



# General Terms and Conditions - Asset Management (Professionals)

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General Terms and Conditions for Asset Management

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](http://www.afm.nl).
- 1.3. Our address is Oude Enghweg 2, 1217 JC Hilversum. Our website is [dma.co/en-nl/home](http://dma.co/en-nl/home). Our email address is: [wealthmanagement@noble-partners.nl](mailto:wealthmanagement@noble-partners.nl). Our telephone number is: +31 (0)35 3035692.
- 1.4. DMA Europe operates under various trade names, including Noble & Partners and Today's Wealth Management.

## Article 2 - What do we do for you?

- 2.1. You hold asset management with us for professional clients. This means that you instruct us to invest on your behalf. We do our best to invest for you as well as possible.
- 2.2. How do we decide what to invest in? We do so on the basis of the agreements you have made with us. You agree with us the main rules for investing. For example, how much risk you wish to take. These agreements are set out in the Investment Plan. We then decide what we invest in on your behalf.
- 2.3. We send you information about your investments and about the asset management on an ongoing basis. It is important that you read this information. That way you know exactly what we are doing for you.
- 2.4. Do we consider that the Investment Plan should change? Or do you consider this? Then we make new agreements.
- 2.5. In order to invest on your behalf, you authorise us to open and use your investment account. 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. We will only use your money and investments in order to fulfil our obligations arising from the Investment Plan agreed with you. We prepare an overview of this money and these investments. We make that overview available to you in your personal inbox or send it to you by email.
- 2.6. We do not provide credit. This means that we do not purchase investments for you if you do not have the money to cover them.
- 2.7. We agree that you do not use the investment account yourself. You therefore cannot give us any investment instructions.

### You are a professional investor

- 2.8. 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 we invest on your behalf. 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.

Information that is useful but not intended for you personally can be found on our website [dma.co/en-nl/home](http://dma.co/en-nl/home).

### How do you send us information?

- 3.3. 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](mailto:wealthmanagement@noble-partners.nl). If you do not do so, we do not have to act on that information.
- 3.4. 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](mailto: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, including your objective, is correct. We take this into account when we invest on your behalf. 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. Do your circumstances change? Or do you expect something to change? And does this mean that the information about your investment objectives that we have received from you is no longer correct? Then you must let us know as soon as possible. You can only notify us of changes via your personal inbox or by email. If you do not do this, or do so too late, then in our management we cannot take account of your current (personal) circumstances and adjust the Investment Plan.
- 4.3. If your personal situation changes such that you are regarded as a US person, then you must report this to us. You can find more information about whether you are a US person on the website [www.irs.gov](http://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. Our aim is to achieve the best possible result for you. We send you these rules together with the contract. You can also find the Order Execution Policy on our website [dma.co/en-nl/home](http://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.

## Article 7 - Your fee for our management

- 7.1. You pay charges for the asset management. These charges are collected from the investment account.
- 7.2. These charges are set out in our schedule of costs, which can be found on our website.
  - 1) A fixed fee (management fee) per year. You pay this fee to us, in principle, once per quarter, on the first day of the quarter. With this fixed fee we pay, among other things, the costs of salaries, premises, the accountant, etc. The amount of the fixed fee depends on the money and the value of your investments in your investment account.
  - 2) An [annual] fee for transaction costs. This is a fee for costs that are directly related to (the execution of your securities transactions). This includes costs charged by the exchanges themselves, costs charged by the depositary or bank to which the transaction is submitted and processed, and also a mark-up that we ourselves charge as broker. All of these costs are combined into a single amount that is settled per transaction.
  - 3) A fixed annual fee as a contribution towards the costs of the AFM and DNB, costs that are intended for the supervision that they exercise over us.
  - 4) One-off costs for incidental events, such as, for example, a value transfer in the case of an annuity product.
  - 5) The margin charged in exchange trading (the difference between bid and ask prices) is also a cost incurred when investing, but it is not visible and is not collected by us. We do, however, report it in our annual schedule of costs.
- 7.4. DMA Europe reserves the right to amend its fees. In the event of an increase, you have the right to terminate the contract within thirty days of the announcement of this change. Fees charged in advance are not refunded. Where the fee is paid in arrears, you remain liable for the fee for the month in which you terminate.
- 7.5. You authorise us to collect all fees that you owe us from your investment account at the Depositary.

