on which you acquired them. These parties may be located in countries that do not have the same level or have a lower level of protection of personal data than the European Union. We will provide the requested information if we consider that we are legally required to do so.

6. We may provide information about you and about our relationship to security providers (such as a guarantor or pledgor) and others who are or will be directly or indirectly involved in the relationship and/or the Cash and Securities Account and/or the Money Account. These may be individuals with whom you have a joint Cash and Securities Account, but also, for example, people who act as sureties for you.

ARTICLE 15 – OBLIGATIONS TOWARDS A TAX AUTHORITY

1. Sometimes we need information from you in order to comply with our statutory obligations towards a Dutch or foreign tax authority. If so, you are obliged to provide us with this information. For example, this may relate to:
   a) personal data;
   b) correctly completed and signed forms, such as US withholding tax forms;
   c) copies of documents, such as a proof of identity (insofar legally permitted); or
   d) foreign personal identification or tax identification numbers.

   You must also do everything possible to ensure that we are able to comply with our statutory obligations.

2. What if we are asking you to provide information about American Securities in which you are investing directly or indirectly through, for example, an investment fund capable of investing in American Securities? Then you are required to give us this information. This will prevent us from selling the American Securities in your Securities Account on your behalf and at your expense and risk. When selling, we do not have regard to the amount of the sales revenue. If selling is not possible, then we must terminate the relationship with you and transfer or remove your American Securities.

3. We may be legally obliged to withhold tax on payments made to you. If so, we must pay this withholding tax to the relevant tax authority. This withholding tax is for your account. We may deduct the amount of the withholding tax from payments to you or debit your account with. We may also do that if we have to pay that withholding tax after you have already received the payment. If we have to pay the withholding tax to an intermediary who then has to pay it to the tax authority, that will also be for your account.

4. Sometimes you may be able to reclaim withholding tax. On our Website, you can read about the cases in which we can assist you with that. In such cases, we will send you the forms with as much pre-filled information as possible that will enable you to reclaim the withholding tax. You must check and sign these forms and send them back to us. We ensure that the forms are sent to the relevant (tax) authority. We call this 'tax reclaim service'. We may charge you for this service.

ARTICLE 16 – LANGUAGE SELECTION

The Service Agreement, the Terms and Conditions and all other information about the relationship with you are in Dutch. In the case of any translations, the Dutch text shall prevail. Some information is available only in English, for example, fact sheets about certain Securities come to mind. We assume that you understand this information in English. What if that is not the case? If so, please let us know immediately. We will then do our best to ensure that you receive information that you can understand.

AGREEMENTS ABOUT YOUR ACCOUNTS

ARTICLE 17 - FIXED BENEFICIARY ACCOUNT

1. You can withdraw money from your Money Account via your Fixed Beneficiary Account. You can also transfer money from your Money Account to your Payments account, but only if we have opened it for you and it is linked to your Money Account.

2. When opening your Money Account, you designate your Fixed Beneficiary Account. We may verify this information but are not obliged to do so. The Fixed Beneficiary Account is an account with the same name or where at least one name is equal to the name of your Money Account. It is possible to receive money into your Money Account from an account other than your Fixed Beneficiary Account.

3. You can change the Fixed Beneficiary Account by conveying this to us in writing. We may verify this information but are not obliged to do so. We may always decline a Fixed Beneficiary Account, for example because the name is not the same, or remove it from our administration.

ARTICLE 18 – USE OF FIXED BENEFICIARY ACCOUNT

1. We can only execute an instruction for a Cash Withdrawal received on a Working Day on the same Working Day if we receive your instruction before the time set by us. What if we do not receive the instruction on a Working Day or we receive it at a later time? Then the next Working Day counts as the day of receipt. You can find the deadlines for receipt of instructions into the Fixed Beneficiary Account in the Payment Services and Fixed Beneficiary Account Information Leaflet.

2. Is your Money Account an and/and account? Then every account holder is independently authorised to make a transfer to the Fixed Beneficiary Account or the Payments Account linked to the Money Account (see also Article 19 of chapter 2 of the Terms and Conditions of Foundations and Associations).

3. In the case of a transfer to your Fixed Beneficiary Account or the Payments Account linked to the Money Account, we do not have to verify whether an instruction falls within the limits of a power of attorney or the authority of a representative (such as, for example, a director or administrator). Thus we can execute an instruction which we have received from a director of a legal entity although it appears from the Trade Register that this director is only authorised to represent that legal entity jointly with another director. We also do not take into consideration a possible limitation of the power of attorney with respect to the amount or a joint authorisation if we transfer money to your Fixed Beneficiary Account or to the Payments Account linked to the Money Account.

4. We may always refuse, suspend or restrict transactions, Cash Withdrawals, transfers and deposits or other postings to your account in the circumstances described in article 6 paragraph 2 and 3 (Information and instructions; refusal, suspension and restriction of execution).

   We shall not be liable and you will not be entitled to any compensation due to the suspension, restriction or refusal as described in this paragraph 4.

ARTICLE 18A – BLOCKING OR FREEZING OF YOUR CASH AND SECURITIES ACCOUNT

1. We may block or freeze your Cash and Securities Account and refuse, suspend or restrict transactions, Cash Withdrawals transfers and deposits or other postings to your Cash and Securities Account as we may deem fit, in particular:
   a. in case of a situation as described in article 24 (seizure, bankruptcy, suspension of payment, statutory debt restructuring) or if we have received notification of you death;
   b. in case we are informed (even unofficially) of any unlawful operations by you or by the beneficial owner of the Cash and Securities Account;
   c. in case it is required in order to comply with anti-money laundering, terrorist financing, Sanctions and/or tax compliance rules, taking into consideration market practice and/or our internal policies related thereto;
   c. as long as we have not received to our full satisfaction the requested know-your-customer information or tax documentation from you;
   e. as long as there is an injunction or order from any authority or court to freeze funds including but not limited to civil, commercial and criminal matters, or any other specific measure associated with preventing or investigating a crime; or
   f. in order to assess (newly implemented) Sanctions requirements, their potential impact on your account(s) and/or assets, and/or to ensure compliance with Sanctions, including with our internal policies on Sanctions.

2. We will unblock or unfreeze your Cash and Securities Account if, in our opinion, the reasons for the blocking or freezing have been completely dispelled.

3. We shall not be liable and you will not be entitled to any compensation due to the blocking or freezing of your Cash and Securities Account or the suspension, restriction or refusal of any transactions, Cash Withdrawal, deposits and transfers in the circumstances as described in this article 18A.

ARTICLE 19 – JOINT ACCOUNT

As long as you have a Securities Account with us, you are also obliged to hold a Money Account with us in the same name as the Securities Account. Or some other Money Account if we have agreed that with you.

1. You can have an account with us jointly with other people. This is what is known as an and/or account. That is always the case unless we have agreed with you that it is an and/and account. Both of these accounts are always in the same name.

2. The following rules apply to both the and/or and the and/and type of account:
   a) We are only required to inform one account holder. We assume that this information is shared with the other account holder(s). Each account holder is bound by this information. This also applies if the account holders do not live at the same address. In that case we will send the information to the address you have provided to us as the mailing address.
   b) Has one of the account holders approved our messages or received our notification? Then that will also apply to the other account holder(s).
   c) The account can only be terminated by you with the consent of the other account holder(s).
   d) Is the account overdrawn when it is not allowed to be? Or is the account overdrawn more than it is allowed to be? Then each account holder is separately responsible for repaying the deficit as quickly as possible. Each account holder is liable for the repayment of the entire amount. We may call upon each account holder to repay this. We are free in our choice when it comes to this.
   e) We may at any time settle the balance of the joint account with the balance in the name of one or each of the persons whose account it is (see also Article 25 of the General Banking Terms and Conditions).
   f) Each account holder is jointly and severally liable for the fulfilment of the obligations to us. This means, for example, that we can oblige one of the account holders to fully repay us an overdraft on the joint Money Account.

Consequences of death for joint account:

   g) If we have received notification that one of the account holders has died, we will block the account. The remaining account holder(s) can no longer use this. We do make an exception for payments that must be made in relation to the primary basic needs of the surviving account holder , such as rent or mortgage and the charges for gas, water and electricity, as well as interest and charges for services provided by us. The costs of the funeral may also be paid from this account. Upon request of the surviving account holder we may make exceptions for payments, but only if those specific payments also occurred regularly on the account before the account holder died.
   h) As long as we are not informed about the death of an account holder, we may (continue to) carry out instructions or Orders by or on behalf of an account holder. We may also carry out instructions or Orders we received before or shortly after we have been notified of the death of an account holder if we can no longer reasonably prevent their execution.
   i) Article 21, paragraphs 2 to 5 is also applicable to the joint account. Not until the heirs or authorised executor is/are known to us may the other account holder(s) together with the heirs, the executor or authorised persons use the account again.

3. Additional rules for an and/or account
   The following special rules apply to an and/or account:
   a) Each account holder may use the Money Account and the Securities Account individually (without the co-operation of the other account holder(s)). What if one of the account holders gives us an instruction or Order or one of the account holders notifies us of something? Then we assume that this person does so on behalf of all account holders.

b) Each account holder may individually perform (legal) transactions relating to the account. For example, giving an Order or a payment instruction, issuing a power of attorney, changing an address, having the risk profile determined and changing it, drawing down credit and providing a bank guarantee. The co-operation of the other account holder(s) is not required. All account holders are bound by these (legal) transactions.
c) We may decide that the account may no longer be used individually (by one account holder). We may at any time require the approval of the other account holder(s). Without such approval, we will not execute specified instructions.

4. Additional rules for an and/and account:
In the case of an and/and account, the account may only be used by the account holders jointly. This means that every instruction or Order requires the consent of all account holders. The only exception is if money is withdrawn via the Fixed Beneficiary Account. Each account holder may instruct to withdraw money via the Fixed Beneficiary Account.

ARTICLE 20 – ACCOUNT IN THE NAME OF A MINOR

We may open an account in the name of a minor if the minor is represented by his/her authorised representative. This is usually the minor's father or mother (or someone else who exercises authority over the minor). We are obliged to check the identity of the minor, the identity of the representative and the authority of the representation. Consequently, we may need additional information from you.

ARTICLE 21 – POWER OF ATTORNEY

1. You may authorise another person to use the account on your behalf. You are aware that this authorised representative may engage with us on your behalf. We may set demands for the power of attorney and the person authorised by you. For example, we may ask you to use a form that we have prepared. We may also refuse a power of attorney or an authorised representative.

2. The rules, instructions and requirements that apply to you also apply to the authorised representative. You must therefore ensure that the authorised representative knows and adheres to these rules, instructions and requirements. The same applies to changes made to them.

3. The actions of the authorised representative are attributed to you. This means that we view the use of the account by the authorised representative as your use. You are bound in this respect in the same way and equally liable as for your own actions. We may ask for your co-operation in the execution of an instruction or Order if we consider it necessary.

4. A power of attorney may no longer be used if one of the following happens to you, or to one of the account holders with whom you have a joint account, or to the authorised representative:
   a) you have passed away;
   b) you are declared bankrupt or insolvent;
   c) a suspension of payments is granted;
   d) you are made subject to an administration order; or
   e) you are made subject to a guardianship order or statutory debt restructuring is declared applicable.

5. The power of attorney may also no longer be used if:
   a) the period for which the power of attorney has been granted has expired;
   b) the authorised representative terminates the power of attorney;
   c) one of the account holders who issued the power of attorney withdraws or revokes the power of attorney;
   d) one of the account holders who issued the power of attorney may no longer use the account individually;
   e) someone seizes (parts of) your assets; or
   f) we no longer accept the power of attorney or the authorised representative.

6. If the power of attorney has been terminated by a particular event, you (or the authorised representative) must inform us immediately. This prevents the person who had the power of attorney from using the account at a time when that is not allowed. We are not liable for the consequences of untimely disclosure of the termination.

7. We may execute instructions or Orders given to us by the authorised representative before or shortly after the power of attorney is terminated or may no longer be used if we can no longer reasonably prevent their execution.

ARTICLE 22 – OVERDRAFTS

1. We will agree with you whether your account may be overdrawn. You may not exceed the overdraft limit that we have agreed with you. When you are overdrawn, you pay interest. We determine the interest rate. We may change this interest rate at any time. How much the interest rate amounts to can be found on our Website.

2. You may not go overdrawn if we have not so agreed. If this happens nonetheless, then the InsingerGilissen Terms and Conditions for Overdraft Facilities, which you can find on our Website, automatically apply. When you are overdrawn, you must pay us interest. Paragraph 1 of this Article 21 also applies then.

ARTICLE 23 – DEATH

1. If we have received notification of your death, we will block your account(s). As long as we are not informed about your death, we may (continue to) carry out instructions or Orders by you or on your behalf. We may also carry out instructions or Orders received before or shortly after we have been notified of your death if we can no longer reasonably prevent their execution.

2. If after your death someone claims to be authorised to use your account or carry out (legal) transactions with regard to the Services Agreement and/or the Terms and Conditions, we may require proof in the form of a certificate of inheritance or a letter of testamentary drawn up by a Dutch civil-law notary.

3. In some situations, the issue of a certificate of inheritance or a letter of testamentary by a Dutch civil-law notary is not possible. For example, if you have had a Will drawn up under foreign law. In such situations at our discretion we may agree to settle for other official documents from which we can adequately identify who the heirs are and/or who has been appointed executor.

4. We will not accept instructions and Orders until it is sufficiently clear to us who is the person or who are the persons entitled to your account(s).

5. All heirs and/or the executor must comply with the arrangements we have made with you.

ARTICLE 24 – SEIZURE, BANKRUPTCY, SUSPENSION OF PAYMENT, STATUTORY DEBT RESTRUCTURING

1. You must inform us immediately if you find yourself in one of the following situations:
   a) you go bankrupt;
   b) you obtain a suspension of payments;
   c) you are made subject to a guardianship order;
   d) you are made subject to a statutory debt restructuring scheme;
   e) someone seizes your Assets or a part of them;
   f) if you elect to or must allow your Assets to be managed by a receiver or an administrator; or
   g) if someone submits an application for one of these situations.

We may then permanently terminate (part of) the service provision. We can also decide to terminate it temporarily.

2. What if your Assets have been seized? Then you may no longer use your Assets. This also applies to Securities that are retained by the separate depository company that we have engaged. Your Assets are blocked by us. From that moment on, we will discontinue our service provision to you. You may only still use your account(s) with the seizor's permission. We are not obliged to co-operate with the agreements made between you and the seizor.

3. If you are bankrupt, only your trustee in bankruptcy may use your account(s) and carry out (legal) transactions with regard to our relationship and/or the Terms and Conditions. If the court grants you postponement of payment, the law calls that suspension of payments. The court then appoints an administrator. You may then only use your account(s) or perform (legal) transactions with respect to the agreement and/or the Terms and Conditions jointly with the administrator. If you are under a statutory debt restructuring scheme, your administrator has exclusive use of your account(s) instead of you. Furthermore, only the administrator may carry out (legal) transactions relating to our relationship and/or the Terms and Conditions.

4. What if one of the cases mentioned in paragraph 3 occurs in an and/or account? In that case we will convert the account to an and/and account. The receiver or administrator and the other account holder(s) may only use the account jointly. Also, (legal) transactions with respect to the Service Agreement and/or the Terms and Conditions may only be carried out jointly.

ARTICLE 25 – DEPOSIT GUARANTEE AND INVESTOR COMPENSATION SCHEME

1. In the exceptional case that the Bank can no longer meet her obligations, then the Luxembourg investor compensation system and the deposit guarantee scheme apply.

