

# SHORT-TERM INVESTOR DEPOSIT CONDITIONS

## GENERAL AGREEMENTS

### 1. Definitions

In this chapter, we make use of certain Definitions which we have designated with an uppercase letter. These Definitions are explained in the General Terms and Conditions of InsingerGilissen. We define what we mean by the new Definitions being used in this chapter below.

#### Bank

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

#### InsingerGilissen or we

The Dutch branch office of the Bank. Where “we” or “us” is used in these Short-Term Investor Deposit Conditions, this refers to InsingerGilissen.

#### Short-Term Investor Deposit

An amount that you keep with us in respect to which we have reached agreements on the size of the amount, the period that you keep the amount with us and the interest that you receive from us on that amount during the agreed upon period.

#### Short-Term Investor Deposit Conditions

These terms and conditions.

## AGREEMENTS ON OPENING AND TERM

### 2. Opening

1. You can ask to open a Short-Term Investor Deposit with us for you. We will then make agreements with you on the amount, the term and the interest percentage for the calculation of the interest that you receive on the deposit. You can open and maintain multiple Short-Term Investor Deposits with us. The agreed upon term, the agreed upon amount and the agreed upon interest percentage apply for each Short-Term Investor Deposit. The term of a Short-Term Investor Deposit is less than 365 days.

2. To open a Short-Term Investor Deposit, you must have a Money Account with us. If you have multiple Money Accounts with us, you must let us know to which Money Account the Short-Term Investor Deposit to be opened corresponds. We will deduct the amount to be deposited from the Money Account to which the Short-Term Investor Deposit corresponds.

3. The Short-Term Investor Deposit will be under the same name as the Money Account to which that Short-Term Investor Deposit corresponds.

4. You will receive a notification from us confirming the amount placed in the Short-Term Investor Deposit, the corresponding

agreed upon interest percentage and the term as soon as we complete administrative processing of your Short-Term Investor Deposit. You will receive this confirmation on Mijn InsingerGilissen. You can ask us to provide the confirmation by another means. We will charge you additional costs for this, unless we have made other arrangements with you in this regard.

5. If you do not agree with the confirmation of the Short-Term Investor Deposit, you must inform us of that within one Working Day.

6. We can set limits on the possibilities of opening a Short-Term Investor Deposit. The limitations can relate to the minimum or maximum amount, the minimum or maximum term and the currency of a Short-Term Investor Deposit. These limitations can change from time to time, but changes do not apply for a current Short-Term Investor Deposit. You can ask us any time what the limitations are.

7. We can always refuse to open a Short-Term Investor Deposit.

8. Without our written permission, you cannot transfer your rights arising from a Short-Term Investor Deposit to another person.

### 3. Interest

1. The first day of the term of the deposit counts towards the calculation of the interest, but the last day (on which the deposit ends) does not. For the calculation of interest, for each month, the actual number of days, and for each year, 365 days will be counted.

What does this mean?

Suppose that you have placed an amount of €100,000 on 1 January 2021 in a Short-Term Investor Deposit with us at an interest rate of 2.5% and the deposit ends on 31 March 2021. For the calculation of interest, for each month, the actual number of days, and for each year, 365 days will be counted. The interest that you receive from us on the Short-Term Investor Deposit will be calculated as follows (all amounts are rounded off to two decimal places):

January 2021:  $2.5\% * [31/365] * 100,000 = €212.33$

February 2021:  $2.5\% * [28/365] * 100,000 = €191.78$

March 2021:  $2.5\% * [30/365] * 100,000 = €205.48$  (31 March is the end date and does not count towards the interest calculation)  
On 31 March 2021, you will then receive €609.59.

2. The interest that you receive on the Short-Term Investor Deposit will be credited to the Money Account that corresponds to

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the Short-Term Investor Deposit at the end of the duration of the relevant Short-Term Investor Deposit.

3. During the agreed upon duration of a Short-Term Investor Deposit, the agreed upon interest percentage that relates to that deposit cannot be changed.

