



DMA Europe

**General terms and conditions
Discretionary Asset Management
Private - retail**

1. Who do you make agreements with?

- 1.1 You make agreements with DMA Europe B.V. (**DMA Europe**).
- 1.2 DMA Europe has a licence from the AFM and is registered in the AFM register. The AFM and DNB supervise all financial institutions, including DMA Europe. 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 in Hilversum. Our website is www.dmaeurope.nl. Our email address is: wealthmanagement@todaysgroup.nl. Our telephone number is: +31 (0)35 3035692.
- 1.4 DMA Europe has several trade names including Noble & Partners and Today's Wealth Management.

2. What do we do for you?

- 2.1 You have asset management with us. That means that we invest for you. So you don't decide on your investments yourself. We do that for you. We do our best to invest as well as possible for you. But it is still your money. Are your investments becoming more valuable? Then that profit is yours. Are your investments losing value? Then the investment losses are also for you. We are not responsible (liable) for this.
- 2.2 How do we decide what to invest in? We do this on the basis of the agreements you have made with us. You agree with us on the main rules for investing. For example, how much risk you are willing to take. These agreements are set out in the Investment Plan. We will then decide what to invest in for you.
- 2.3 We always send you information about your investments and about asset management. It is important that you read that information. This way you know exactly what we do for you.
- 2.4 Do we think the Investment Plan should change? Or do you think so? Then we make new agreements.

2.5 To invest for you, you give us permission to open and use your investment account. This is an (administrative) account that you will receive from the Stichting Beleggersgiro DMA, you can read about this in article 8 of these terms and conditions. We will only use your money and investments to meet our obligations arising from the Investment Plan agreed with you. We make an overview of the money and these investments. We will have this overview ready for you in your personal inbox or send it to you by e-mail.

2.6 We do not provide credit. This means that we will not purchase investments for you if you do not have the money to do so.

2.7 We agree that you do not use the investment account yourself. You cannot give us any investment orders.

3. How do we communicate with each other?

How do we send information?

3.1 You will receive information from us. You give us permission to send this information to you electronically.

3.2 We send electronically in two ways:

1. Do you have an electronic dashboard with us? Then you will receive our information in your personal inbox. We can also send this information by e-mail, but this is not mandatory.
2. Don't have an electronic dashboard with us? Then you will receive our information by e-mail. We use the email address you have provided to us.

3.3 Information that is useful but not intended for you personally is on our website www.dmaeurope.nl.

How do you send us information?

3.4 Would you like to send us information or a message? For example, a change in your personal circumstances? This must always be sent by email to wealthmanagement@todaysgroup.nl. Don't you? Then we don't have to do anything with that information.

3.5 You can call us. But you should always send important information by e-mail. You can do this by sending a message to wealthmanagement@todaysgroup.nl. Do you call, but we do not receive an email from you? Then we don't have to do anything with your call.

4. Your personal circumstances matter

4.1 You have given us information about your personal circumstances. Your personal circumstances will show whether you can bear the risk of losses. And whether you want to wear it. We take this information into account when investing. For example, you have provided us with information about the following:

- a. What your financial position is, what your income and your assets are.
- b. How much you know about investing and how much experience you have with it.
- c. Your objective. By this we mean what exactly you want to achieve with asset management.
- d. Which risks you are willing to take when investing and which risks you do not want to take.
- e. Other information about yourself, such as your age, your education and your employment.
- f. Your sustainability preferences (whether and how you want to invest sustainably).

Some people are not always allowed by law or by the company where they work. Does this apply to you? Then you can let us know. We can help you with this. But you are responsible for ensuring that you do not violate the law or these rules.

4.2 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 we have requested. And that you also provide the information that you know is important to us. For example, if you know that you will soon have to sell your home and you may therefore be left with a debt. Or if you are getting married or divorced.

4.3 Has anything changed in your personal circumstances? Or do you expect something to change?

And is the information about your personal circumstances that we have received from you

no longer correct? Then you must let us know as soon as possible. You can only make changes via your personal inbox or by e-mail.

Then we will assess whether we need to change the Investment Plan. Do you not do this or do you do it too late? Then we are not responsible for the consequences.