2. We are covered by the Luxembourg deposit guarantee scheme: Fonds de Garantie des Dépôts Luxembourg ("FGDL"). Under applicable laws and regulations, clients who meet certain criteria can be compensated for a maximum amount of EUR 100,000 per person. The investor compensation scheme is explicitly not intended for the compensation of losses arising from investments.

3. We are also subject to the Luxembourg investor compensation scheme, the Système d'Indemnisation des Investisseurs Luxembourg ("SIIL"). Under applicable laws and regulations, clients who meet certain criteria can be compensated for a maximum amount of EUR 20,000 per person.

4. More information on how these systems work for you can be found on our Website and in our information Leaflet about the deposit guarantee scheme.

TERMS AND CONDITIONS OF INVESTMENT SERVICES

GENERAL AGREEMENTS

ARTICLE 1 – DEFINITIONS

In this chapter we make use of certain definitions which we have designated with an uppercase letter. A number of definitions have already been defined in Chapter 2, Terms and Conditions of Foundations and Associations. We define the new definitions below.

Advisor
One of our employees who gives Investment Advice or an individual who gives Investment Advice on behalf of us.

Asset management
Performing on your behalf or in your name and for your account and risk all actions in management and disposition of your Assets, including disposal, encumbrance, investment and reinvestment and any other actions that we consider necessary or desirable for this. This also includes the exercise of option contracts, the collection of coupons, dividends and redeemable bonds and all other actions arising from Asset Management.

Business day
In the Investment Services Conditions we mean by Business Day all days from Monday to Friday on which Investment Services can be provided. This does not include the Dutch generally recognized public holidays, Good Friday and May 1. Sometimes a Business Day can be determined differently, for example if an Order is executed on a foreign Stock Exchange.

Collateral Value
The value we assign to your Securities when they serve as collateral. To calculate the Collateral Value, we work with an advance financing policy. This advance financing policy can be found on our Website or is available from us on request.

Derivatives
Derivatives are Securities that are characterised by their value being based on the value of another asset such as shares or foreign currency. A Derivative is also called a 'derivative product'. The main Derivatives that can be concluded through us are options, futures, swaps and forwards. You can read more about the characteristics and risks associated with Derivatives in the Service Provision Document.

Drawing Capacity
Your Drawing Capacity is the amount of money in your Money Account that you can use freely.

European Market Infrastructure Regulation (EMIR)
European legislation that is directly applicable to all firms entering into or who have entered into transactions in Derivatives.

Execution only
Receiving, transmitting, executing or having Orders executed at your initiative and at your expense and risk.

Fixed Beneficiary Account
The pre-agreed account to which we can transfer amounts at your request from your Money account.

Investment Advice
Advice that we give you about one or more specific Securities.

Investment Service or Investment Service Provision
All services that we provide to you at your expense and risk and that relate to (making) transactions in Securities such as, inter alia, Asset Management, Investment Advice and Execution Only.

Legal Entity Identifier (LEI)
To be able to properly report your transactions in Securities, as a business client (legal entity) you need to have a LEI. The LEI is a unique code by which you as a business client (legal entity) can be identified.

Margin Requirement
Margin Requirement, or coverage requirement, is the obligation to hold margin. Margin is the guarantee for the obligations you undertake for a written Stock Exchange Derivative or an OTC Derivative. You are required to keep this guarantee with us as long as you have that Derivative in your account, thereby reducing your Drawing Capacity. The Margin Requirement is expressed by us in an amount and may vary from day to day.

Our Depository Companies or Our Depository Company
One or more legal entities that were set up by our legal predecessors with the sole purpose of keeping securities. These are:

- Theodoor Gilissen Global Custody N.V., with its registered office in Amsterdam, and registered at the Chamber of Commerce under number 33255019;
- Bank Insinger de Beaufort Safe Custody N.V., with its registered office in Amsterdam, and registered at the Chamber of Commerce under number 33193786;
- Stichting Stroeve Global Custody with its registered office in Amsterdam, and registered at the Chamber of Commerce under number 41213747.

OTC Derivatives ("over-the-counter") are Derivatives that are entered into directly with us. OTC Derivatives are entered into outside the Stock Exchange. You can read more about the characteristics and risks associated with OTC Derivatives in the Service Document.

Payment Services and Fixed Beneficiary Account Information Leaflet
The written or electronic Payment Services and Fixed Beneficiary Account Information Leaflet. It contains additional rules and information on the use of the Fixed Beneficiary Account. It also includes rates, additional rules and information about the topics that are included in the Terms and Conditions of Payment Services. This Information Leaflet can also be read on our Website.

Position Limit
A Position Limit is the maximum number of Stock Exchange Derivatives of a series in which you may invest. This limit is determined by the Stock Exchange.

ARTICLE 2 INVESTMENT

1. There are several options for investing via our bank. The Investment Services we provide include Asset Management, Investment Advice and Execution Only. The following articles contain more information on our Investment Services.

2. We decide which Securities you may invest in for each Investment Service. This depends on e.g. the Securities that are included in our Investment Universe. It may also depend on the target group of the Security. The

provider of a Security may stipulate a target group. In doing so, the provider indicates the group of investors the Security is aimed at. The provider thereby takes into account the requirements, characteristics and objectives of the relevant investors. We may also stipulate a target group for a Security and in doing so take into account the provider's target group as far as possible. As a result, you may not be able to invest in all the Securities you wish to invest in. In some cases, we may deviate from the provider's target group. We do this if, for instance, the Security matches the risk profile that corresponds to your portfolio. As an example, a Security meant for defensive investors may be a good match for the portfolio of Offensive investors. A Security meant for Offensive investors may also be good match for a Defensive investment portfolio, but only to a limited extent.

3. If you wish to invest via our bank, we require an ID code from you. We need this code in order to be able to report your investment transactions to the regulator (in this case the CSSF). If you are a natural person who holds Dutch nationality, we need a passport or ID card number. If you hold a different nationality, a different ID code may be required. We will notify you which ID code we require.

4. Business clients (legal entities) need to furnish us with a Legal Entity Identifier (LEI). If you are a legal entity registered at the Dutch Chamber of Commerce, you can apply for a LEI from the Chamber of Commerce. The websites of the AFM and Chamber of Commerce contain more information on this. If you are not registered at the Chamber of Commerce but are a legal entity, you can apply for a LEI from a foreign issuing organisation. More information on this can be found on the AFM website. We cannot apply for an LEI for you. There are costs associated with applying for an LEI.

ARTICLE 3 – ASSET MANAGEMENT

1. If we are carrying out Asset Management for you, you give us instructions and power of attorney to make investment decisions about your Assets. You thus make no investment decisions yourself. We do that for you. What if your assets increase in value? Then the gain is yours. But what if your assets decrease in value? Then the exchange losses are also yours. We are not liable for that and do not have to repay you for any exchange losses.

2. We manage your Assets according to the principles we have agreed with you. All transactions relating to the Assets that we manage for you are conducted at your expense and risk. For example, (re)investment in Securities and ensuring sufficient Drawing Capacity to be able to pay the costs associated with Asset Management. We are free in the way in which we manage the Assets, taking into account the principles we have agreed with you.

3. It is important that you provide us with sufficient information about your personal circumstances. What if your personal circumstances change? In that case, you must convey that to us. Based on your information we will then determine if your risk profile should be adjusted. For more on this, please read Article 8 of these Terms and Conditions of Investment Services.

4. We agree that you do not give any Orders yourself. However, you can always withdraw money via your Fixed Beneficiary Account and/or your Payments account if there is a sufficient Spending Limit. If you wish to withdraw money, please let us know. If you regularly withdraw money from your Assets, this may (greatly) affect the prospects of achieving your goals.

5. We can specify minimum amounts for the Assets we manage for you, as well as for deposits and withdrawals. We may change these amounts. We may also set conditions for the manner and the number of times you can make a deposit or a withdrawal. More information about this can be found on our Website. It is also available from us on request.

6. If we have received notification that you have passed away, we will continue with Asset Management for a period of up to twelve months at the fee agreed with you. Your account will be charged for this fee in the usual way, even if the account is already blocked. We may reduce your risk profile to a more defensive one if we deem that to be necessary. In any case, we will end the open derivative positions as soon as possible.

ARTICLE 4 – INVESTMENT ADVICE

1. If we are providing you with Investment Advice, you receive advice from us about the composition of your Assets. Our Advisor can help you achieve your investment objectives, while you still remain responsible yourself for all your investment decisions. You may use our expertise, but it is up to you to choose whether to follow an Investment Recommendation and at what time you do so.

2. When giving Investment Advice, we take your personal circumstances and preferences into account. It is important that you provide us with sufficient information on this subject. For more on this, please read Article 7.1 of these Terms and Conditions Investment Services.

3. We will provide you with Investment Advice if you request it. We may also take initiative to provide you with Investment Advice.

4. We give you Investment Advice on an independent basis. This means that when giving Investment Advice we assess a sufficiently large pool of available Securities from different providers. This assessment may also include our proprietary Securities, such as the investment institutions under our management. Our Service Provision Document contains more information on how we provide Investment Advice .

5. If we provide you with Investment Advice, you will receive an explanation of the reasoning behind this advice. This explains why our Investment Advice is suitable for you, whereby we take your risk profile, knowledge and experience of investment into account. We call this the suitability analysis. We will notify you if the proposed transaction does not match your risk profile or if you possess too little knowledge and experience of investment for the proposed transaction.

6. You will receive this suitability analysis if we recommend that you buy, retain or sell a Security, but also if we recommend that you do not buy or sell a Security.

7. If possible, we will provide the suitability analysis for our Investment Advice before you submit an Order. This may not always be possible, however, for instance if you submit an Order by telephone. In such cases, you agree that you will receive the suitability analysis as soon as possible afterwards. If you would prefer to receive the suitability analysis before submitting an Order, do not submit the Order until you have received the analysis. You can then submit your Order at a later time.

8. We will not send you periodic suitability analyses containing a repeat of the suitability of the recommendations that have been issued previously. However, you will receive periodic portfolio analyses from us. These analyses comprise an assessment of the portfolio on that date. We examine the extent to which your investments still match your risk profile and whether your investments still match our investment policy. We may also provide Investment Advice as part of this analysis.

9. Investment Advice that we provide is based on expectations and estimates and is never a guarantee of achieving a certain investment result. Investment Advice given by us has only a temporary validity.

10. What if you incur losses by making a decision based on our Investment Advice? Or if you incur a loss because the return on your investments does not match our estimate or expectation? Then you can only hold us liable if the damage is caused by Investment Advice that we should not reasonably have given.

11. For our Investment Advice, we also use investment information from other organisations that we have carefully selected. However, we are not liable if the information from these parties is incorrect or incomplete.

12. Diverging from, ignoring or being too late in following up Investment Advice given by us may lead to increased risks with potentially (very) adverse effects on the investment result. What if you have failed to follow our Investment Advice on several occasions? And what if the composition of your Assets no longer meets the agreed risk profile? Or what if we are of the opinion that you are giving us insufficient information for us to be able to give you Investment Advice? Then we may opt to terminate the Investment Advice.

13. If you desire Investment Advice about a Security of which we have insufficient knowledge of, we will not be able to give you advice on that particular Security. In that case we will do our best to provide you with information to enable you to make your own decision. In this case, you will not receive a suitability analysis as stipulated in paragraph 5 of this article.

14. If we have received notification that you have passed away, the Investment Advice ceases. This means we will no longer give Investment Advice about the Assets you leave behind. From the moment we receive notice of your death, we can only advise the heirs (or executor) about your Assets in connection with reducing risk and paying inheritance taxes. We do this only at their request. We can only accept Orders from the executor or from the joint heirs or from a person authorised by them.

ARTICLE 5 – EXECUTION ONLY

1. In the case of Execution Only, you give Orders independently and on your own initiative, without providing you with Investment Advice. You are responsible yourself for the composition of your Assets and you act solely on your own initiative and at your own expense and risk.

2. You are responsible yourself for studying all the information about the Security, such as the prospectus or the essential investor information. Once you give us an Order, by doing so you confirm that you meet all requirements that are required to purchase the Security. For example, the target group as stated in the prospectus or the target group as stipulated by the product provider.

3. If you wish to invest on an Execution Only basis, we will ask you a number of questions to assess whether this method of investment suits you. This is the so-called appropriateness test. What if you don't answer the questions or not all of them? In that case, we cannot make this assessment. What if you nonetheless opt for Execution Only? Then we warn you that as a consequence of that, we are unable to check whether Execution Only is appropriate for you. We also warn you if, based on your answers, we conclude that the Execution Only service does not suit you or that investing in a particular Security does not suit you. In some cases, we will not conduct an appropriateness test, for instance if you wish to invest in listed equities or listed bonds. If we do not conduct an appropriateness test, we do not assess whether this method of investment or investment in specific Securities is suitable for you. You will therefore receive no notifications.

4. If in our opinion Execution Only is no longer appropriate for you, we may terminate our Execution Only relationship. Also, if a Security to be purchased is not appropriate for you, we may refuse your Order.

ARTICLE 6 – SERVICES TO US PERSONS AND NON-RESIDENTS

1. When providing Investment Services to US Persons, we have to deal with (complex) legislation and regulations of the United States (US). It is also possible that, based on your personal circumstances, for example, if you are not a resident of the Netherlands, we have to deal with other foreign legislation and regulations. It is therefore not always possible or permissible for us to provide you with Investment Services. We determine which Investment Services we may and wish to provide at the time you qualify as a US Person or as a non-resident.

2. We determine whether you are a US Person. We do that on the basis of, inter alia, the following criteria:
   a) you have an American passport;
   b) you live in the United States;
   c) you were born in the United States;
   d) you have an American residence or postal address;
   e) You have provided an authorised representative with an American address;
   f) You are established or were founded in the United States.

3. We may ask you to provide us with (more) information so that we can assess whether you actually qualify as a US Person. You are required to provide us with this information and other documentation, such as a W9 form, upon our request.

4. You are required to inform us as soon as your (personal) situation changes in some way, which may possibly result in your being regarded as a US Person or if you are no longer a resident of the Netherlands.

5. What if you are already a client of ours and at a certain moment you qualify as a US Person? Or we suspect that you qualify as a US Person, but you do not provide us with the information requested to be able to assess that? Then we may immediately terminate our service to you or continue it in some other way. We may also do this if you qualify as a non-resident, and we are wholly or partially unable to continue our service provision.

CLASSIFICATION OF INVESTORS AND RISK PROFILE

ARTICLE 7 – CLIENT CLASSIFICATION

1. We determine your client classification when entering into the relationship. What if you are deemed by us to be a non-professional investor? Then you have the highest level of protection. This applies to all Investment Services that you purchase from us, regardless of the type of Securities in which you wish to make transactions.

2. You can ask us if we want to classify you as a professional investor. A lower level of protection is associated with this. We are not obliged to cooperate with such a request. The Financial Supervision Act states when you can be classified as a professional investor. In addition to the applicable legislation and regulations, we may attach additional conditions to this.

3. What if you are classified as a professional investor? Then we may change that classification again to non-professional investor at any time. We can do that at your request, but also without your request. We will inform you about this in writing. We do this if you do not (any longer) comply with the requirements for classification as a professional investor set by us or by the applicable legislation and regulations. If you think any changes in your circumstances may affect the qualification, please inform us about that.

ARTICLE 8 – RISK PROFILE

1. If we are providing you with Investment Advice and Asset Management, you give us information about your personal circumstances such as your financial position, your investment objective and investment horizon, your willingness to accept risks, and your knowledge of and experience with investing. Your personal circumstances determine your risk profile. When providing Investment Advice and Asset Management we take your risk profile into consideration.

