1 E.g. article 50 and 59, commission delegated regulation 2017/565

2 Regulation (EU) No 909/2014; for the avoidance of doubt, it is not a “transaction” for the purpose of this paragraph, if an exemption under Article 2 of the Settlement Discipline RTS applies.

3 Commission Delegated Regulation (EU) No 2018/1229

Principles of Doing Business

Introduction DMA ONE

We are DMA Europe B.V., an investment firm registered with and regulated by the Netherlands Authority for the Financial Markets (Autoriteit Financiële Markten). This license allows us to receive and execute orders from Eligible counterparts via our tradename DMA ONE. The principles set out below follow directly from our regulatory status and shall govern our relationship regardless of other contractual provisions.

In our transactions with you we will always act as an agent only, on your risk and on your account at the global custodian. We will not hold or manage client money or client assets as defined in MiFID II.

It may be the case that you are acting for or on behalf of underlying third parties. In that case we identify you as our trading counterparty. No relationship with, or responsibilities, obligations or liabilities in respect of, such underlying third parties is implied unless we agree to separately accept them as our counterparty. You alone shall be responsible for deciding to enter into a transaction with us and whether you are allowed to do so under applicable laws, regulations or other provisions. You alone shall be responsible for accepting the relevant elements of a transaction, including the instrument, quantity and price. When a person reasonably appears to be your authorized representative, we rely on such appearance to enter into binding transactions with you without further inquiry.

Trading Financial Instruments

As we trade with you as agent and do not provide you with any agency, investment or ancillary service as defined in MiFID II, we will not undertake a suitability and/or appropriateness assessment on you or any instrument we trade with you.

Where relevant and unless explicitly agreed otherwise, we classify you as eligible counterparty. You have the right to request a different categorisation. However, if you request categorisation as a professional or retail client, we may not be able to continue our relationship with you. When you are our approved counterparty for trading Financial Instruments (as defined in MiFID II), unless agreed otherwise, we may trade with you as our counterparty OTC, on Systematic Internaliser or on trading venues (such as MTFs). We submit all transactions that materialized to our clearing member for settlement on the basis of dvp / rvp in accordance with relevant market conventions and our standard settlement instructions (as provided to you) unless agreed otherwise.

Post-transaction events

We will fulfil our own applicable post-trade obligations (including reporting, publication and tax obligations) in respect of relevant transactions and cannot be held responsible or liable for any of your obligations. Taxes will be paid or withheld by the relevant party as prescribed by applicable laws and regulations from time to time. Any regulatory reports that relate to investment services are not applicable.

CSDR

Where we enter into transactions with you within the scope of article 5(1) CSDR2, you agree to provide us a written allocation with all the information referred to in Article 2 of the Settlement Discipline RTS3 (such information, being the “Relevant Information”), each within the timeframes stipulated in such Article 2. You agree that where you send us such written allocations, this also constitutes written confirmation of your acceptance of the terms of the transaction. You may provide the written allocation (and written confirmation) by any communication procedure agreed between you and us. We shall confirm receipt of the written allocation (and written confirmation) within the timeframes required under Article 2 of the Settlement Discipline RTS. You shall not be required to provide the written allocation (and written confirmation)when entering into a transaction where you grant us access to, or otherwise make available to us, on an ongoing basis, the Relevant Information.

Clear communication

We communicate in a fair, clear and not-misleading manner. Although we observe due care in our communications, the information provided to you is not necessarily accurate or complete and you should verify all confirmations and statements. We rely on the correctness of your communications with us. However, we may cancel or amend the elements of a transaction in case of a manifest error or a (potential) violation of applicable laws or regulations, regardless of cause. A cancellation or correction will be binding upon both parties.

Conflicts of Interest

We always act as an agent. We do not provide any investment service or any ancillary service as defined under MiFID II to you. Unless agreed otherwise, we may manage risk at the moment of execution by performing transactions with other counterparties or affiliated entities, OTC, as Systematic Internaliser or on any trading venue before, during or after your transaction, unless prohibited by local regulation or stated otherwise in these Principles of Doing Business. This may also be the case in order to source liquidity or for other reasons. Although DMA Europe / DMA ONE never seeks to trade unfairly or disadvantage you, such trading activity may conflict with your interests. For example, market circumstances may affect the price or size or whether we conclude a transaction. Additionally, DMA Europe B.V. maintains policies relating to personal account dealing, gifts and entertainment in order to prevent or reduce any potential conflict of interest.

Complaints

Through its conduct and communications, DMA Europe B.V. is committed to always act in a professional, transparent and fair manner. Any complaints that might arise when trading with Flow Traders should be raised to complaints@dma.com.

Costs and Charges

Our costs and charges will be shared in our feeschedule. After signing this schedule we will implementate this in our system and will be visible on our confirmation sending out after a trade.

United States Residents

If you are resident in the United States and you enter into transactions in securities as defined under the United States Securities Exchange Act (Exchange Act) with us as principal, you represent and warrant that you are registered with the United States Securities and Exchange Commission (SEC) as a broker or dealer under Section 15 of the Exchange Act and under the securities laws of each state in which your activities require such registration. If you enter into transactions in securities as defined under the Exchange Act with us as agent for persons resident in the United States, you represent and warrant (i) that you are registered with the SEC as a broker or dealer under Section 15 of the Exchange Act and under the securities laws of each state in which your activities require such registration or that you are exempt from such registration pursuant to Rule 15a-6 under the Exchange Act; and (ii) that you have been duly and legally authorized by such persons resident in the United States to enter into transactions on their behalf.

Miscellaneous

No party shall hold the other party liable for any direct losses, liabilities, expenses, suits, demands and costs (including reasonable attorney fees), except in case of fraud, willful misconduct or gross negligence, regardless of cause. Under no circumstances shall a party be liable towards the other party or any other person for indirect, consequential or special damages.

We may process personal information in order to enter into and process transactions with you and to facilitate any onboarding process with our affiliates, and for any other purposes as further described in our privacy statement (as amended from time to time) which is available at https://www.todaysgroup.nl./privacy-statement. Communications may be recorded, processed, stored and used by us for regulatory purposes.

No party will share or publicly refer to any information pertaining to past, present or future trading activities related to the other party or use the name or logo of the other party without prior approval unless obliged to do so by law or a competent authority. No warranty of accuracy is given and no liability in respect of any error or omission is accepted in respect of our communications with you. All intellectual property rights, including trademarks, are those of their respective owners. All rights reserved.

Dutch law applies in respect of these provisions, any transaction with you and any non-contractual obligations. The courts of Amsterdam shall have exclusive jurisdiction. Whenever you engage into trading with us you agree to the principles set out above. and revisions of these principles applicable from time to time available at http://www.todaysgroup.nl/principles. If you do not agree with these principles please notify compliance@todaysgroup.nl immediately.

Post trade transparency

DMA Europe B.V. is self instructing entity to instruct the AFM, for post trade transparency.

Risk disclosures:

Issuers of financial instruments have documentation available (prospectus, KIID) that describe the risks relevant to the financial instrument. You alone shall be responsible to obtain and read this documentation where relevant to you.

General risks

Counterparty risk

After execution and before settlement between our relevant clearing firms, you will have exposure to DMA Europe B.V. as your counterparty unless a trade will be cleared via a CCP.

Operational / IT risk We depend on technology. As technology can fail, even in the presence of business continuity, there is a risk of unavailability.

Regulatory risk

Regulation changes. Adverse implications might limit you to trade with us or vice versa