Suppose you get divorced. Then this may mean that the Investment Plan has to change. Are you not informing us that you are getting divorced? Then it may be that the investments we make no longer fit your new personal circumstances and you can no longer bear an investment loss, for example.

4.4 We treat you as a private investor. We will therefore not treat you as a professional investor. Not even if you ask for it. We do this to protect you. Professional investors are, for example, banks or (other) asset managers.

4.5 In the event that your personal circumstances change that make you a US person, you are obliged to report this to us. You can find out more 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 without delay:

- (i) you have a U.S. passport;
- (ii) you were born in the United States;
- (iii) you live in the United States; and
- (iv) you have a U.S. residential or mailing address.

5. How do we carry out investment assignments?

5.1 We have rules about how we execute investment assignments (order execution policy).

5.2 Our goal is to achieve the best possible result for you. We will send you these rules with the contract. You can also find the order execution policy on our website www.dmaeurope.nl.

6. You take risks when you invest

6.1 There are risks associated with investing. An investment can become less valuable in money. An investment can also be worth no money at all. There are different types of investments in which we can invest. You can also find the most important information about this in your personal inbox and on our website www.dmaeurope.nl. Would you like more information? Please let us know and you will receive that information from us.

6.2 Do you no longer understand your investments? Or do you no longer understand the risks of your investments? Then you must let us know immediately. We are happy to explain.

6.3 You declare the following to us:

- a. You have received enough information from us about which risks belong to which investments. You have read this information. You have also understood this.
- b. You understand that your investments can increase in value or decrease in value. You can never be sure how much your investments will be worth. If you have made a profit on your investments in the past, it does not mean that you will in the future. So you can also suffer a loss. You also understand that investments that have a chance of becoming extra valuable can also fall extra much in value. Not only do you understand this, but you also accept it.
- c. You understand that you run an extra risk if you borrow money and invest with that money. Or if you have borrowed money and your investments are security that you will repay the loan. Your investments may become less valuable in money. Or are no longer worth money at all. Then you still have to repay the loan. Or provide other security if your investments are no longer enough security that you repay the loan. We do not recommend investing with borrowed money.
- d. You don't invest with money that you need for other purposes.

7. Your fee for our management

7.1 You pay costs for asset management. These costs are collected from the investment account.

7.2 These costs are listed in our cost overview, which can be found at [Our website](#).

- 1) A fixed fee (management fee) per year. In principle, you pay this fee to us once a quarter on the first day of the quarter. We use this fixed fee to pay the costs for salaries, housing, 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 fees. This is a fee for costs that are directly related to the execution of your securities transactions. This includes costs that exchanges charge themselves, costs charged by the custodian institution or bank to which the transaction is delivered and processed, but also a surcharge that we charge ourselves as a broker. All these costs are combined into one amount that is charged per transaction.
- 3) A fixed annual fee as a contribution to the costs of the AFM and DNB, costs that are intended for the supervision that they supervise us.
- 4) One-off costs for incidental events, such as a value transfer for an annuity product.
- 5) The spread charged by the exchange traders (the difference between bid and ask prices), is a cost of investing too. However they tend not to be visible and are not charged by us. We will however report on them in our annual cost report.

7.4 DMA Europe reserves the right to change its rates. In the event of an increase, you have the right to terminate the contract within thirty days of the announcement of this change. Pre-charged fees are non-refundable. If the compensation is paid in arrears, you still owe the compensation for the month in which you cancel.

7.5 You authorize us to collect all fees you have to pay us from your investment account with the Custodian.

8. Stichting Beleggersgiro DMA stores your investments

- 8.1 We use a Depository Institution called Stichting Beleggersgiro DMA. The Depository is a separate entity (a Foundation) and is (indirectly) managed by DMA Europe. The Depository Institution stores and administers your investments.
- 8.2 The Custodian ensures that DMA Europe complies with the rules of asset segregation: in the event of bankruptcy, the investments do not belong to the estate of DMA Europe.
- 8.3 You enter into a separate contract with the DMA Europe Foundation (and DMA Europe). We call this contract the Regulations for the DMA Investors' Giro Foundation, in short the Investors' Giro Regulations. It Investor Giro Regulations regulates the relationship between you, the Custodian and DMA Europe. You can always find these rules in your personal inbox and on our website, www.dmaeurope.nl/beleggersgiro