2. We assume that the information about your personal circumstances with which you have provided us is correct. We therefor trust that you have provided us with the information we requested and that you yourself give us the information that you know is important to us. This prevents us from determining your risk profile incorrectly. And this in turn can lead to our providing you advice or executing transactions that may not be suitable for you or may even be detrimental to you.

3. What if something changes in your personal circumstances or you wish to change something in your risk profile? In that case, please let us know as soon as possible. What if we have not received notification that your personal circumstances have changed? Then we may assume that the agreed risk profile with the corresponding assumptions still applies.

Joint account

4. If you hold a Cash and Securities Account with several persons, as referred to in Article 17 of the Terms and Conditions of Foundations and Associations, and you purchase our Investment Services, then each of you is responsible for the provision of information relevant to your joint situation. In that case, it is also important that you discuss the assessment with each other and provide the information that best fits your joint personal situation.

Knowledge and experience of the authorised representative

5. What if you have given someone a power of attorney to submit Orders on your behalf? In that case, your authorised representative must also provide us with information about his knowledge and experience. We will then take the knowledge and experience of this authorised representative into account.

Knowledge and experience of legal entities

6. If we provide a legal entity with our Investment Services, then it is important for us to receive information about the financial situation, the investment objective, the investment horizon and the willingness of the legal entity to accept risks. We also need insight into the knowledge and investment experience of the legal entity's representative.

7. It is possible for the legal entity to designate several persons to represent the legal entity in its relationship with us. In that case, we will determine the knowledge and experience of each representative.

ARTICLE 9 – RISKS OF INVESTMENT

1. We provide you with information about the characteristics and risks associated with investing. Our Service Provision Document states what the most important features and risks of the types of Securities are in which you can invest. You will also find information on our Website. For example, the essential investor information or the essential information document of each investment fund in our Investment Universe. This document provides more insight into the nature, risks, costs and returns of the investment fund. If you wish to have more information, you may request it from us.

2. Investments are associated with risks. You may (partly) lose your Assets. Your investment in Securities may come to be worth more or worth less. How much your Assets will be worth is never certain. If, in the past, you have realised a profit with your investments, that does not mean that the same will also occur in the future. You must ensure that you can bear these losses. We emphasize that investments that have a chance of strong increase in value are also liable to strongly decrease in value.

3. If you use borrowed money when investing, it could happen that you lose all of your Assets and are even left with a debt. You may also be required to provide additional collateral or to pay off your loan.

4. What if you can no longer fully assess these risks and consequences? Then let us know of this as soon as possible. We can then defer the execution of Orders or the Investment Service. We can also take measures to reduce the risk of your investments. We can do that by selling (some of) your Securities or by replacing them with other Securities. Deferring Orders, the Investment Service or taking these measures may result in your investment objectives no longer being met.

GIVING AND EXECUTING ORDERS

ARTICLE 10 – SUBMITTING ORDERS

1. If we are providing you with Investment Advice and Execution Only services, you can give us Orders to buy and sell Securities. In our Service Provision Document and Order Execution Policy you will find information about how you can do this and the conditions that apply when doing so. It is also available from us on request.

2. If you give us an Order other than by phone, we could receive or notice your Order later than you expected. In that case it is also possible that we need to contact you for verification or clarification of the Order. All this can lead to the Order being processed later than you expected. In that case, we shall not be liable for the failure to execute the Order in time or at all. If you submit an Order by E-mail, you may only do so from an E-mail address that is known to us.

3. It is essential that you provide us with accurate and complete information. If you fail to do so, we may not be able to execute your Order. When you give us an Order, you must make sure that you have a sufficient Drawing Capacity to enable the Order to be executed. If this is not the case, we may refuse to execute the Order. We may also refuse to execute an Order if you are a business client (legal entity) and do not possess a active LEI.

   We may always refuse, suspend or restrict the execution of an Order in the circumstances described in article 6 paragraph 2 and 3 of the Terms and Conditions of Foundations and Associations. In case of newly implemented Sanctions, the execution of an Order may be reasonably delayed in order for us to assess whether the Sanctions may impact the execution of the Order.

   We shall not be liable for a suspension, restriction or refusal of the execution of an Order and you will not be entitled to any compensation due to the suspension, restriction or refusal as described in this paragraph 3.

4. We will let you know as soon as possible if we decide not to execute your Order. We are not responsible for any damage caused by this, unless we ourselves make a major error or if we have intentionally caused the damage.

5. If you give us an Order to sell Securities, make sure that the Securities are in your Cash and Securities Account. What if this is not the case? Then we will decline the Order. We may also wait with executing the Order until the Securities are in your Cash and Securities Account. In that case, we are not liable for untimely execution of the Order.

6. As the result of executing your Order, Securities are booked off or credited to your Securities Account. The moment we book off or credit Securities coincides with the moment we transfer money to your Cash and Securities Account for the amount to which you are entitled or deduct money from your Cash and Securities Account because you have to pay. That amount is shown on your Securities contract note. If you prove to have an insufficient spending limit or have a funding shortfall on the Order settlement date, the agreement as described in article 32 of this Chapter applies.

7. We may always set limits to the positions that you take. And we are not obliged to accept an Order that you give us, for example, because in our opinion it can be deemed to be disturbing the market. Also, if a Security is not incorporated in our Investment Universe as referred to in Article 17, we may decline or postpone an Order to purchase that Security.

8. You can specify a limit for Orders. If you give us an Order without a limit (a so-called 'order at market'), you cannot be certain at what price the Order will be executed.

9. What if you have rights associated with Securities that lose their value on a particular day, such as certificates of preference rights? In that case, we may sell those rights for you at the best possible price (i.e. without a price limit) on the last day before they lose their value unless you have given us another instruction in good time.

ARTICLE 11 – ORDER EXECUTION POLICY

1. When executing Orders, we adhere to our Order Execution Policy. You agree to this policy at the start of our business relationship by signing an agreement with us. You can find the current version of this policy on our Website. It is also available from us on request. Our Service Provision Document contains a summary of our Order Execution Policy.

2. If you provide specific instructions that differ from the Order Execution Policy, then we are not required to follow such instructions. As a result, it could happen that we do not execute an Order with specific instructions. We are not liable for this. If we do follow your specific instructions, we may not be able to take

the measures from the Order Execution Policy to get the best possible result for you when executing the Order. We are also not liable for this.

3. We may change the Order Execution Policy. If significant things change in the Order Execution Policy, we will inform you of this. You automatically agree to any changes and a new Order Execution Policy by giving an Order after the Order Execution Policy has been changed.

ARTICLE 12 – THE EXECUTION OF ORDERS

1. When executing an Order, we try to do everything possible to achieve the best possible result for you. However, it can happen that this nevertheless does not succeed. We may also decide not to execute Orders (any longer) on a particular Stock Exchange.

2. When we execute an Order, we always do so at your expense and risk, even if we (have to) act in our own name for this purpose.

3. We may execute your Order in sections or only partially. We are not liable for the consequences of executing it in sections or partially, except for damage resulting from intent or deliberate recklessness on our part. If the execution of an Order is spread over several days, we may charge you the daily commission costs for that day in respect of each day on which we execute an Order.

4. We may execute Orders with others as a counterparty, but in the case of Orders for OTC Derivatives we may also act as counterparty ourselves.

5. You give your consent for us to merge your Orders with Orders from other clients. If we do so, our order allocation policy will apply. The merging of Orders may result in your Orders not being executed immediately or in full on a single Stock Exchange. We will not merge your Order with other Orders if it is likely that this will be detrimental to you. If a merged Order is not fully executed, we will distribute the Securities to you and the other clients fairly and efficiently, taking into account the size of each Order. Orders are assigned to all clients at the average price of (the executed portion of) the merged Order. Our order allocation policy can be found on our Website.

6. How long it takes for a transaction to be fully settled depends on the deadlines used by the Stock Exchange and the settlement systems, such as Euroclear Nederland. As long as a transaction has not yet been settled, we reserve the amount required in your Drawing Capacity. We also do this if a transaction takes place in an investment fund that is not traded daily but, for example, once a month or quarterly.

7. In the event of special circumstances (such as failure of an order system, some other technical malfunction or high pressure of activity on a Stock Exchange), we are not obliged to execute Orders within the usual time for doing so. We are not liable for any damages that you may incur as a result, except for intent or major error ("gross negligence") on our part.

ARTICLE 13 – TERM OF VALIDITY OF ORDERS

1. We observe different terms of validity for Orders. If an Order is submitted to the Stock Exchange, the Order will remain in the system of the Stock Exchange until it is executed. If the Order is not executed, the Order expires at the end of the term of validity and can no longer be executed. This also applies to the remainder of the Order if only part of the Order has been executed.

2. If you give us an Order without a limit (a so-called 'order at market'), the term of validity starts on the first trading day of the Stock Exchange where we submit the Order and ends at the end of that trading day.

3. If you give us an Order with a price limit (a so-called 'limit order'), the term of validity starts on the first day on which the Order can be executed on the Stock Exchange where we submit the order. If you give us a limit

Order you tell us what the term of validity is. During the term of validity you are allowed to withdraw or stop the Order. In that case article 14 Stopping Orders is applicable.

4. You also tell us the term of validity when you give us an Order in Derivatives. For more information on Orders in Derivatives refer to articles 35 to 45.

ARTICLE 14 – STOPPING ORDERS

1. If you have given an Order, but you do not wish it to be executed after all, you can ask us to stop the Order. In that case, we will do our best to ensure that the Order is not (further) executed.

2. It is not always still possible to stop an Order. This is at your own risk. If stopping it is no longer possible, we will not be liable for any consequences. We can only be held liable for damages you incur as the result of intent or deliberate recklessness on our part.

3. If an Order is stopped by us, the Order will expire and can no longer be executed.

4. If you have given an Order and the share goes ex-dividend or ex-claim at a time when the Order has not yet been submitted to the Stock Exchange, then the Order will be stopped by us. If the Order has already been submitted by us to the Stock Exchange, then the Stock Exchange may stop this Order. If you so wish, you can then resubmit an Order. If the contract specifications of a derivative transaction change (for example, owing to a takeover) then all Orders for these derivatives expire.

5. We may also decide ourselves to stop an Order that we have accepted. That can happen, for example, if the execution does not appear possible under our Order Execution Policy or if the circumstances described in article 10 paragraph 3 and article 6 paragraph 2 and 3 Terms and Conditions of Foundations and Associations apply, but also for other reasons.

ARTICLE 15 – SETTLEMENT OF SECURITIES OTHER THAN IN EUROS

1. A transaction in Securities not listed in euros will be settled by us in euros. Only if you have agreed with us that the settlement shall take place in your foreign currency account, will we not settle the transaction in euros. In the event that we have agreed that your account is not in euros but in a different base currency, we will settle the transaction in that base currency.

2. If we settle transactions in euros (or some other base currency) when the Securities are not listed in euros (or that other base currency), we use an exchange rate. This exchange rate is the same as the market price at which we buy or sell. You pay us a fixed percentage fee over the transaction amount in euros per transaction. This fixed percentage fee is not included in the all-in fee and is listed in our fee chart.

3. What if you receive money in a currency for which you have opened a Money Account? Then we will add the money to that account. What if you receive money in a currency for which you have not opened an account? Then we will convert the amount to euros – or some other base currency if we have agreed that with you – and add it to your account. For the conversion, we use the exchange rate that is in force at that time and you pay us a fixed percentage fee on the transaction amount in euros per transaction.
You will find the amount of this fixed percentage fee in the Payment Services and Fixed Beneficiary Account Information Leaflet. You can find a calculation example in our Service Provision Document.

ARTICLE 16 – PAYMENT REQUIREMENTS IN THE CASE OF TRANSACTIONS IN SECURITIES

1. If you carry out transactions in Securities which may give rise to payment obligations by you to us and/or third parties, we may meet these payment obligations for you. We may do this as soon as these obligations have arisen. By accepting the Terms and Conditions, you give us an irrevocable power of attorney to do so.

2. If we meet these payment obligations for you, you owe us the amounts that we have paid for you in this context. We may debit your Account with these amounts. We may reserve (part of) your Drawing Capacity in advance on account of these payment obligations. In that case, you cannot use (that part of) that limit.

CHANGES IN INVESTMENT SERVICE PROVISION

ARTICLE 17 – INVESTMENT UNIVERSE

1. We cannot buy all Securities or keep them in safe custody. Only Securities included in the Investment Universe can be bought and kept in safe custody. The Investment Universe may differ per Investment Service. This is related to the target group for the relevant Security. We need time to approve and incorporate new Securities into our Investment Universe. We will only accept Orders to buy Securities if these Securities are part of our Investment Universe. It is also possible for us not to approve a Security. You can enquire from us whether a particular Security is included in the Investment Universe.

2. There may be various reasons for us not wanting to include a Security in our Investment Service. This may be the case, but not exclusively, in the following situations:
   a) We do not incorporate Securities into our Investment Universe which are too cumbersome to administer.
   b) That also applies to Securities that cannot be kept in safe custody by us or third parties engaged by us. This can also be the case if Sanctions (or the interpretation of Sanctions) prohibits or restricts us or third parties engaged by us to the certain Securities in safe custody.
   c) The absence of a required licence or registration may be a reason not to include a Security in the Investment Universe.
   d) If we have not yet allocated a target group to a new Security and believe that there are sufficient equivalent alternatives in the Investment Universe, this may also be a reason not to include a Security.

3. We can decide to remove Securities from our Investment Universe. The reason for that may be the same as the reason for not including a new Security in our Investment Universe (paragraph 2). A regulator may also have prohibited the sale of a specific Security and forced us to remove it from our Investment Universe. Terminating the listing of Securities on a Stock Exchange or the bankruptcy of an issuer may also be a reason to remove certain Securities from our Investment Universe.

4. We may decide as well that we will no longer keep certain Securities for you in safe custody, for example because you have less than the minimum amount required to keep those Securities in safe custody or to administer or trade them, or in the situations described in article 17 paragraph 2.

5. It may be that, as a result, you are no longer able to keep certain Securities in your Cash and Securities Account. What if you have these Securities? Then we will inform you about this before we implement the change. And we will give you a period of time within which you can instruct us to transfer these Securities to an account with another bank or to sell these Securities if possible. What if you do not instruct us to transfer or sell within this period of time? Then we may sell the Securities on your behalf and at your expense and risk at a time to be determined by us. Under those circumstances we may not follow our Order Execution policy and may not achieve the best possible result for you. When doing so, we do not have regard to the amount of the proceeds of sale. We will then add the proceeds of sale to your Cash and Securities Account after deduction of costs. If the Security cannot be sold, we may remove the Security from your Cash and Securities Account.

ARTICLE 18 – TRANSFERRING SECURITIES

1. On your instructions, we can transfer your Securities from your Cash and Securities Account to another account within or outside our bank. You must give us instructions to this effect. We may request you to provide these instructions in writing.

2. We may attach conditions to the transfer. If, for example, you have not yet repaid an overdraft to us based on your Securities, what then? Then we will not transfer your Securities until you have completely repaid that overdraft.

3. What if you have already instructed us to transfer your Securities, but you still wish to sell them? Then this will only be possible if we are able to stop the transfer.

4. When we have transferred your Securities, that does not mean that you have no obligation whatsoever to us as a result. There may possibly still be something you need to pay us (for example, interest or a safe custody fee).

5. The conditions of the Security may stipulate that you may not transfer the Security or that you may only do so under certain conditions.

6. If you wish to transfer Securities to another bank from which liabilities for that other bank may arise (such as, for example, in the case of derivative positions), then we will first need the agreement of that other bank before we can transfer.