## Article 8 - Stichting Beleggersgiro DMA holds your investments

- 8.1. We make use of a Depositary called Stichting Beleggersgiro DMA. The Depositary is a separate entity (a foundation) and is (indirectly) managed by DMA Europe. The Depositary holds and administers your investments.
- 8.2. The Depositary 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 Depositary and DMA

Europe. You can always find these regulations in your personal inbox and on our website, [dma.co/en-nl/home](http://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 Depositary is the legal owner of the investments and, in that capacity, holds a voting right.
- 9.2. The Depositary will not exercise its voting right at meetings for investors. As a Client, you may ask the Depositary 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](mailto: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 the 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 the 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](http://dma.co/en-nl/home). Would you like more information? Then let us know. We will then give you more information.

## Article 12 - You are responsible

- 12.1. The risks of the asset management are entirely yours.
- 12.2. You are also responsible for notifying us immediately of changes in your (personal) circumstances (see Article 4 of these general terms and conditions).

## Article 13 - We provide you with information

- 13.1. Each quarter we report with an overview of your investments and the result achieved.

## Article 14 - Always check our information

- 14.1. 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? For example, because you consider that it does not fall within the Investment Plan? Then you must let us know immediately. 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.

- 14.2. In the event that you do not, within 30 days after we have made the quarterly report available to you, let us know that you disagree with it, we assume that you agree with the management carried out by us during that period.
- 14.3. 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 15 - When are we responsible (liable) and when are we not?**

- 15.1. Have you suffered loss? Is that loss caused by our management? 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.
- 15.2. 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 you fail to achieve the objectives you have for the asset management.
  - 3) If we have had to take measures arising from the law or from the supervisory authority, or due to exceptional circumstances.

## **Article 16 - Any (technical) malfunctions**

- 16.1. 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 17 - We may change our agreements with you**

- 17.1. 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.

We do not change your Investment Plan without consulting you.

- 17.2. 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 18 of these terms and conditions. If we do not hear from you, then you agree to those changes.
- 17.3. 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 18 - When does your contract with us end?**

- 18.1. Our contract has no end date.
- 18.2. 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.

18.3. 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 stop the management;
- 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.

18.4. Does the contract end? Then we stop investing for you. Had we already executed 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 liquidate your portfolio within 3 months and transfer the released funds to the 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 liquidate your portfolio if, within 2 months of the termination of the contract, you give instructions to transfer your portfolio to a bank or another asset manager.

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 19 - Delivery

19.1. 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.

19.2. DMA Europe may exclude certain investments from delivery.

19.3. The costs of delivery of your investments are borne entirely by you.

## Article 20 - If we become bankrupt

20.1. We fall under the investor compensation scheme. The bank with which we cooperate also falls under the investor compensation scheme.

20.2. 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.

20.3. 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](http://www.dnb.nl).

## Article 21 - Death

- 21.1. 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](mailto:wealthmanagement@noble-partners.nl).
- 21.2. If we are not aware that you have died, then we continue to invest for you as agreed.
- 21.3. Once it has been established who your heirs are, they may say whether and how we are to invest.
- 21.4. Are we aware that you have died, but it has not been established who your heirs are? Then we continue to invest for you as agreed for 1 year. After 1 year following your death, we sell the investments and transfer the proceeds to the counter-account that you have provided to us.

## Article 22 - Do you have a complaint?

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

## Article 23 - Dutch language

- 23.1. The contract with these terms and conditions and all other information from us about the asset management are in Dutch.
- 23.2. 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 24 - Dutch law applies

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

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