9. You can vote

- 9.1 Some investments include the right to attend a meeting. Or to vote. The Depository is the legal owner of the investments and in that capacity holds the rights to vote.
- 9.2 The Depository will not exercise its voting rights in meetings for investors. As a Client, you can ask the Custodian in writing to grant a proxy so that you can cast your vote yourself with regard to your investments. To make use of this voting proxy, you must contact DMA Europe via wealthmanagement@todaysgroup.nl.

10. You give permission for the processing of personal data

- 10.1 You agree that we include your (personal) data in our customer registration system. This personal data includes your name, address and place of residence, and the other data provided with or in response to 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 for the execution of transactions under the contract;
 - 2) to comply with legal obligations.

10.3 The General Data Protection Regulation (GDPR) applies to the processing of personal data.

11. We have rules on conflicts of interest

11.1 We have rules on how we avoid having a conflict of interest with our customers or our customers from having a conflict of interest with each other. Or a conflict of interest in ourselves, for example with companies that belong to us.

11.2 Is there a conflict of interest? Then we will also have rules on how we deal with this conflict of interest. You can find all these rules on our website www.dmaeurope.nl. Would you like more information? Then let us know. Then we will give you more information.

12. You are responsible

12.1 The risks of asset management are entirely yours. If your investments have become less valuable and you sell your investments, you will receive less money. We are not responsible (liable) for this. You can read when we are responsible in article 15.

12.2 You are also responsible for informing us of any changes in your personal circumstances immediately (see section 4 of these terms and conditions).

13. We provide you with information

13.1 We provide you with information about asset management and the development of your investments.

13.2 We share the following information with you:

- a) Information about every investment assignment we have executed. This can be a purchase of an investment or a sale of an investment. Have we carried out several investment assignments? Then we send that information in one go. We do this no later than 1 day after the investment order has been executed.
- b) Information about the asset management we do for you. For example, about the value of your investments at that time and exactly which investments you have. We will

send you this information every 3 months. We will also send you information about the costs.

- c) Information about how your investments meet your preferences and objectives and are therefore still suitable for you. We provide this information annually.
- d) Information about a loss of 10% of the total value of your portfolio as determined at the beginning of each reporting period or a multiple thereof.

We will send this information no later than the end of the day on which this loss occurred. You agree that we will not report a 10% decrease in the value of each investment to you, but only in the event that the total value of your portfolio decreases by 10% (or more).

14. Always check our information

14.1 Have you received any information? For example, confirmations, statements or account statements? And is this information incorrect? Or do you disagree with an investment assignment that we have carried out? For example, because you think it is not covered by the Investment Plan? Then you must let us know immediately. Will you not let us know within 5 days? Then we can assume that the information and the corresponding investment instructions we have given you were good.

14.2 If you do not let us know that you do not agree with the quarterly report within 30 days after we have made the quarterly report available to you, we will assume that you agree with the management we have conducted during that period.

14.3 Are you expecting a message from us or should you know that you should receive a message from us? But you don't get that message? Then you must let us know as soon as possible.

15. When are we responsible (liable) and when are we not?

15.1 Do you have damage? Is that damage due to our management? And are we seriously to blame for this or is it intentional on our part? Only then will we be responsible for that and we will have to pay for that damage.

15.2 We are therefore not responsible for other damage. For example, if you have damage in the following situations:

- 1) If your damage results in other damage.
- 2) If you do not achieve the goals you have for asset management.
- 3) If we had to take measures that follow from the law or from the regulator, or due to special circumstances.

16. Possible (technical) malfunctions

16.1 Is there a malfunction? For example, in our computer systems, by our telephone or on the internet? Or is your equipment not working properly? And you can't use our website or reach us? And do you have damage as a result? Then we are not responsible for that and we do not have to pay.

17. We can change our agreements with you

17.1 We can always change our agreements with you. For example, the rules we have made about how we have investment orders 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 e-mail. The change takes effect immediately. Or on a date that we have chosen. That date is never in the past.