7. It is possible that the other bank may not wish to receive the Securities. We cannot change that. You are then responsible yourself for some other solution.

ARTICLE 19 – CONSEQUENCES OF TERMINATION OF CERTAIN INVESTMENT SERVICES

1. If an Investment Service has been terminated by you or by us (see Article 4 of the Terms and Conditions of Foundations and Associations) or ceases for any other reason, we will no longer carry out Investment Advice or Asset Management for you. To the extent possible, we will execute Orders of yours that we have already approved. We will no longer approve any new buy orders, but will still approve sell orders.

2. Within four weeks of the termination, you must indicate to which other bank we can transfer your Securities. If you do not, we may sell your Securities for you. We will add the proceeds of sale to your Money Account after deduction of costs. This also applies if you or we terminate the entire relationship. If you no longer have an account with us, we will add the balance in your Cash Account, inclusive credit the sell proceeds to your bank account at another bank if known to us.

SAFE CUSTODY AND ADMINISTRATION

ARTICLE 20 – KEEPING SECURITIES IN SAFE CUSTODY

1. We take care of keeping your Securities in safe custody. We usually have this done by or via third parties, as do other Dutch and foreign banks or depository companies. We select the third party who keeps your Securities with care.

2. We always keep your Securities in safe custody at your expense and risk. This is also the case if we arrange for your Securities to be kept in safe custody under our own name with a third party.

3. Physical Securities are Securities you actually have in your possession. We do not take Physical Securities into safe custody for you. Nor can you ask us to book them onto your Cash and Securities Account. You can also not ask us to deliver Physical Securities or to carry out administrative actions related to Physical Securities.

4. We may refuse or suspend to take Securities in custody if your Cash and Securities Account is blocked or frozen for deposits, receipts or transfers or when the transfers or delivery of the Securities involved are restricted or forbidden for us or for third parties engaged by us due to Sanctions (or the interpretation of

Sanctions). We shall not be liable for a suspension or refusal to take Securities in custody and you will not be entitled to any compensation due to the suspension and or refusal as described in this paragraph 4.

ARTICLE 21 – ARE YOUR SECURITIES PART OF THE BANK'S ASSETS?

1. We keep your Securities in safe custody in such a way that these Securities are not incorporated into the Bank's assets. As a result, these Securities do not form part of the estate in the event of bankruptcy of the Bank. Therefore, your Securities are also not included in the bankruptcy of our Bank.

2. We use different means to ensure that your Securities do not become incorporated into our bank's assets:
   a) most of the Securities in which you can invest through us are protected by the Securities (Bank Giro Transactions) Act (Wge). This Act ensures that your Securities do not form part of our bank's assets. As a result, these Securities do not form part of the estate in the event of bankruptcy of our bank. More information on this can be found in our Service Provision Document and on our Website.
   b) some Securities are kept by us through Our Depository Companies. These are legal entities, especially established by us whose only purpose is to keep your Securities in safe custody.

3. The only Securities that do get incorporated into our Bank's assets are OTC Derivatives where the Bank acts as your counterparty. As a consequence, these Securities will be included in the bankruptcy of our Bank the moment we go bankrupt. If that happens, you have an unsecured claim on our estate and there is a risk that your claim will only be paid to you partially or not at all. The OTC Derivatives to which this applies can be found on our Website.

ARTICLE 22 – SAFE CUSTODY VIA OUR DEPOSITORY COMPANIES

1. If we keep your Securities in safe custody through one of Our Depository Companies, you have all rights whatsoever to your Securities that you normally have. This means that Our Depository Companies exercise the rights to your Securities on your behalf. The advantages and disadvantages that arise from or are related to the rights to your Securities are for your account. Our Depository Companies therefore do not run any economic or commercial risk.

2. In their capacities as depository companies Our Depository Companies accept all rights and obligations as described in the Terms and Conditions.

3. Our depository companies may only act in accordance with your instructions. When you give us an instruction, we will pass that instruction to our depository company.

4. If necessary, Our Depository Companies may use third parties to perform the safe custody storage, for example, for the safe custody storage of (foreign) Securities. The Depository Company may also obtain rights with respect to those Securities through these third parties. The Depository Company chooses that third party carefully.

5. All the obligations of Our Depository Companies to you are guaranteed by us.

6. If we are attached by garnishment, we will assess that and treat it as if Our Depository Companies are also attached by garnishment. You can read about the consequences of a seizure in Article 24 of Chapter 2 (Terms and condition of Foundations and Associations services).

ARTICLE 23 – STORAGE IN SAFE CUSTODY BY THIRD PARTIES AND LIABILITY

1. We, Our Depository Companies and third parties engaged by us have taken measures to limit the risks associated with the safe custody of Securities by third parties. Nonetheless, in certain circumstances, it is possible you may not be able to recover all your Securities. This may be the case if:
   a) that third party fails to comply with its agreements or goes bankrupt; or

b) that third party holds your Securities on an account together with the Securities of other clients of our bank (by means of a so-called omnibus account) and a deficit arises or the third party goes bankrupt; or
c) that third party cannot distinguish your Securities from its own Securities and a deficit arises on the omnibus account; or
d) your Securities are held outside the European Union and the rules that apply to protect your Securities are different from those in the Netherlands.

2. We are not liable for any damages you may incur if a third party is unable to meet its obligations, except in case of intent or major error on our part. Nor are we liable if a third party in turn engages another party and this party does not perform the safe custody storage activities properly. If you suffer loss or damage to your Securities, we will also not be liable for that.

3. In the cases mentioned in paragraph 2 above, Our Depository Companies are also not liable, except in case of intent or major error on the part of the Depository Company.

ARTICLE 24 – ADMINISTRATION OF YOUR SECURITIES

1. We administer the Securities that you hold in your Securities Account. There are several administrative actions with regard to your Securities, including:
   a) the collection of interest payments, repayments and dividends;
   b) the exercise and purchase of preference rights in the case of a preference issue;
   c) the performance of conversion transactions; these are transactions that we can carry out for you in certain situations, such as entering into a public bid, converting warrants or convertible bonds to equities, arranging for payment of option dividends in equities or cash, etcetera;
   d) the registration of your Securities, allowing you, for example, to participate in a shareholders' meeting; and
   e) the administrative processing of the consequences of an acquisition or merger of the issuer of your Securities.

2. We may exercise your rights vis-à-vis third parties (such as issuers) if that is necessary to administer your Securities Account. For example, receiving dividends or interest for you and adding them to your Money and Securities Account or offering to exchange Money and Securities.

   We are not obliged to exercise these rights. So, for example, we will not exercise the following rights for you:
   a) convening a meeting of shareholders;
   b) attending a meeting of shareholders and speaking there;
   c) exercising voting rights;
   d) arranging for an investigation to be conducted into the policy and conduct of a legal entity.

   If you wish to exercise these rights yourself, please let us know. We then try to make it possible for you or a person designated by you to exercise these rights.
   If we provide you with Asset Management, we can stipulate that these rights can nonetheless be exercised by us. We will do this in special circumstances and when we consider it necessary under our appropriate policy, which can be found on our Website.

3. If you invest in the equities of European companies that can be traded on a Stock Exchange in the European Union, we will ensure that you:
   a) receive the information that these companies are obliged to provide in order for you to be able to exercise your shareholders' rights;
   b) are able to exercise your shareholders' rights, including the right to vote at general meetings, or that we exercise these (or delegate this task) on your behalf after you have authorised us to do so and issued us with instructions.

   You may opt not to receive this information or instruct us to send this information to someone else. If you opt not to receive this information and do not instruct us to send the information to someone else, we cannot guarantee that you will be able to exercise your shareholders' rights (or delegate this task).

4. In our administration, we keep track of the quantity and types of Securities that belong to you, but not their numbers. We only do that if you have Securities associated with special rights and only if you have asked us to do so and number registration is not too cumbersome for us. A third party engaged by us is also not required to administer the numbers of your Securities.

5. We will administer the numbers of your Securities separately if that is required for the redemption of those Securities by lot. This may be the case, for example, for bonds that are wholly or partially redeemed at an earlier date than their maturity date. Upon redemption, we ensure that you receive the amount to which you are entitled on the basis of the Securities that have been redeemed.

6. We may make an additional charge to you for maintaining a number administration.

7. In the context of the administration of your Securities, choices sometimes have to be made, such as in the case of a public offer or a preference issue. What if we have not agreed anything with you about how we will act in that event? We may then make a choice at your expense and risk, but are not obliged to do so. If possible, we let you know in advance what choice we will make. In most cases, this will mean that we do not take up a public offer and/or no use is made of emission rights. The choice that we make does not constitute Investment Advice to you.

ARTICLE 25 – STATEMENT OF YOUR INVESTMENTS

1. You will receive a securities contract note for each Order executed and any other associated transactions containing information about the Order executed and the amounts due or received. If we are providing you with Asset Management, you will receive a statement of all changes and positions in your Cash and Securities Account each quarter. You will receive a statement of the Money and Securities administered in your Securities Account at least once a quarter.

2. The securities contract note, account statements and statement can be viewed at any time via Mijn InsingerGilissen. We will send you an email to notify you when a new quarterly statement has been posted on Mijn InsingerGilissen. You can request us to send the securities contract note, account statements and/or statements by post. We will make additional charges to you for this unless we have made other arrangements about this with you.

3. If you do not agree with the contents of the securities contract note or statements provided, then you must inform us of that within one week. What if you do not do so? Then this means that you agree with the content.

4. If, in the case of Asset Management, your total Assets decrease by 10% or more compared to the previous quarterly statement we sent you, we will notify you of this. We will subsequently notify you on losses of multiples of 10%. If you have provided us with an E-mail address, we will inform you in the same way for the Investment Advice and Execution Only services.

5. If you invest in Securities that use leverage or in Securities in which a conditional obligation is entered into, e.g. a written put option or a different type of Derivative, we will inform you if the value of that Security decreases by 10% or more compared to the original value at which you bought the Security. We will subsequently notify you on losses of multiples of 10%. We may agree with you in writing that we do not notify you per Security but e.g. based on a decrease in value of 10% or more of your total Assets as described in paragraph 4.

OTHER AGREEMENTS

ARTICLE 26 – INFORMATION AND EQUITY PRICE INFORMATION

1. It is important that you collect, read and understand all investment information that is important for your Order before you submit an Order to us. By this we mean, for example, the essential investor information or the essential information document of an investment fund. It is also important that you regularly review the characteristics and risks of the Securities in question. This information can be read inter alia in the Service Provision Document on our Website.

2. If, when making your investment decisions, you use information that you have received from us, you need to know that this information is never a guarantee of a particular investment result. The content of this information has only temporary validity. It is always up to you to choose whether or not to use information provided by us.

3. We determine the value of a Security based on the price. If, for any given Security, no price is available at any given moment, we determine the value of the Security based on the market value. If the market value is also unavailable or if the price or last known market value is incorrect in our opinion, we will not specify any value for that Security in our statements and reports.
4. If we receive an incorrect price or value statement from third parties, our information to you will also be incorrect. We are not then liable for this incorrect statement. Even if we pass on other information to you (such as, for example, prospectuses, brochures, essential investor information, and information documents) that we have received from others and this information turns out to be incorrect or incomplete, we bear no liability for it.

5. We are not obliged to inform you about all relevant events that relate to your Securities if we are not asked to do so.

ARTICLE 27 – DIVIDEND

1. Shareholders may receive dividends. It may happen that a company does not distribute dividends in cash but in the form of shares. We call this a stock dividend. When there is a stock dividend, you will receive new shares. You may also be entitled to an optional dividend. In that case, you can instruct us to pay dividends in shares (stock dividends) or in cash. If you have not let us know what you choose, we will opt for cash.

2. Are you entitled to a stock dividend? Then we will exchange these dividends for (certificates of) shares. If the number of stock dividends is not equal to the value of those (certificates of) shares, we will round up or down to whole numbers.

3. If we provide you with Asset Management, we can determine how we receive and exchange the dividends.

ARTICLE 28 – DEFECTS IN YOUR SECURITIES

We are liable for defects in Securities obtained by you from Orders that we have executed with ourselves as counterparty. In that case you have the following choice:

a) we still deliver Securities of the same type without defects; or
b) we will refund you the amount charged plus interest, whereby you are obliged to return the Securities you initially received.

ARTICLE 29 – OTHER PROVISIONS

1. Subscribing to issues
   Are you subscribing to an issue of Securities or an IPO (stock market flotation)? And is there a threshold for it on the secondary market? Then you are required to buy up to at least that threshold value if you have not

reached that threshold in the allocation. If you have an insufficient Spending Limit, the allocation will be cancelled.

2. Class actions
   A class action is a legal process whereby a group of investors summons or has summoned an issuer or other individuals to appear in court. This is because the group believes that the issuer or other persons are acting unjustly or have acted unjustly. If there is a class action or similar procedure about Securities that you own or have owned, then we are not obliged to inform you about it. Nor are we obliged to co-operate in a class action.

3. Regulations, rules and practices
   You must adhere to the regulations, rules and practices that apply to the Stock Exchange in which you are carrying out transactions or in which we carry out transactions for you, or those that are applicable when making use of (foreign) payment and settlement systems and/or depository companies.

ARTICLE 30 – LIABILITY WHEN PROVIDING INVESTMENT SERVICES

1. The activities we perform in connection with the Investment Services with which we provide you are at your own risk and expense. We do our best to comply with all of the obligations described in the Terms and Conditions and the agreement(s) that relate to it.

2. We are not liable for damage and losses that you suffer as a result of a fall in the value of your Securities, profits that you miss, failure to achieve some investment result or your investment objective(s) or for any reason whatsoever except if it is established that we have caused the damage intentionally or if you suffer damage due to a major error on our part. Nor do we give you any guarantee that your investment objective will be met. If a regulator has taken measures with respect to product intervention or if Sanctions apply, as a result of which a specific Security may not be offered or sold, we are not liable for the consequences of this, not even if you suffer loss or damage as a result.

3. What if there is another party that we have to compensate for the loss it has suffered as a result of Investment Services that we have rendered to you? Then you have to repay us that damage. That only applies if it is legally established that we are required to compensate a third party for that damage. If we need your assistance or information to keep the damage as low as possible, you are obliged to provide that assistance or information.

4. If we have classified you as a professional investor, we are not liable for misfeasance. We are liable if we have made a major error or intentionally caused the damage. If you are a professional investor, we never have to pay you more compensation than the fees paid by you to us for the provision of the service in the twelve months prior to the event that caused the damage. If we have classified you as a non-professional investor, the remaining provisions on liability and the consequences thereof in the Terms and Conditions apply.

OVERDRAFT AND COLLATERAL VALUE

ARTICLE 31 – AGREEMENTS BASED ON YOUR SECURITIES

1. If you wish us to grant you an overdraft facility on your account based on your Securities, you must agree this with us in writing. We determine whether you will receive an overdraft facility on your account based on your Securities. We may also reduce or terminate the overdraft facility at any time.

2. We may agree a maximum limit with you for this overdraft facility. You may never exceed your maximum overdraft limit. In the terms and conditions of your overdraft facility, you can read what the consequences are of exceeding your maximum overdraft.

3. With an overdraft based on your Securities, you may never withdraw more from your account than the Collateral Value of your Securities. Not even if your maximum overdraft is higher. If that happens nonetheless, then you have a Collateral Value deficit.

