



General Terms and Conditions - Execution-Only (Professionals)

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PREPARED BY

DMA Europe B.V.

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General Terms and Conditions for Execution-Only Investing
Professionals
with an account at Stichting Beleggersgiro DMA (the DMA Investor Giro Foundation)

Article 1 - With whom are you entering into agreements?

- 1.1. You are entering into agreements with DMA Europe B.V. (DMA Europe).
- 1.2. DMA Europe holds a licence from the Netherlands Authority for the Financial Markets (AFM) and is entered in the AFM register. The AFM and De Nederlandsche Bank (DNB) supervise all financial institutions, and therefore DMA Europe as well. Information about our registration in the AFM register can be found on the website www.afm.nl.
- 1.3. Our address is Oude Enghweg 2, 1217 JC Hilversum. Our website is dma.co/en-nl/home. Our email address is: wealthmanagement@noble-partners.nl. Our telephone number is: +31 (0)35 3035692.
- 1.4. DMA Europe operates under various trade names, including Noble & Partners, Easybroker and Today's Wealth Management.

Article 2 - What do we do for you?

- 2.1. You invest on an execution-only basis with us. This means that you are responsible yourself for the composition of your investments and the investment policy. We do not advise on this. We execute the orders that you give us. You therefore give your own securities orders.
- 2.2. We may refuse your investment instruction. For example, if the law obliges us to do so. If we refuse your instruction, then we will of course let you know.
- 2.3. When you give us an investment instruction, you give us information. We do not check that information. You are responsible yourself for passing that information on to us.
- 2.4. In order to place your orders, you authorise us to open an investment account for you. This is an (administrative) account that you obtain with Stichting Beleggersgiro DMA; you can read about this in Article 8 of these terms and conditions.
- 2.5. We do not provide credit. This means that we do not execute orders if you do not have the money to cover them.
- 2.6. We agree that you will use the investment account yourself.

You are a professional investor

- 2.7. We treat you as a professional investor. We do so because the law regards you as a professional investor (Article 1:1 of the Dutch Financial Supervision Act (Wft)). As a professional investor, you possess the required knowledge of and experience with the financial instruments in which you invest. This means that you do not enjoy the protection afforded to a consumer. You also have sufficient expertise regarding investing and the risks associated with it.

[Optional: We also treat you as a professional investor because you are one under the law, or because you have requested us to do so and we have, after assessing your knowledge, experience and expertise, agreed to that request.]

Article 3 - How do we communicate with each other?

How do we send information?

- 3.1. You will receive information from us. You authorise us to send this information to you electronically.

- 3.2. We send information electronically in two ways:
- 1) Do you have an electronic dashboard with us? Then you will receive our information in your personal inbox. We may also send this information by email, but we are not obliged to do so.
 - 2) Do you not have an electronic dashboard with us? Then you will receive our information by email. We will use the email address that you have provided to us.
- 3.3. Information that is useful but not intended for you personally can be found on our website dma.co/en-nl/home.

How do you send us information?

- 3.4. Do you wish to send us information or a message? For example, a change in your (personal) circumstances? Or to give an investment instruction? This must then always be done by email to wealthmanagement@noble-partners.nl. If you do not do so, we do not have to act on that information.
- 3.5. You may call us. However, important information must (also) always be sent by email. You do this by sending a message to wealthmanagement@noble-partners.nl. If you call but we do not receive an email from you, then we do not have to act on your telephone call.

Article 4 - You inform us

- 4.1. We assume that the information you have given us about your (personal) circumstances is correct. We also assume that you have given us the information that we have requested, and that you yourself also provide the information that you know to be important for us.
- 4.2. If your (personal) circumstances change such that you are designated as a US person, you are obliged to report this to us. You can find more information about whether you are a US person on the website www.irs.gov.

If one or more of the following situations apply to you, you must inform us of this without delay:

- i) you hold a US passport;
- ii) you were born in the United States;
- iii) you live in the United States; and
- iv) you have a US residential or postal address.

Article 5 - How do we execute investment instructions?

- 5.1. We have rules on how we execute investment instructions (Order Execution Policy).
- 5.2. We send you the Order Execution Policy together with the contract. You can also find the Order Execution Policy on our website dma.co/en-nl/home.

Article 6 - You take risks when you invest

- 6.1. Investing involves risks. We assume that you are able to bear these risks.
- 6.2. There are various (types of) investments in which you can invest. You must yourself gather the information you want in order to be able to decide what to invest in.