We will not change your Investment Plan without consultation with you.

17.2 Is a change detrimental to you? Then the change will only take effect 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. Do we not hear from you? Then you agree to those changes.

17.3 If a law imposes new requirements on our contract that requires the contract with us to change, that change will take effect immediately. We don't need anyone's permission for that.

18. When does your contract with us end?

18.1 Our contract has no end date.

18.2 You can stop the contract. We can also stop the contract. You can do that every day. However, you and we must observe a notice period of one month and always by the end of a subsequent month. As long as there is money or investments in your investment account, we will calculate the fixed costs we receive from you on the last day of the month.

18.3 In some situations, we can choose to stop the contract immediately or temporarily. No notice period is required. It concerns the following situations:

- a) If you apply for a moratorium;
- b) If your bankruptcy is filed;
- c) If you are a company and that is being dissolved;
- d) If the debt restructuring scheme applies to you;
- e) You die and we receive a certificate of inheritance or executor and the request to stop the management;
- f) If a trustee or administrator decides on your money and investments;
- g) If the continuation of our relationship is no longer allowed by law, the court or seriously damages our reputation;
- h) If you refuse to cooperate to enable 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? If possible, we will discuss with you, the trustee or administrator whether the contract should be terminated.

18.4 Does the contract end? Then we will stop investing for you. Had we already carried out an investment assignment? But is that investment assignment not yet completely completed? Then that investment assignment will still be completed.

If the contract ends, we will liquidate your portfolio within 3 months and deposit the released money into the contra account known to us. In case you still have to pay a fee to us, we will first settle this with the funds in your investment account. We will not liquidate your

portfolio if you instruct us within 2 months after the ending of the contract to transfer your portfolio to a bank or other asset manager.

If your contra account is incorrect or no longer in your name and we still cannot reach you to refund your money after 6 months, you authorize DMA Europe to donate your money to charity.

19. Extradition

19.1 For the delivery of your specific investments during the term of the contract, you must provide us with a written request for delivery of your investments. It is important that you state in your request which investments must be delivered and to which investment account at a (custodious) bank established in the Netherlands the investments must be delivered.

19.2 DMA Europe can exclude certain investments from extradition.

19.3 The costs of delivery of your investments are exclusively for your account.

20. If we go bankrupt

20.1 We are covered by the investor compensation scheme. The bank we work with is also covered by the investor compensation scheme.

20.2 Your investments are segregated from DMA Europe through the Depository. If we go bankrupt, your investments and funds will not be covered by the bankruptcy of DMA Europe. Your investments and funds are held by the Depository Institution. In the event of DMA Europe's bankruptcy, you retain your claim against the Custodian Institution.

20.3 If the bank to which you deposit money for your investments with DMA Europe goes bankrupt, it is not protected by the investor compensation scheme but is protected under the deposit scheme. If the custodian bank goes bankrupt, you may get your money back up to a maximum amount. For more information about this, see www.dnb.nl.

21. Death

21.1 Your heirs must let us know that you have died and share a certificate of inheritance with us. Your heirs can do this by emailing us at wealthmanagement@todaysgroup.nl. Your heirs make agreements with us about how your assets should be managed.

21.2 If we have received notice of your death, for example from a family member, and we do not yet know who the heirs are, we will temporarily manage your assets. We do not do this for more than 1 year. Our right to manage your assets (management mandate) automatically ends one year after your death.

21.3 We will sell your investments within a reasonable period of time, i.e. before the end of the management mandate, and transfer the proceeds to the contra account on file with us.

22. Do you have a complaint?

22.1 Do you have a complaint or comment? Then let us know. How to do this is explained on our website

23. Dutch language

23.1 The contract with these terms and all other information from us about the asset management are in English.

23.2 Have we received information about investments that is in English? Then you will also receive this information in English. Don't understand that information? Then let us know. Then we will explain it to you.

24. Dutch law applies

24.1 The contract and these terms and conditions are governed by Dutch law.

24.2 The court in Amsterdam is competent to resolve any disputes between us by pronouncing a judgment.