ARTICLE 32 – PROCEDURE IN THE EVENT OF A COLLATERAL VALUE DEFICIT

1. If we have ascertained that you have a Collateral Value deficit , then we warn you. We do this in writing, but we may also do this by email or by telephone. You must ensure that the Collateral Value deficit is removed within five Working Days, or however much sooner we have requested of you. That period starts on the first Working Day mentioned in the letter or email in which we warn you about the Collateral Value deficit or we phone you about it.

2. You have time during the remaining Working Days to remove the Collateral Value deficit . You can remove your Collateral Value deficit by, for example:
   a) selling some or all of your Securities;
   b) paying money into your Cash and Securities Account; or
   c) closing your option positions.

3. As long as the procedure is ongoing and there is a Collateral Value deficit, you may not submit any new buy orders or take up any new option positions which would cause your Collateral Value deficit to increase. It is in your interests to adhere to this. What if you nonetheless submit a buy order? Then we will deal with this Order in accordance with the usual rules. This means that we will execute your buy Order if you (briefly) have a sufficient Drawing Capacity. If, during the procedure, you (again) have a Collateral Value deficit, we do not warn you again.

4. We will not proceed to take measures if you no longer have a Collateral Value deficit at the beginning of the fourth Working Day. What if you nonetheless have a Collateral Value deficit on the fifth Working Day? Then we warn you of this and the procedure begins again on that day. That then immediately becomes the first day of the new procedure.

5. If we ascertain that, at the beginning of the fifth Working Day, you still have a Collateral Value deficit, then we will take measures to remove your Collateral Value deficit. We may decide ourselves what those measures are and in what Order we will apply them, for example closing option positions, selling your Securities or some of them or allowing your current buy orders to expire.

DERIVATIVES

ARTICLE 33 – SPECIAL CHARACTERISTICS OF DERIVATIVES

1. It is important that you have read and understood the information about the (special) characteristics of Derivatives and the risks of an Order for Derivatives that you are considering submitting, as is stated inter alia in our Service Provision Document.

2. When submitting an Order for Derivatives, you confirm that you understand and accept the special risks associated with transactions in Derivatives. You also warrant that you can bear the loss that can result from such a transaction.

ARTICLE 34 – OBLIGATIONS THAT APPLY TO YOU

1. In the context of our services in Derivatives, we act in accordance with the requirements that apply to us under EMIR.

2. We may need information from you so that we can meet our EMIR obligations. If we request information from you, you are required to provide us with this information as quickly as possible. This may concern an active Legal Entity Identifier (LEI), for example. You must apply for an LEI yourself from the Chamber of Commerce

or another issuing point if you are not located in the Netherlands. We cannot do this for you. Costs are associated with applying for an LEI.

3. The EMIR rules may also apply to you. It is up to you to determine whether you are required to comply with these rules. It is important that you determine this before using our services in Derivatives. More information can be found on the Website of the AFM.

4. A possible requirement under EMIR is the reporting obligation. For both OTC Derivatives and Stock Exchange Derivatives, EMIR has stipulated that companies entering into or that have entered into such transactions must submit a report of them to the regulator. If you are required to report, you can do that yourself or outsource it to a third party. We can provide reporting on transactions in Stock Exchange Derivatives on your behalf. In this case, our Reporting Terms and Conditions as published on our Website apply and we will ask you to sign a statement that you agree with these.

5. Do you trade in OTC derivatives or are you a non-financial not exceeding the threshold values defined in EMIR? In that case we are required by law to report the transactions in OTC derivatives to the regulator on your behalf.

ARTICLE 35 – ORDERS

1. The rules about Orders (Articles 10 to 16) also apply if you submit an Order for a Derivative. In addition to this, the following rules for a Derivative Order also apply.

2. You must take into account the transaction times when you submit an Order for a Derivative to us. These times may vary for each Derivative. Information about the transaction times may be requested from us or from the relevant Stock Exchange.

3. Orders for Derivatives have the duration period of one trading day, unless you specify a different maturity to us. That duration period ends always at least when the Derivative expires.

4. It is important that you have enough of a Drawing Capacity for the Margin Requirement and the charges that you pay if we execute your Order. The Margin Requirement of your Derivatives is deducted from your Drawing Capacity.

ARTICLE 36 – MARGIN REQUIREMENT

1. What if you have a position in Derivatives on your account from which obligations for you arise, such as a written Derivative? In that case, you must hold collateral for a certain amount. We call this the Margin Requirement. The Margin Requirement is expressed in money. The Margin Requirement acts as collateral for the risk that you are taking on a written Stock Exchange Derivative or an OTC Derivative. The Margin Requirement decreases your Drawing Capacity.

2. We determine the (minimum) amount of the Margin Requirement. We may at any time increase the Margin Requirement or determine the form of margin in which the Margin Requirement should be met. It is mandatory that you obey to our request to provide the (value of the) Margin Requirement, whether the amount is in money or securities.. We will do that if we deem it necessary to protect our interests or your own.

3. You can meet your Margin Requirement by having the value in money on your Cash and Securities Account or a credit facility on the basis of your securities or a combination of both. Such a credit facility can only be entered into in writing.

4. You may only submit an Order if there is enough margin in your account. We let you know periodically the amount of the Margin Requirement associated with your position. You can also ask us at any time you so wish what the amount of your Margin Requirement is.

5. We may ask you to deposit (additional) margin. We do this in the manner that we deem most suitable at that moment. For example, by telephone, by email or by means of a notification in Mijn InsingerGilissen. You are obliged to immediately deposit (additional) margin if we ask for it.

ARTICLE 37 – CHECKING THE TRANSACTION CONFIRMATION

We confirm transactions in Derivatives to you as soon as possible and inform you about the applicable conditions. We do that via Mijn InsingerGilissen or in writing. We ask you to check this confirmation immediately upon receipt. What if something is incorrect? In that case, let us know about it within one Working Day. What if you don't let us know? Then we may assume that you agree with the transaction confirmation.

ARTICLE 38 – MEASURES THAT WE MAY TAKE

1. Further to Article 14 of Chapter 2, (Terms and Conditions of Foundations and Associations), we may also provide the Stock Exchange or another body with information about your Derivatives or associated information. We are obliged to provide the information if the Stock Exchange or another body wishes it or needs it, for example to investigate or prevent violations or misuse.

2. We may exercise and close your Derivative or take some other action if you do not adhere to a rule from the sub-section "Derivatives", to a rule of the Stock Exchange or to applicable legislation and regulations.

3. We may take measures with respect to your Stock Exchange Derivatives in order to adhere to Position Limits, Exercise Limits and other rules of the Stock Exchange.

ARRANGEMENTS THAT APPLY TO STOCK EXCHANGE DERIVATIVES

ARTICLE 39 – POSITION LIMITS OR EXERCISE LIMITS

1. By investing in Stock Exchange Derivatives, you accept the Regulations of the Stock Exchange about Position Limits and Exercise Limits, even if the Stock Exchange changes these. You also accept other changes made by the Stock Exchange to Stock Exchange Derivatives, for example, if there is a change in the underlying value of an option.

2. Measures of the Stock Exchange which it takes in extraordinary situations also apply to you. This also applies to any of our own measures which we may take in an extraordinary situation. Such measures by the Stock Exchange and ourselves serve to protect your and our interests, those of our other clients or the adequate functioning of the market. We are not liable for the consequences of these measures.

3. The rules and measures may differ from one Stock Exchange and Stock Exchange Derivative to another. These rules and measures can usually be found on the website of the Stock Exchange. You can also request them from us.

ARTICLE 40 – SETTLEMENT OF STOCK EXCHANGE DERIVATIVES

1. What if you have sold (written) a Stock Exchange Derivative? In that case, you have a duty and may be assigned. Such an 'assignment' means that whoever has purchased the Stock Exchange Derivative (that is the holder of the right) exercises his right. You are then obliged to sell the underlying value (e.g. shares) (by means of a call option) or to buy the underlying value (by means of a put option).

2. What if we receive an assignment from the Stock Exchange? Then we will assign a written Stock Exchange Derivatives of yours. We do this for Stock Exchange Derivatives on a national Stock Exchange in accordance with the 'at random method'. This means that we assign without preference a Stock Exchange Derivative of one of our clients with that Stock Exchange Derivative. For every other Stock Exchange, a different method

may apply. What if we use a different method? Then that method will also be honest, objective and reasonable.

3. Has your written Stock Exchange Derivative been assigned? In that case, we cannot inform you about that before the first Working Day after the day on which the Stock Exchange Derivative has been exercised.

4. On expiration, the Stock Exchange will assign you a written Stock Exchange Derivative in order to meet your obligation. This means that on expiration, for Stock Exchange Derivatives that are 'in the money', either the underlying value must be sold at the exercise price (for example, by means of a written call option), or the underlying value must be purchased at the exercise price (for example, by means of a written put option). It is also possible for a settlement to take place in money, for example in currency options and futures.

5. You pay the costs associated with the exercise and the subsequent settlement. These costs may exceed the value or revenue. Such a loss is for your account. We are not obliged to warn you of this risk prior to the expiration date.

6. What if you have not given us instructions by the last trading day before expiration? In that case, we may exercise or close the expiring Stock Exchange Derivatives for your account if we reasonably expect that this will be in your favour. We do not have to do that. What if you would rather we did not proceed to such an action? Then you must let us know in time. The time by which you can let us know can be found on our Website.

ARRANGEMENTS THAT APPLY TO OTC DERIVATIVES

ARTICLE 41 – BANK AS COUNTERPARTY

It is important that you are aware that when you conclude an OTC derivative contract, we act as your counterparty. Unless you subscribe to Investment Advice, we do not act as your advisor. Our interest in entering into an OTC Derivative Transaction may potentially be contrary to your interest. You will find more information on our Conflicts of Interest Policy in article 9 of Chapter 2 Terms and Conditions of Foundations and Associations and on our Website.

ARTICLE 42 – RECONCILIATION

It is important that you and we harmonise the data of transactions in OTC Derivatives with each other on a regular basis. For that purpose, we will send you a statement of the transaction data in OTC Derivatives and their valuation at least once a year. We ask you to carefully check this information. If you disagree with the contents of the statement, then the same applies as contained in Article 39 of these Terms and Conditions of Investment Services.

ARTICLE 43 – DISPUTES OVER OTC DERIVATIVES

1. What if you have a complaint about the recognition or valuation of a transaction in OTC Derivatives or about the establishment or exchange of collateral for transactions in OTC Derivatives? In that case, please let us know as soon as possible. The complaints procedure referred to in Article 10 of Chapter 2, Terms and Conditions of Foundations and Associations, applies to this.

2. What if you are a company as referred to in EMIR and what if the dispute has not been resolved within 5 Working Days? In that case, a different complaints procedure applies in the context of EMIR. We agree with you that you submit the dispute to the management of your company. We do the same within our organisation. Also, you and we will both set up and use a specific internal procedure.

3. We are obliged to inform the competent regulator of disputes about OTC Derivatives, but only if these disputes are about an amount or a value of €15 million or more and have been unresolved for at least 15 Working Days.

TERMS AND CONDITIONS ‘MIJN INSINGERGILISSEN’

These Terms and Conditions ´Mijn InsingerGilissen´ apply whenever you are able to consult information over the Internet that we have about an Asset and accounts. This service has a Dutch name and is called ´Mijn InsingerGilissen´, ´Mijn´ stands for ´My´.

GENERAL AGREEMENTS

ARTICLE 1 – DEFINITIONS

In this chapter we make use of certain definitions which we have designated with an uppercase letter. We have already defined a number of definitions in the previous chapters. We define what we mean by the new definitions being used in this chapter below.

When we use the word “you” in these Terms and Conditions Mijn InsingerGilssen, that means the user of Mijn InsingerGilissen. When we are talking about “Assets” and “account(s)”, we mean the Assets and account(s) of our client.

Illegal Software
Software that is obtained in an illegitimate way, or from an illegal source.

Mijn InsingerGilissen
Our service with which information that we have about an Asset and account(s) can be consulted. This is also possible by using our app. This service has a Dutch name and is called ´Mijn InsingerGilissen´, ´Mijn´ stands for ´My´.

Password
A strictly personal and confidential code of letters and/or characters and/or figures. You gain access to Mijn InsingerGilissen by using this code in conjunction with the Username.

Provider
The company that makes it possible for subscribers to gain access to the Internet.

Terms and Conditions Mijn InsingerGilissen
This chapter 2 of the Terms and Conditions.

User Data
The Username and/or the Password.

User Name
The personal code of letters and/or figures with which, in combination with the Password, you obtain access to Mijn InsingerGilissen.

ARTICLE 2 – APPLICABILITY

1. Mijn InsingerGilissen can be used by a client of ours or some other individual. This may be an individual with whom the client has a joint account, someone who is authorised to use the account or someone to whom our client has granted consent to use Mijn InsingerGilissen. The Terms and Conditions of Mijn InsingerGilissen apply to everyone who uses Mijn InsingerGilissen.

2. By using Mijn InsingerGilissen, every user of Mijn InsingerGilissen consents to the Terms and Conditions of Mijn InsingerGilissen.

ARTICLE 3 – CHANGES

1. We may change the Terms and Conditions of Mijn InsingerGilissen at any time. At least 30 days before the change takes effect, you will be notified about it via our Website or you will receive a notification via Mijn InsingerGilissen or the app.

2. What if you disagree with a change to the Terms and Conditions of Mijn InsingerGilissen? In that case, you can let us know this up to five days before the change takes effect. We will then shut down Mijn InsingerGilissen for you and you will then no longer be able to use Mijn InsingerGilissen after that.

3. An announcement of a change via Mijn InsingerGilissen or on the Website is regarded as a notification to you.

ARTICLE 4 – BLOCKING AND TERMINATION

1. We may fully or partially limit (block) or terminate the use of Mijn InsingerGilissen if we think that security when using Mijn InsingerGilissen is or may come to be endangered. We may do that in the case of (suspected) cyberattack, fraud, misuse, or if you do not abide by the Terms and Conditions Mijn InsingerGilissen. We may also block or change Mijn InsingerGilissen for other reasons. We will do that, for example, if we are legally required to do so or if we can no longer be expected to continue offering the service.

2. If we block or terminate Mijn InsingerGilissen, we try to give notification of that as much in advance as possible. If it is possible to notify you of the reason, we will do so.

3. As soon as we no longer deem a blocking necessary, we will remove it and ensure that you again gain access to Mijn InsingerGilissen.

ARTICLE 5 – CHARGES

1. You are not required to pay any fee for Mijn InsingerGilissen, unless we have agreed otherwise with you or our client.

2. You pay the charges of your Internet Provider and all telephone and data communication charges for using Mijn InsingerGilissen yourself.

ARTICLE 6 – PROCESSING OF PERSONAL DATA

We may store and use information in our administration about the equipment, connection and programs that you are using. For example, the IP address of your computer or a characteristic of your smartphone or tablet. We also record everything you do within Mijn InsingerGilissen in our computer system. We only keep this information if it is or may be necessary when we use the Internet for our services. We also keep this information if we are legally required to do so and if it is necessary for the security and integrity of the financial sector or to prevent and trace behaviour against us, our clients or employees.

ARTICLE 7 – LIABILITY

1. If you suffer damage, directly or indirectly, as a consequence of misuse, unauthorised use or illegitimate use of Mijn InsingerGilissen or User Data, we are not liable for that. This damage is for the risk of our client.

2. It can happen that Mijn InsingerGilissen is (totally or partially) unavailable. We try to prevent that as much as possible. It can also happen that the Internet is unavailable. We are not liable for the unavailability of Mijn InsingerGilissen or the Internet. We are also not liable for the consequences of malfunctions, industrial action, delays or errors on the part of the Internet Provider. We are liable if we have caused the malfunction intentionally or if there is a major error ('gross negligence') on our part.