Article 7 - Your fee for our service

- 7.1. You pay us a fee for 'self-directed investing'. This is a fee for the transaction costs. You pay this fee each time we have executed an investment instruction.

- 7.2. The fee for the transaction costs that we charge can be found on our website dma.co/en-nl/home.
- 7.3. DMA Europe may adjust the amount of this fee. In the event of an increase, you may terminate the contract with us within thirty days of the announcement of this increase.
- 7.4. You authorise us to collect all fees that you owe us from your investment account at the Depository.

Article 8 - Stichting Beleggersgiro DMA holds your investments

- 8.1. We make use of a Depository called Stichting Beleggersgiro DMA. The Depository is a separate entity (a foundation) and is (indirectly) managed by DMA Europe. The Depository holds and administers your investments.
- 8.2. The Depository ensures that DMA Europe complies with the rules on asset segregation: in the event of bankruptcy, the investments do not form part of the estate of DMA Europe.
- 8.3. You enter into a separate contract with Stichting DMA Europe (and DMA Europe). We call this contract the Regulations of Stichting Beleggersgiro DMA, in short the Investor Giro Regulations. The Investor Giro Regulations govern the relationship between you, the Depository and DMA Europe. You can always find these regulations in your personal inbox and on our website, dma.co/en-nl/home.

Article 9 - You may vote

- 9.1. Some investments carry the right to attend a meeting, or to vote. The Depository is the legal owner of the investments and, in that capacity, holds a voting right.
- 9.2. The Depository will not exercise its voting right at meetings for investors. As a Client, you may ask the Depository in writing to grant you a voting proxy so that you can cast your own vote in respect of your investments. In order to make use of this voting proxy, you must contact DMA Europe via wealthmanagement@noble-partners.nl.

Article 10 - You give consent for the processing of personal data

- 10.1. You agree that we may include your (personal) data in our client registration system. This personal data includes, among other things, your name, address and place of residence details, and the other data provided in connection with or as a result of this contract.
- 10.2. DMA Europe will treat this data confidentially and will not make it available to third parties, unless:
 - 1) this is necessary in order to (have) execute(d) transactions under this contract;
 - 2) in order to comply with statutory obligations.
- 10.3. The General Data Protection Regulation (GDPR) applies to the processing of personal data.

Article 11 - We have rules on conflicts of interest

- 11.1. We have rules on how we prevent ourselves from having a conflict of interest with our clients, or our clients from having a conflict of interest with one another. Or a conflict of interest within ourselves, for example with companies affiliated with us.
- 11.2. Is there nevertheless a conflict of interest? Then we also have rules on how we deal with this conflict of interest. You can find all of these rules on our website dma.co/en-nl/home. Would you like more information? Then let us know. We will then give you more information.

Article 12 - Always check our information

- 12.1. Have you received information? For example, confirmations, statements or account statements? And is this information incorrect? Or do you disagree with an investment instruction that we have executed? If you do not let us know within 5 days, then we are entitled to assume that the information and the associated investment instructions that we have given you were correct.
- 12.2. Do you expect a message from us, or do you know that you ought to receive a message from us, but you do not receive that message? Then you must let us know as soon as possible.

Article 13 - When are we responsible (liable) and when are we not?

- 13.1. Have you suffered loss? Is that loss caused by us? And is it the result of gross negligence on our part or of intent on our part? Only then are we responsible for it and must we pay for that loss.
- 13.2. We are therefore not responsible for other loss. For example, if you suffer loss in the following situations:
 - 1) If your loss results in further loss.
 - 2) If we have had to take measures arising from the law or from the supervisory authority, or due to exceptional circumstances.

Article 14 - Any (technical) malfunctions

- 14.1. Is there a malfunction? For example, in our computer systems, with our telephone or on the internet? Or does your equipment not work properly? And are you unable to use our website or to reach us? And do you suffer loss as a result? Then we are not responsible for it and do not have to pay.

Article 15 - We may change our agreements with you

- 15.1. We may change our agreements with you at any time. For example, the rules we have made about how we have investment instructions executed in order to achieve the best possible result for you (Order Execution Policy).

We will let you know via your personal inbox. Or we will send you a letter or an email. The change takes effect immediately. Or on a date we have chosen. That date is never in the past.