### 4. End of the term

1. The Short-Term Investor Deposit ends automatically on the last day of the term agreed upon at the opening of the Deposit. A Short-Term Investor Deposit always ends on a Working Day. If the end date that corresponds to an agreed upon term does not fall on a Working Day, the term will be extended until the next Working Day.

2. At the end of the term of the Short-Term Investor Deposit, the deposit amount will be credited to the Money Account that corresponds to the deposit.

3. A Short-Term Investor Deposit also ends if it is (prematurely) terminated during the agreed upon term. Article 5 then applies.

4. If the Money Account that corresponds to the Short-Term Investor Deposit is closed (by you or by us), the Short-Term Investor Deposit will be terminated. Article 5 then applies.

### 5. Termination of a Short-Term Investor Deposit

1. You can terminate a Short-Term Investor Deposit before the end of the agreed upon term. In that case, the interest on the Short-Term Investor Deposit will be calculated until the day that the Short-Term Investor Deposit is terminated and credited to the Money Account that corresponds to the Short-Term Investor Deposit. We can charge you remuneration if you terminate the Short-Term Investor Deposit.

2. On the day that the Short-Term Investor Deposit is terminated, the deposit amount will be credited to the Money Account that corresponds to the Short-Term Investor Deposit.

3. A Short-Term Investor Deposit can only be terminated on a Working Day.

4. To terminate a Short-Term Investor Deposit, we will not charge you a remuneration if or insofar as:

- a. you or an account holder with whom you have a joint account that corresponds to the Short-Term Investor Deposit dies during the term of a Short-Term Investor Deposit; or
- b. you have within five Working Days added the amount made available from the terminated Short-Term Investor Deposit to the Assets for which you have given or give us the assignment to provide our Asset Management investment service or Investment Advice within five Working Days, and no withdrawals are made

from those Assets for a period of twelve months after the termination date.

5. If withdrawals are nevertheless made from the Assets within twelve months after the Short-Term Investor Deposit is terminated (as specified in paragraph 4 part b), we will still be entitled to charge you the remuneration indicated in paragraph 6 on the withdrawn amount.

6. What if you terminate a Short-Term Investor Deposit and paragraph 4 does not apply – or not entirely – because you have only added a portion of the amount that has become available to the Assets as specified in Article 4 part b? If so, you will owe us remuneration for the premature termination. This remuneration will be calculated as follows:

- a. The amount of time earlier that the Short-Term Investor Deposit is terminated than the agreed upon duration will be determined in terms of the number of months, in which a portion of a month will be considered to be a full month ('Remaining Months').
- b. The current interest percentage that we apply if you were to agree to a new Short-Term Investor Deposit with us on the termination date equal to the amount of the terminated Short-Term Investor Deposit with a term equal to the Remaining Months ('Current Interest Percentage') will be determined. If we do not offer a Short-Term Investor Deposit with a term equal to the Remaining Months, to determine the Current Interest Percentage, we will base the determination on a term that we do offer and that is longer than the Remaining Months but that is as close as possible to the Remaining Months.
- c. The difference between the Current Interest Percentage and the interest percentage agreed upon for the terminated Short-Term Investor Deposit will be calculated (the 'Calculation Percentage'). The Calculation Percentage will total at least 0.5%, therefore, you will also be charged remuneration if the difference is a negative amount.
- d. The remuneration for the early termination will then total: The amount of the terminated Short-Term Investor Deposit that is not added to the Assets as specified in paragraph 4, part b, multiplied by the Calculation Percentage multiplied by the Remaining Months divided by twelve.

As a result of this calculation, it is possible that the remuneration that you owe due to the termination of the Short-Term Investor Deposit will be higher than the interest amount that you will receive for the terminated Short-Term Investor Deposit. The remuneration that you owe will be deducted from the Money Account that corresponds to the terminated Short-Term Investor Deposit.

7. We will never owe you a remuneration due to the termination of a Short-Term Investor Deposit.

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8. If you act in conflict with the Short-Term Investor Deposit Conditions or the General Terms and Conditions of the InsingerGilissen or any obligation towards us, we will have the right to terminate a Short-Term Investor Deposit. You will then owe us remuneration for the premature termination. Paragraph 6 then applies.