3. If third parties provide our information, we are not liable for errors, inaccuracies or deficiencies in that information. For example, price information that becomes visible via Mijn InsingerGilissen.

4. It is possible that you may gain access via Mijn InsingerGilissen to websites or Internet locations of others. That is possible, for example, by means of (hyper)links. We are not liable for (the connection to) information on these websites or Internet locations. We only provide these (hyper)links as a service to you. We do not have to check, test or verify the information on these locations.

5. You may not regard this opportunity to access other websites or Internet locations via (hyper)links as a form of advice, approval or endorsement from us.

AGREEMENTS ABOUT USE OF AND ACCESS TO MIJN INSINGERGILISSEN

ARTICLE 8 – MIJN INSINGERGILISSEN

1. Mijn InsingerGilissen gives you the opportunity to consult information about (an) existing account(s), (an) account(s) still to be opened and Assets via the Internet or an app associated with the Internet.

2. By using Mijn InsingerGilissen, you agree that we may provide you with all personal information (such as information about your account(s) and Assets) via Mijn InsingerGilissen. You will not then receive this information in writing. It is important that you read and save all information. If we deem it necessary, we may still supply information or make announcements in writing or in some other manner. That means that not all information can be found in Mijn InsingerGilissen.

3. We deem it important that you be able to save the information in Mijn InsingerGilissen (for reference) on your computer or some other (electronic) device. If you are unable to store the information, you can ask us to give you the information in some other way. We may charge you for this.

ARTICLE 9 – AVAILABLE INFORMATION AND DATA

1. You can only view information about an Asset and account(s) with Mijn InsingerGilissen if the Asset and account(s) are active. If the Asset has been transferred or an account has been closed, you will no longer be able to consult this information. Please, therefore, be sure to save or print Mijn InsingerGilissen information before your account is closed.

2. Access to Mijn InsingerGilissen is determined by the availability of our computer equipment and the proper functioning of our software. We strive to have our computer equipment and software functioning without faults (such as interruptions, delays, failures or errors). However, we may suspend Mijn InsingerGilissen at any time for maintenance and/or other reasons.

3. We make every effort to ensure that the information available via Mijn InsingerGilissen is always up to date, correct and complete, but we may not always succeed in that.

ARTICLE 10 – ACCESSING MIJN INSINGERGILISSEN

1. You gain access to Mijn InsingerGilissen with the aid of the User Data. We will always send the Username and Password under separate cover from each other and not at the same time. If upon receipt of the User Data you suspect that others have been able to view it, for example because it appears that this item of post has been damaged or your e-mail has been hacked, please let us know immediately.

2. When you log in for the first time, we will ask you to change the Password received from us according to the instructions we will then give. It is important that you choose a Password that is not known to others and that others also cannot easily get to know.

3. You can change the Password at any time. For the sake of security, we recommend changing the Password at least once a quarter. For your own safety it is mandatory that you change your Password every year.

ARTICLE 11 – ACCESS TO MIJN INSINGERGILISSEN BY OTHERS

1. Is there someone who is authorised to use the account? Then that person will automatically be given access to Mijn InsingerGilissen. In that way, that person can consult information about the Assets and account(s). You do not need to request this separately.

2. Our client can also ask us to give someone else (who is not an authorised representative for the account) access to Mijn InsingerGilissen. We may then ask our client to fill in a form and sign it.

3. Our client is responsible for the actions of an authorised representative or the other person who has been granted access to Mijn InsingerGilissen. Our client is bound and liable here in the same way as for his own actions.

ARTICLE 12 – THE USE OF APPS

1. Are you using our app? Please ensure that it is properly installed. You are also responsible for the use of our app and the use of Mijn InsingerGilissen by means of an app.

2. It can happen that the app may have a fault or an error arises. We are not liable for that. It can also happen that damage may occur because an app does not work in conjunction with your device. For example, because the memory of the device is full. Or because the (version of the) app does not work with your device's operating system. In these cases as well, we are not liable for that.

3. Sometimes we deem it necessary to discontinue an app, a particular version of an app, or the use of the app on a particular device. In that case you cannot use it any longer.

4. It is mandatory that you always download an app from an official app store associated with your operating system or device.

AGREEMENTS ABOUT EQUIPMENT AND SECURITY

ARTICLE 13 – EQUIPMENT AND SOFTWARE

1. To be able to use Mijn InsingerGilissen, you will need suitable (computer) equipment, software and a connection to the Internet.

2. Do you want to know what (system) requirements your computer equipment and software should meet? Then you can always ask us. We will also gladly assist you in setting up your computer equipment and/or software and in using Mijn InsingerGilissen if you ask us to do so.

3. We do our best to help you. If you continue to encounter problems or new problems arise after our help, we will not be liable for this.

ARTICLE 14 – SECURITY PRECAUTIONS

1. The use of Mijn InsingerGilissen is via the Internet. Information can get into the wrong hands by Internet. Criminals are also active on the Internet. So be aware of that.

2. We do our best to take all reasonable measures to achieve a high level of security for Mijn InsingerGilissen. So we use a secure environment on the Internet. Unfortunately, we cannot prevent damage, abuse or other incidents in all cases.

3. You are responsible for a safe connection and a safe configuration of the device you use. Your device must have up-to-date (security) updates. You also need a properly functioning firewall, the most recent operating system for your device and a properly working antivirus program. You may not use or install Illegal Software.

4. You are responsible yourself for safely using and saving the data received from Mijn InsingerGilissen.

5. It is important that you use Mijn InsingerGilissen according to our instructions.

6. Also, abide by all our rules and regulations for the use and security of Mijn InsingerGilissen. These can be read in Article 16 of the General Banking Terms and Conditions (Chapter 1) and on our Website. This also applies to the Uniform Security Rules of the Dutch Banking Association. So read these carefully as well. For example, you can find these rules on www.nvb.nl among the publications.

HANDLING YOUR USER DATA SECURELY

ARTICLE 15 – SECURITY MEASURES

1. The Password is utterly personal, confidential and secret. Others may not get to know it. The Username is personal and may not be used by others.

2. We will never ask you for your Password. However, we may ask you for your Username, for example if you contact us for assistance.

3. You must ensure that your User Data are secure and that others cannot misuse it.

4. You are responsible for (the use of) the User Data, and any transactions that have been executed using it.

ARTICLE 16 – USE OF INCORRECT PASSWORD

If, when logging in, you use an incorrect combination of Username and Password too often, access to Mijn InsingerGilissen is blocked. In that case, please contact us. We will then verify your data. If your data are correct, we will again enable access to Mijn InsingerGilissen and email you a new Password. Article 10 paragraph 2 of these Terms and Conditions Mijn InsingerGilissen then applies again.

ARTICLE 17 – REPORTING INCIDENTS

1. What if you have lost your User Data or your User Data have been stolen? What if your User Data have been used against your wishes or you suspect that? What if someone has seen your User Data or you suspect that? Then you must let us know immediately. This also applies to (suspicion of) other forms of illegitimate use or misuse of Mijn InsingerGilissen or the User Data. We will then block the use of Mijn InsingerGilissen for you. Our security rules and our website tell you how to notify us.

2. As soon as we receive your notification and we have had a chance to take measures on a Working Day, you will no longer be liable for the consequences of the User Data being used. What if you let us have your notification by phone? Then we ask you to confirm it in writing or by email.

3. It is important to follow our instructions; doing so will help you prevent new incidents, for example.

TERMS AND CONDITIONS OF PAYMENT SERVICES

GENERAL AGREEMENTS

ARTICLE 1 – DEFINITIONS

In this chapter we make use of certain definitions which we have designated with an uppercase letter. We have already defined a number of definitions in the previous chapters. We define what we mean by the new definitions being used in this chapter below.

Beneficiary
The person whom you are paying.

Direct Debit
A Direct Debit is an instruction to make a payment from your Payments Account whereby the Payment Instruction is given by you via the Payee. You will have given consent (authorisation) to the Payee for this purpose.

Fixed Beneficiary Account
The pre-agreed payments account(s) to which we can transfer amounts at your request.

IBAN
International Bank Account Number, the account number of your Payments account. The IBAN of your account can be found on your bank statements via Mijn InsingerGilissen.

Internet Banking
Our service whereby you can give us certain Payment Instructions via the Internet, either via your computer or via our app on your smartphone, and consult your Internet Payments account using a Means of Access. This is a secure online payment environment within Mijn InsingerGilissen.

Internet Payments Account
The Payments Account that you use for Internet Banking.

Means of Access
The scanner provided or to be provided to you by us, which can be used in combination with a PIN and a unique code each time to place an electronic signature for an order in Internet Banking.

Payee
The person whom you are paying.

Payment(s)
Withdrawing and transferring money from your Payments Account or depositing and receiving Money on your Payments Account.

Payments Account
An account you have with us that is intended for the execution of Payments. Your Money Account is a Payments Account. The Internet Payments Account that we open for you if you use Internet Banking is also a Payments Account.

Payment Codes
Data that we have provided to you and with which you can log in to Internet Banking and make a Payment. By this we mean, in any case, the User Data (Username and Password), the Means of Access and/or the PIN.

Payment Instruction
An instruction to make a Payment.

Payment Instrument
An instrument and/or the entirety of procedures for giving a Payment Instruction. These are:
1. the Means of Access for making Payments by means of Internet Banking;
2. a Single Euro Payments Area (SEPA) transfer form
3. IBAN (International Bank Account Number) acceptance giro
4. the instruments mentioned in the Payment Services and Fixed Beneficiary Account Information Leaflet or other terms and conditions.

Payment Services Information Leaflet
The written or electronic Payment Services Information Leaflet. This includes rates, additional rules and information about the topics that are included in these Terms and Conditions of Payment Services. This Information Leaflet can also be read on our Website.

PIN
A digit code provided by us which you enter in the Means of Access in order to have the Means of Access generate a unique code with which an electronic signature be placed when submitting an instruction in Internet Banking.

SEPA area
The Single Euro Payments Area. SEPA is the initiative of the European Union and joint European banks for harmonisation of the euro payments traffic within Europe. More information can be found on our Website or in the Payment Services and Fixed Beneficiary Account Information Leaflet.

Terms and Conditions of Payment Services
This chapter 5 of the Conditions together with the Payment Services and Fixed Beneficiary Account Information Leaflet.

Working Day(s)
In the Terms and Conditions of Payment Services, Working Day means every day from Monday to Friday on which payment traffic can take place. These do not include the Dutch public holidays, Good Friday and 1 May. Sometimes, a Working Day may be determined differently, for example, if you make a Payment in a currency other than in euros. We will let you know about this via our Website, or you can ask us.

ARTICLE 2 – APPLICABILITY

The Terms and Conditions of Payment Services apply to your Payments Account(s), your Payment Instrument(s) and your Payment Instruction(s).

ARTICLE 3 – CHANGES AND TERMINATION

1. We may change the Terms and Conditions of Payment Services at any time. We will let you know about that two months before the change takes effect. We may do this in writing, but also via Mijn InsingerGilissen. If it concerns a general change, we can also convey that via our Website.

2. In some situations, we do not have to let you know about a change in advance. These changes may take effect immediately. It can then, for example, be about:

a) a change in the reference interest rate. This means that the interest rate is based on an interest rate in the market, for example the Euribor rate.
b) a change in the reference exchange rate. This means that the exchange rate is based on an exchange rate in the market.
c) a change in the limit of a Payment Instrument
d) a change in the currency in which money can be received on the Payments Account when receipt of this currency would be a breach of regulatory requirements, including Sanctions.

If you do not agree with a change, you are entitled to terminate our relationship. If you do not respond before the effective date of the change, you have accepted the change.

3. If you close your Money Account, we will also regard it as a termination of the services for which the said account is required, such as Internet Banking. We will then stop providing the Internet Banking service and close your Payments account. You always need a Money Account and a Payments account to be able to use Internet Banking.

4. If the Internet Banking service has been terminated or your Payments account has been closed, you must return the Means of Access to us.

ARTICLE 4 – LIABILITY

1. If we are liable to you, our liability is limited to the direct damage you suffer. We do not compensate indirect damage or consequential damage. We understand direct damage to mean:
   a) charges and interest that you have wrongly paid us; and
   b) interest we should have paid you (if we had fulfilled our obligations correctly).

   We understand consequential damage to mean, for example, the following: If we do not execute a Payment (correctly), and as a result, for example, you must pay a fee or a fine to the Payee. That is consequential damage (for which we are not liable).

2. What if we have engaged others in the execution of payment services and we have been careful with the choice of these third parties? Then we are not liable for what these third parties do or do not do.

PAYMENTS ACCOUNT

ARTICLE 5 – USE OF A PAYMENTS ACCOUNT

1. You can use your Payments Accounts for Payment Instructions. We will add your Payments to or deduct them from your Payments Payment Account. We can also do this for other amounts that you are entitled to receive from us or that you must pay us.

2. You may only use your Payments Accounts for non-business purposes. What if you nonetheless use the Payment Accounts for business purposes? Then we may terminate the agreement with you.

ARTICLE 5A – BLOCKING OR FREEZING OF THE PAYMENTS ACCOUNT; REFUSAL, RESTRICTION OR SUSPENSION OF PAYMENTS OR SERVICES

1. We may block or freeze your Payments Account as we may deem fit, in particular in the circumstances described in article 18A of the Terms and Conditions of Foundations and Associations.

2. We will unblock or unfreeze the Payments Account if, in our opinion, the reasons for the blocking or freezing have been completely dispelled.

3. We may always suspend, restrict or refuse Payments, including depositing or receiving of funds, as we may deem fit in the circumstances described in article 6 paragraph 2 and 3 of the Terms and Conditions of Foundations and Associations.

4. We shall not be liable for a suspension, restrictions or refusal by us to execute a Payment and you will not be entitled to any compensation due to the blocking or freezing of a Payments Account or the suspension, restriction or refusal of any Payment in the circumstances as described in this article 5A.

ARTICLE 6 – INTEREST

1. We do not need to pay you any interest on the credit which is on the Payments Account.

2. If we pay credit interest, you can find the interest rate in the Payment Services and Fixed Beneficiary Account Information Leaflet or ask us for it.

ARTICLE 7 – CURRENCY

1. What if you receive money in a currency for which you have opened a Payments account? Or in a currency that we have indicated you can receive money in? Then we will add the money to your Payments account in that currency. You can find the currency in which you can receive money in the Payment Services and Fixed Beneficiary Account Information Leaflet.

2. If you receive money in a currency other than that specified in the Payment Services and Fixed Beneficiary Account Information Leaflet, we will not be able to receive the money in your Payments account. In that case, we will transfer the money to your Cash and Securities Account. The agreements contained in Article 15 of Terms and Conditions of Investment Services apply to that. What if that is not successful? Then we will decline the Payment. You will be informed of this by us.

3. If you receive money in a currency of which the receipt would be a breach of regulatory requirements, including Sanctions, we can refuse the payment.

ARTICLE 8 – CHARGES

1. The charges you pay depend on the services you use. You will find the charges in the Payment Services and Fixed Beneficiary Account Information Leaflet.

2. If you have to pay charges for anything, we may debit your Payments Account with these.

ARTICLE 9 – STATEMENT

1. You view the statement of your Payments account via Mijn InsingerGilissen. What if you use Internet Banking? Then you can view the statement of your Payments account via Internet Banking. The statement always shows how much money is in your account(s), what amounts have been credited and/or debited and any description that the giver of the instruction has included. You cannot receive these account statements by post.