- 15.2. Is a change disadvantageous for you? Then the change does not take effect until 30 days after we have announced the change. Do you disagree with these changes? Then you can terminate the contract. How to terminate the contract is set out in Article 16 of these terms and conditions. If we do not hear from you, then you agree to those changes.
- 15.3. If a law imposes new requirements on our contract such that the contract with us must change, then that change takes effect immediately. For this we do not need anyone's permission.

Article 16 - When does your contract with us end?

- 16.1. Our contract has no end date.
- 16.2. You can terminate the contract. We can also terminate the contract. This can be done on any day. However, both you and we must observe a notice period of one month, always with effect from the end of a subsequent month. As long as there is money or there are investments in your

investment account, we calculate on the last day of the month the fixed charges that we receive from you.

- 16.3. In some situations we may choose to terminate the contract immediately or temporarily. No notice period is then required. These are the following situations:
- a) If you apply for a suspension of payments (surseance van betaling);
 - b) If your bankruptcy is petitioned for;
 - c) If you are a company and it is dissolved;
 - d) If the debt restructuring scheme applies to you;
 - e) You die and we receive a certificate of inheritance or executorship, together with a request to close your investment account;
 - f) If a receiver or administrator takes decisions regarding your money and investments;
 - g) If continuation of our relationship is no longer permitted by law or by the court, or seriously harms our reputation;
 - h) If you refuse to cooperate in enabling DMA Europe to comply with regulations to combat money laundering and other financial crime; or
 - i) If you are a US person.

Have we temporarily stopped our work for you? Then, where possible, we will consult with you, the receiver or the administrator as to whether the contract should end.

- 16.4. Does the contract end? Then we stop investing for you. Had we already received an investment instruction, but is that investment instruction not yet fully completed? Then that investment instruction will still be completed.

If the contract ends, we sell (liquidate) your portfolio within 5 days. The proceeds go to your counter-account known to us. In the event that you still owe a fee to us, we first set this off against the funds in your investment account. We do not sell your portfolio if, before the end of the contract, you give instructions to transfer your portfolio to a bank.

If your counter-account is incorrect or no longer in your name and, after 6 months, we are still unable to reach you in order to return your money, you authorise DMA Europe to donate your money to a charity.

Article 17 - Delivery

- 17.1. For the delivery of your specific investments during the term of the contract, you must submit a written request to us for the delivery of your investments. It is important that you state in your request which investments are to be delivered and to which investment account, at a (custodian) bank established within the European Union, the investments are to be delivered.
- 17.2. DMA Europe may exclude certain investments from delivery.
- 17.3. The costs of delivery of your investments are borne entirely by you.

Article 18 - If we become bankrupt

- 18.1. We fall under the investor compensation scheme. The bank with which we cooperate also falls under the investor compensation scheme.
- 18.2. Your investments are segregated from DMA Europe via the Depositary. If we become bankrupt, your investments and funds fall outside the bankruptcy of DMA Europe. Your investments and funds are held by the Depositary. In the event of the bankruptcy of DMA Europe, you retain your claim against the Depositary.
- 18.3. If the bank to which you transfer money for your investments at DMA Europe becomes bankrupt, this is not protected by the investor compensation scheme, but it is protected under the deposit

guarantee scheme. If the custodian bank becomes bankrupt, you may receive your money back up to a maximum amount. For more information about this, see www.dnb.nl.

Article 19 - Death

- 19.1. Have you died? Then your heirs must tell us this as soon as possible. We must also be able to ascertain who your heirs are. They can demonstrate this by sending us a certificate of inheritance. The civil-law notary can explain and arrange this. That certificate can be sent to wealthmanagement@noble-partners.nl.
- 19.2. If we are not aware that you have died, then no one invests for you.
- 19.3. Once it has been established who your heirs are, they may say whether and how investments are to be made.
- 19.4. Are we aware that you have died, but it has not been established who your heirs are? Then no one invests for you. If, 1 year after your death, it has still not been established who your heirs are, then we sell your investments and transfer the proceeds to the counter-account that you have provided to us.

Article 20 - Do you have a complaint?

- 20.1. Do you have a complaint or comment? Then let us know. How you can do this is set out on our website.

Article 21 - Dutch language

- 21.1. The contract with these terms and conditions and all other information from us about execution-only investing are in Dutch.
- 21.2. If we have received information about investments that is in English, then you will receive that information in English as well. If you do not understand that information, then let us know. We will then explain it to you.

Article 22 - Dutch law applies

- 22.1. Dutch law applies to the contract and these terms and conditions.
- 22.2. The court in Amsterdam has jurisdiction to resolve any disputes between us by handing down a judgment.