2. If you wish to receive statements of account by post, you can agree with us to receive statements of your account by post. In that case we will also agree how often you will receive a statement of account. You will always receive your statements of account via Mijn InsingerGilissen and Internet Banking (if you use Internet Banking). We will make an additional charge to you for despatch by post, unless we have made other arrangements about this with you.

PAYMENT INSTRUCTIONS

ARTICLE 10 – TYPES OF PAYMENT INSTRUCTIONS

1. In the case of outgoing Payments, we will debit your Payment Account with the amount and ensure that the bank of the Payee receives this amount. In the case of an incoming Payment, we receive an amount for you and ensure that it is credited to your Payments Account.

2. A periodic Payment is a transfer that repeats at fixed times. You can only give an order for a periodic Payment himself via Internet Banking.

3. A SEPA Payment is a transfer in euros between accounts at participating banks within the SEPA area.

4. A foreign Payment is a transfer between your Payments account and an account in a country not included in the SEPA area. A transfer between accounts at participating banks within the SEPA area in a currency other than the euro is also a foreign Payment. You will find which foreign Payments you may book via Internet Banking in the Payment Services and Fixed Beneficiary Account Information Leaflet.

5. Acceptance Giro Payments are transfers for which you give a Payment Instruction by means of an instruction form completed in advance by the Payee. You may also place this Payment Instruction yourself via Internet Banking and have it executed from your Payments account.

ARTICLE 11 – DIRECT DEBIT

1. A Direct Debit is an outgoing Payment from your Payments account, for which it is not you who give the Payment Instruction but the Payee (the Direct Debit collector). For this purpose, you must first have given the Payee consent by means of a Direct Debit authorisation. This authorisation also counts as your permission to us to execute the Payment Instruction.

2. Direct Debit is only possible for Payments in euros between bank accounts with banks that are within the SEPA area. You can only submit a Direct Debit if you are using Internet Banking. When submitting the Direct Debit, you must specify your Payments account. The Direct Debit cannot be issued via your Money Account.

ARTICLE 12 – CANCELLATION, CHARGEBACK, BLOCKING OF A DIRECT DEBIT

Cancellation

1. You can cancel a Direct Debit authorisation by informing the Payee.

Chargeback by you

2. What if you are paying by Direct Debit? Then you can request chargeback within eight weeks after your Payments account has been debited with the amount, without stating a reason. The exception is with regard to a "(continuous) gambling Direct Debit", which you cannot chargeback.

3. What if, in your opinion, there is no valid authorisation for the collected Direct Debit? Then you can ask us for chargeback of the amount. It is important that you do this as soon as possible, but in any case within 13 months of the date when the Payment Accounts has been debited with the unjustified Payments account. We will then check as soon as possible whether the Direct Debit collector can show a valid authorisation. What if he cannot? Then we will chargeback the amount to your Payments account.

4. You can ask us to reimburse a Direct Debit that has been executed if:
   a) when submitting the authorisation the exact amount of the Payment was not specified; and
   b) the amount of the executed Direct Debit is higher than the amount that you could reasonably have expected, e.g. based on previous spending patterns. If we request this, you need to be able to demonstrate that these two criteria have been met.

5. What if you are requesting a chargeback because there is no Direct Debit authorisation but the chargeback can also be made without giving reasons? Then we can execute the chargeback even without that reason. In that case, we do not investigate the Direct Debit collector.

6. You will get the money back within 10 Working Days after the Working Day on which we received your request. We refund the money to your Payments account. What if the Direct Debit payment or the chargeback has other consequences for you? Then we will not be held liable for those.

Chargeback by us

7. We may chargeback a Direct Debit if, 4 Working Days after the booking, your account has been debited with more than was agreed.

8. You can see on your bank statement that there has been a chargeback for a Direct Debit. The reason is stated alongside the chargeback.

Blocking

9. You have the following options for blocking your Payments accounts for Direct Debit:
   a) a complete Direct Debt block; your Payments accounts will then be blocked for all Direct Debit transactions;
   b) a selective Direct Debit block for Direct Debit transactions of a particular Direct Debit collector;
   c) a selective Direct Debit block for certain authorisations; this can only be done if we have previously received a Payment Instruction via that authorisation;
   d) a one-time block (refusal) of a specific Direct Debit; this can only be done if we have already received the specific Payment Instruction.

10. You can submit a request to us for blocking of a Direct Debit at the latest on the Working Day before the relevant Direct Debit is to be executed. When doing so, you must indicate which form of blocking you desire. You can also cancel such a Direct Debit block by submitting a request to us within the applicable timelines.

ARTICLE 13 – GIVING A PAYMENT INSTRUCTION

1. You can give a Payment Instruction in several ways. You can do this yourself by using Internet banking. You can also give us a Payment Instruction by telephone, with a transfer form or with some other form that we have approved, such as an acceptance giro. If you issue a Payment Instruction by other means, it may be necessary for us to carry out an additional check before we can start to check your consent. As a result, it may take longer for the Payment to be made.

2. We will execute your Payment Instruction based on the IBAN or the account number of the Payee that you mention in the Payment Instruction. We are not obliged to verify whether the name of the Payee and other data in your Payment Instruction are accurate. We always execute your Payment Instruction from your Payments account.

3. It is important that you submit a Payment Instruction correctly. That way you prevent us from being unable to perform the Payment Instruction or performing it incorrectly. We are not liable for the consequences of this.

4. If we execute a Payment Order incorrectly because you have submitted the Payment Order incorrectly, we will do our best to recover the Payment amount. If we are able to redeposit the amount into your Payments account, we may deduct any costs we have incurred in recovering the amount. If it is impossible to recover the Payment, you may ask us in writing to provide you with all the details we possess and that may be relevant to you for initiating a legal case to recover the Payment amount.

ARTICLE 14 – CONSENT

1. We need your consent to execute a Payment Instruction. The way in which you give your consent depends on the way in which the Payment Instruction is given.
   a) In the case of a Payment Instruction via Internet Banking, you give your consent by entering a unique code from your Means of Access.
   b) In the case of a written Payment Instruction, your signature is required.
   c) In case a Payment Instruction is given in another way, verification takes place according to the relevant procedure in force.

2. We may always verify your consent, but are not required to do so. If we check with you that a Payment Instruction is correct and do not succeed, then consent has not been given.

VERIFICATION OF PAYMENT INSTRUCTIONS

3. If we check your consent, we will do so by:
   a) contacting you at the telephone number known to us; or
   b) contacting a director or representative, for example an authorised representative of yours, at the telephone number known to us; or
   c) in the case of a joint account, contacting one of the other account holders or their directors or representatives at the telephone number known to us; or
   d) contacting the contact person you have designated and whose phone number you have provided to us who can verify the Payment Instruction.

   We will then check whether the Payment Instruction has been given by you or your representative originates from you or your representative.

4. We may determine for ourselves whom we contact for verification. If you have provided us with a contact person for verifying Payment Instructions, we will always first verify a Payment Instruction with this contact person. We are authorised to contact that person. We may also provide that person with all the information we deem necessary for verification of the Payment Instruction.

ARTICLE 15 – TIME OF RECEIPT AND POSSIBILITY OF REVOCATION

1. We have received a Payment Instruction as soon as you have consented to the Payment Instruction. We can only execute a Payment Instruction received on a Working Day on the same Working Day if we receive your consent before the time set by us. What if we do not receive the Payment Instruction on a Working Day or we receive it at a later time? Then the next Working Day counts as the day of receipt. The latest times of receipt can be read in the Payment Services and Fixed Beneficiary Account Information Leaflet.

2. You can revoke a Payment Instruction until the moment you consent to the Payment Instruction. What if the execution of a Payment Instruction is scheduled for a future date? In that case, you can revoke the Payment Instruction until the end of the Working Day prior to that date at the latest.

3. We have received a Payment Instruction for a periodic payment on the last Working Day prior to the actual execution of the Payment Instruction. You can revoke a Payment Instruction for a periodic payment until the Working Day before the date of the execution via internet banking. We will then cancel all future Payments. These can no longer be resumed. You can, of course, provide a new Payment Instruction for a periodic payment.

ARTICLE 16 – EXECUTION OF A PAYMENT INSTRUCTION AND EXECUTION DEADLINES

1. We only execute Payment Instructions if you have provided the minimum required data and have consented to the Payment Instruction. If we verify with you whether a Payment Instruction has consent and this check is

unsuccessful then consent has not been given. The minimum required data are included in the Payment Services and Fixed Beneficiary Account Information Leaflet.

2. We always execute the Payment Instruction as quickly as possible. The Payee will receive the money no later than one Working Day after we have received your Payment Instruction. If we have received the Payment Instruction on paper, it may take one Working Day longer. This only applies to Payments in euros or Payments for which a conversion between the euro and some other currency of a country within the SEPA area has occurred.

3. The execution time for a foreign Payment Instruction is longer than the time mentioned in the previous paragraph. You can read more about the execution deadlines in our Payment Services and Fixed Beneficiary Account Information Leaflet.

ARTICLE 17 – NON-EXECUTION OF A PAYMENT INSTRUCTION

1. In addition to the reasons mentioned in article 5A for refusing, restricting or suspending a Payment we have the right to refuse or suspend the execution of a Payment Instruction if:
   a) the Drawing Capacity is insufficient for the complete execution of the Payment Instruction;
   b) the Payment Instruction is incorrect, unclear or incomplete;
   c) you have not followed the directions, rules or procedures;
   d) we know or suspect that you have not consented to the Payment Instruction;
   e) we know or suspect that there is fraud or misuse;
   f) you cannot or can no longer use the Payments Accounts individually. For example, because it requires the consent of another account holder, administrator or receiver;
   g) the Payment Instruction is given in a currency that is unusual or has suddenly become unusual;
   h) the bank where the Payee has an account is not part of our payment network; or
   i) we have another reason to do so which we believe to be justified.

2. If we do not execute your Payment Instruction, we will inform you as soon as possible, stating the reason and the way to correct the inaccuracies. If, in accordance with the legislation and regulations we may not let you know anything, you will not receive a message.

3. After we have consulted with you, we may still execute a Payment Instruction that has been refused. We will then view this as a new Payment Instruction, for which the execution deadline begins again.

ARTICLE 18 – NON-RECEIPT OF A PAYMENT BY THE PAYEE

It can happen that the Payee has not received the payment or has not received it in good time, although the amount has been deducted from your Payments Account. In that case, we must show that the Payee's bank has received the Payment. If we cannot prove that, we will undo the debit entry, taking into account the original value date.

ARTICLE 19 – LIMITS

1. We can set limits to your Payment Instructions, for example, on the amount or the number of Payments. These limits may vary depending on the type of Payment Instruction, the manner in which the Payment Instruction is given and/or other circumstances. More information can be found in the Payment Services and Fixed Beneficiary Account Information Leaflet or on our Website.

2. We may change the limits at any time. We will communicate this change in advance via the Website or our Payment Services and Fixed Beneficiary Account Information Leaflet, unless this is impossible in the context of fraud prevention or protection of interests of other clients.

ARTICLE 20 – DISAGREE WITH A PAYMENT

1. If you do not agree with a Payment because you have not authorised it, please let us know as soon as possible, explaining why you do not agree with the Payment. We will then reimburse you the Payment amount no later than the end of the next Business Day, unless we suspect that fraud is involved. Any interest or fees you have paid us as a result of the Payment will also be reimbursed. We will apply the original interest rate date on reimbursement.

2. If you do not agree with a Payment because we have not executed it correctly, please let us know as quickly as possible, explaining why you do not agree with the Payment. We will then reimburse you the Payment amount, applying the original interest rate date. Any interest or fees you have paid us as a result of the incorrectly executed Payment will be reimbursed.

3. What if we are not responsible for the execution of a Payment that you do not agree with or for a Payment that was not executed or was executed incorrectly? Then we will still do our best to get the amount of Payment back into your Payments Account. We will try to investigate the Payment, if you ask us to. We will let you know the results of our investigation. If we are able to refund the amount to your Payments Account, we may deduct the amount we have paid to correct the consequences of the error.

4. You can check the Payments on your statements of account. It is important that you do so regularly. What if you are using Mijn InsingerGilissen and/or Internet Banking? Then in any case, you should check your statements at least every two weeks.

CREDIT CARD

ARTICLE 21 – USING AN INSINGERGILISSEN CREDIT CARD

1. You can only use a credit card if you are a client of ours for Internet Banking. What if you have indicated to us that you would like an InsingerGilissen credit card and completed a form? Then you will receive a MasterCard through us if the credit card company agrees. The credit card company that issues the MasterCard is International Card Services (ICS). We are not co-owners of this credit card company.

2. We act as an intermediary of International Card Services (ICS) for credit cards. It is up to you to determine whether you want a credit card. We do not advise you. You will receive the terms and conditions that apply to this credit card through us.

3. We can arrange with ICS for us to carry out some of the activities associated with this credit card. To the extent necessary or required, you authorise us to make these arrangements with ICS.

4. ICS will collect the amounts you pay with your credit card monthly from your Payments account. You may also periodically pay a fixed amount for this credit card if ICS has included that in its terms and conditions. If that is the case, ICS also collects these charges directly from your Payments account.

5. What if ICS wishes to collect an amount from your Payments account and does not succeed? Then we have agreed with ICS that we debit your Payments account with this amount on behalf of ICS and pay it to ICS. We ourselves choose in what situations we pay to ICS. We may also put an end to the arrangement with ICS. The result may be that ICS will stop your credit card. You will then receive a notification from us. You are always obliged to pay us back when we have paid ICS.

6. To ensure that we can debit your Payments account on behalf of ICS, we may block an amount up to three times your spending limit on your credit card on your Cash and Securities Account. In that case, you will not be able to freely dispose of this amount.

7. We may provide ICS with information/advice on your creditworthiness. For example, about the amount you can spend with the credit card. We do not have to give such advice.

8. Under the circumstances mentioned in article 5A (Blocking or freezing of the Payments Account; refusal, restriction or suspension of Payments or services) the collection by ICS of the amounts you pay with the credit card may fail or be refused, restricted or suspended. Under these circumstances we will not compensate or indemnify you for any charges, interest, penalties or other costs charged by ICS to you.

HANDLING YOUR PAYMENT CODES SECURELY

ARTICLE 22 – SECURITY MEASURES

1. You must do your best to ensure that your User Payment Instruments and Payment Codes are secure and that others cannot misuse them. In so doing, you must comply with all our security rules for the use and security of payment services. Our security rules can be read in Article 16 of the General Banking Terms and Conditions), Articles 15 to 17 of the Terms and Conditions of Mijn InsingerGilissen, in our Payment Services and Fixed Beneficiary Account Information Leaflet and on our Website.

2. All the rules and requirements about User Data from Terms and Conditions of Mijn InsingerGilissen apply in full to the Payment Codes as described in this Chapter.

3. What if someone uses your Payment Codes or Payment Instruments without your consent or what if you suspect that? What if someone has seen your Payment Codes or Payment Instruments or what if you suspect that? What if someone has stolen your Payment Codes or Payment Instruments or what if you suspect that? Let us know that immediately. This applies to your Payment Codes and Payment Instruments, but also to your credit card. What if one of our forms that is in your name has been lost or stolen? Report that to us as well. Our Payment Services and Fixed Beneficiary Account Information Leaflet describes how you can report this to us.

4. After receipt of your notification, we will take immediate action on a Working Day to prevent misuse. From the moment we have received your notification, you are not liable for the consequences of using the Payment Codes after that notification. What if, following your report, the same thing happens as referred to in paragraph 3? Then report that to us yet again. In that way you prevent yourself from still being held liable for the consequences of the (improper) use or misuse of the Payment Instruments and/or Payment Codes.

INTERNET BANKING

ARTICLE 23 – APPLICATION FOR INTERNET BANKING

1. You may use Internet Banking if we have agreed that with you. The Terms and Conditions of My InsingerGilissen included in Chapter 4 also apply to Internet Banking. Internet Banking is available via My InsingerGilissen, via your computer as well as via an app on your smartphone,.

2. You can only use Internet Banking via the Payments account. What if you don't have a Payments account yet? Then we will open one for you. This Payments account has the same name as your Money Account. Is this a joint account? In that case, the rules set out in Article 19 of the Terms and Conditions of Foundations and Associations apply. You can always transfer money from your Money Account to the Payments account linked to this account, or a Fixed Beneficiary Account if we have agreed this with you.

3. You can log in to Internet Banking via My InsingerGilissen. For logging in to My InsingerGilissen, you use a Username and a Password as described in the Terms and Conditions of My InsingerGilissen. This allows you to log in to Internet Banking as a next step. To make Payments, you need a Means of Access and a PIN.

4. The Means of Access and the associated PIN will be despatched by us to you under separate cover from each other by post. We will send the Means of Access to the postal address known to us. You will receive the PIN from us by e-mail. We use the e-mail address known to us for this purpose. We may choose to also send the PIN by post, but will never send it at the same time as the Means of Access.

5. If, upon receipt of the Means of Access and, if applicable, the PIN, it appears that the postal item has been opened or damaged, then you must inform us immediately.

6. What if you want to allow a payment initiation service provider to start a transfer from your Payments account? Or if would you like to give an account information service provider access to your Payments account, so that this service provider can create an overview of your payments accounts and your payments? This is only possible after you have given your explicit consent. In order to give this consent, whereby a service provider is given access to your Payments account, you need your Means of Access and your PIN.

ARTICLE 24 – USE OF INTERNET BANKING

1. If we have agreed with you that you can use Internet Banking, then you will provide us with your Payment Instructions by way of Internet Banking. You can find out which Payments you can make via Internet Banking in our Payment Services and Fixed Beneficiary Account Information Leaflet. We make a distinction between Payments via the computer and Payments via our app. A periodic payment can only be specified, changed and removed via Internet Banking.

2. You can only make Payments from your Payments account in the currency indicated in our Payment Services and Fixed Beneficiary Account Information Leaflet. We make a distinction between Payments in foreign currency that you specify via the computer, via our app and Payments that you specify to us in another way, for example by telephone.

3. When using Internet Banking, you can only make payments from your Payments account (so not from your Money Account(s)).

4. What if you want to make a Payment, but the balance on your Payments account is insufficient, although your Money Account has a sufficient Spending Limit? Then you can first transfer money from your Money Account to your Payments account via Internet Banking. Next, you can make the Payment from your Payments account to the Payee's account.

5. We may block Internet Banking at any time if we deem that necessary to safeguard security or if we suspect unauthorised or fraudulent use. We may also decide to (temporarily) block the use of a Payment Code (including your Means of Access). We do this, for example, the moment the relationship is terminated, or if you go bankrupt, if one or more of your accounts is subject to seizure, or if you die.

6. We try to notify you in advance of the blocking. What if that is not successful? Then we will notify you as soon as possible afterwards of the blocking and the reason for it. It is possible that due to security considerations or legislation and regulations, we may be forced to decide not to notify you.

7. What if the reason for your being blocked no longer exists? Then we will discontinue this. If necessary, you will receive a new Payment Code from us.

ARTICLE 25 – NO OVERDRAFT; MARGIN REQUIREMENTS

1. You are prohibited to have a credit facility or an overdraft on your Payments account.

2. However, we can’t rule out that your Payments account has an overdraft at the end of a working day. If that's the case, we will transfer the owed amount from your Payments Account to your Payments account in order to settle the overdraft. It is possible that by doing so an overdraft occurs on your Payments Account. In that case article 22 of the Terms and Conditions of Foundations and Associations is applicable.

3. It is not possible to use the money on your Payments account to comply with the Margin Requirements as mentioned in Article 36 of the Terms and Conditions of Investment Services or as a security for other obligations unless otherwise agreed with you.

TERMS AND CONDITIONS OF ADDITIONAL SERVICES

These Terms and Conditions of Additional Services for Foundations and Associations apply if we have agreed with you that you will be using certain services other than Investment Services or Payment Services.

GENERAL AGREEMENTS

ARTICLE 1 – CONCEPTS

In this chapter we make use of certain concepts which we have designated with an uppercase letter. We have already defined a number of concepts in the previous chapters. We define what we mean by the new concepts being used in this chapter below.

ALM analysis
The additional service whereby, on your instructions, we have an Asset & Liability Management analysis carried out by an External Consultant.

External Consultant
An independent consultant designated by us who supervises and carries out the ALM analysis.

The ALM report
The report in which the results of the ALM analysis are recorded.

Shoe Box
The Additional Service whereby you outsource your administration and the issuing of payment orders to us and you receive reports on your income, expenses, assets and insurance from us.

Additional Service
The ALM analysis or Shoe Box and any other services that we offer and which are designated by us as an Additional Service.

Terms and Conditions of Additional Services for Foundations and Associations
This Chapter 6 of the Terms and Conditions.

AGREEMENTS ABOUT ALM ANALYSIS

ARTICLE 2 – APPLICABILITY OF THESE AGREEMENTS

The agreements in this subchapter apply if you use our ALM analysis service.

ARTICLE 3 – THE EXTERNAL CONSULTANT

1. The ALM analysis is exclusively carried out and supervised of by the External Consultant. We select the External Consultant and give the order to carry out and supervise the ALM analysis.

2. We cannot guarantee that the quality of the ALM analysis will meet your expectations. If you are dissatisfied with the ALM analysis, we would like to know that as soon as possible so that we can still try to remove your dissatisfaction.

ARTICLE 4 – CARRYING OUT THE ALM ANALYSIS

1. In order to carry out the ALM analysis, it is necessary to take an inventory of your financial situation. For that purpose, we request financial data from you on your board members and your eligible authorised representatives, which we then send on to the External Consultant. An inventory discussion will also take place with your board, your eligible authorised representatives, the External Consultant and your Client Advisor at our bank.

2. In addition to the information requested from you, we may also pass on to the External Consultant your financial data and (personal) data on your board members and authorised representatives in question that we consider important for a good ALM analysis and which are already in our possession.

3. The External Consultant will send the ALM report to you and to us, following which we will discuss the ALM report with you.

4. We do our best to have the ALM report delivered by the External Consultant at the time we have agreed with you.

ARTICLE 5 – SELECTION OF RISK PROFILE

1. The External Consultant will identify and list the risk appetite of each of your board members. The External Consultant will also determine what knowledge and experience of investing in the various types of Securities is present among the board and the eligible authorised representatives. The results of this will be discussed with your board and the authorised representatives in question with the aim of defining a risk profile and vision of investment policy that the board and authorised representatives in question can all agree on.

2. The information that emerges from the ALM analysis is important for defining your risk profile.

   We take your risk profile into account in our Asset Management and/or Investment Advice services to you. Article 8 of Chapter 4 (Terms and Conditions of Investment Services) applies.

3. Please notify us as soon as possible if your circumstances change or one or more of your board members wish to change the risk profile. If we find it necessary, we will enter into discussions about this with your board and the eligible authorised representatives.

4. We determine how often the ALM analysis is performed.

ARTICLE 6 – CHARGES

You are not required to pay any fee for the ALM analysis unless we agree otherwise with you.

ARTICLE 7 – LIABILITY

1. We cannot guarantee that the financial targets included in the ALM report will be met.

2. If you suffer damage, directly or indirectly, as a result of errors in the ALM report or the ALM analysis, we are not liable for that. This damage is for your own account.

ARTICLE 8 – GENERAL TERMS AND CONDITIONS OF INSINGERGILISSEN

The relevant provisions of the General Terms and Conditions of InsingerGilissen (the "Terms and Conditions") apply to the ALM analysis service even if you do not have an account with us. By giving us the order to provide the ALM analysis service you accept the aforementioned Terms and Conditions.

AGREEMENTS ABOUT SHOE BOX

ARTICLE 9 – APPLICABILITY OF THESE AGREEMENTS

The agreements in this subchapter apply if you use our Shoe Box service.

ARTICLE 10 – TAKING STOCK AND OBJECTIVE

1. After you have given us the order to provide the Shoe Box service, your administrative records will be collected. We will return to you any parts of your administration that we cannot undertake to do for you. We will then explain to you why we cannot undertake to do that part.

2. In an initial discussion, we ask you what activities you wish to outsource to us. Things that come to mind might be keeping your administration up to date and paying your invoices. We will record the activities to be outsourced by you in a report and confirm them to you. We cannot take over activities from you that, in our judgment, cannot be included in the Shoe Box service.

3. In an initial discussion, you tell us what your (financial) objectives are and you give us insight into your income and assets. We will take these objectives and your income and assets as a starting point for the Shoe Box service. If any changes occur in your objectives, income or assets, you will inform us as soon as possible. Every year we will discuss your objectives, income and assets with you and reformulate them if appropriate.

4. After receiving your administrative records, we provide you with an overview of those records. Also, after our assessment of your administrative records, we can make suggestions to you for carrying out certain transactions. For example, those transactions might be paying your invoices, issuing periodic payment orders or advice to your insurance adviser.

5. We strive to send you the overview and the proposal for carrying out certain transactions within three Working Days after we have received your administrative records.

6. If you see any defects and/or errors in the overview you will inform us as soon as possible

ARTICLE 11 – COLLECTION AND RETENTION OF YOUR ADMINISTRATIVE RECORDS

1. Your administrative records are collected; you do not need to bring or send us your administrative records. We can collect your administrative records ourselves or engage some other person selected by us for that. We will take as many measures as possible to ensure that your administrative records cannot be viewed by the other person.

2. Your administrative records will be collected once a month unless we agree otherwise with you. We will give you notice each time your administrative records are going to be collected. Your administrative records will be collected from the address we have agreed with you.

ARTICLE 12 – PAYMENTS AND OTHER TRANSACTIONS

1. Each time we have received your administrative records, we can suggest that we do certain transactions. Such transactions may be payments but may also be enquiries from your insurance adviser. We will only carry out transactions for you after you have agreed to them. You can also propose to us that we carry out specific transactions.

2. If the transactions consist of making payments, the following arrangements apply:
   a) We arrange for payments to be made from a bank account that you designate to us. By designating the bank account, you authorise us to make the payments from that bank account. If necessary, you will

cooperate with the formalities required by the bank in question – such as filling in and signing (power of attorney) forms – to enable us to exercise the power of attorney.

b) We only permit payments to be made to which you have agreed. You can also give your consent to a payment by clearly stating on an invoice, expenses claim, assessment or other document contained in the administrative records that you wish to pay it.
c) We will make the payments as soon as possible.
d) If you give us an instruction to make a payment, we will not review it for content.
e) You will ensure that there is a sufficient balance on your designated bank account to make the payments possible. If there is an insufficient balance on the designated bank account, we can propose to you (followed by your agreement) or you can ask us to make a transfer from another bank account – over which you have given us authority – to the bank account from which the payment must be made. Alternatively, following our request, you yourselves arrange for a transfer to the designated bank account so that the latter has a sufficient balance.
f) You regularly check the bank account designated by you to assess whether any amounts have been debited that you did not agree with. If you notice that we have allowed payments to be made that you do not agree with, let us know immediately. We will then try to take measures to effect a correction. It may be that we will need your cooperation for that.
g) We may use the Internet Banking service as described in the Terms and Conditions of Payment Services (Chapter 5) for making payments that you have agreed with. That means that we will make payment from your Internet Payments Account using a Means of Access and a PIN that is made available to us. If you do not yet have an Internet Payments Account, we may open it for you.

3. We will not make our (portal) address available to you or perform any other services as referred to in article 1 sub d of the Trust Offices Supervision Act as part of our Shoe Box service.

4. If we provide your personal data to third parties, such as your accountant or insurance adviser, we do so because that is necessary in order for us to perform our Shoe Box service for you.

ARTICLE 13 – REPORTING

1. We will discuss the progress of the Shoe Box service regularly with you and, in any event, once every quarter.

2. Regularly, you will receive an overview of your income and expenses in the previous quarter from us, with an accompanying breakdown of the types of income and expenses. You will receive the same overview annually over the previous calendar year.

ARTICLE 14 – RETENTION OF THE ADMINISTRATIVE RECORDS

1. We make digital copies of the documents received from you which are in your administrative records. We keep the documents received from you for 31 days after we have collected your new administrative records (Article11), after which we destroy the documents.

2. If you would like to receive a document from your administrative records back, we would like to know that within 30 days after we have collected your administrative records. We will then do our best to return the document to you. If you consider it important to keep the document, you can also provide us with a copy of it and keep the original yourselves.

ARTICLE 15 – CAREFUL SERVICE PROVISION AND LIABILITY.

1. When providing our services, we will do our best to get the work done carefully and to promote your interests. Should something go wrong in the course of that or should we make a mistake, we are not liable for the consequences of that unless it is a matter of gross negligence or intent.

2. It is important that you give us correct and complete administrative records and inform us correctly. We are not liable for damages resulting from incorrect or incomplete information or administrative records provided by you.

3. We are not responsible for any shortcomings of third parties engaged. You authorise us to accept limitations of liability of third parties engaged if we engage third parties on your behalf.

ARTICLE 16 – FEES AND COSTS

1. The fee we have agreed with you is due on a monthly basis in advance.

2. Costs of third parties engaged, such as for example your accountant, tax consultant or insurance adviser and all other costs are for your account. If we have paid those costs for you, you must repay these costs to us.

3. We are authorised to pay our fee and the costs to be paid by you to us by debiting them from the account you have designated.

ARTICLE 17 – DURATION AND TERMINATION OF THE AGREEMENT

1. We provide the Shoe Box service for a period of three years from the date on which you have given us the order to provide the service and it is renewed on each occasion for a period of twelve months. You and we can terminate the agreement for provision of the service before the end of the period referred to above, with a notice period of two months. A termination can only be effected in writing.

2. The Shoe Box service will end with immediate effect if we learn that any situation referred to in Article 23 of Chapter 2 (Foundations and Associations Terms and Conditions) which can pertain to you as a legal entity, applies to you.

   The Shoe Box service will end with immediate effect if we learn that a situation as referred to in Article 23 of Chapter 2 (Terms and Conditions of Foundations and Associations) applies to you or if you are deceased. No cancellation is required in this event.

3. We may terminate the Shoe Box service with immediate effect if we reasonably suspect that the Shoe Box service contributes to supporting any activity that is prohibited or contrary to other social standards and values. We may also terminate the service with immediate effect if we find that a situation as described in article 4 paragraph 4 of the Terms and Conditions of Foundations and Associations applies to you.

General Terms and Conditions of InsingerGilissen

The relevant provisions of the General Terms and Conditions of InsingerGilissen (the "Terms and Conditions") apply to the Shoe Box service even if you do not have an account with us. By giving us the order to provide the Shoe Box service, you accept the aforementioned Terms and Conditions.

IMPORTANT ADDRESSES

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Luxembourg
www.quintet.com

Europese Centrale Bank (ECB)
Sonnemannstrasse 22
60314 Frankfurt am Main
Germany
www.ecb.europa.eu

Commission de Surveillance du Secteur Financier (CSSF)
283, route d'Arlon
1150 Luxembourg
Luxembourg
www.cssf.lu

Autoriteit Financiële Markten (AFM)
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1017 HZ Amsterdam
The Netherlands
www.afm.nl

De Nederlandsche Bank N.V. (DNB)
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INSINGER GILISSEN

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