

FitVermogen Agreement and Terms and Conditions

March 2018



Section 1. General part

Article 1. Definitions

1.1 In this Agreement and these Terms and Conditions, we use the following terms in the following sense:

AFM

Stichting Autoriteit Financiële Markten (Netherlands Authority for the Financial Markets) established in Amsterdam;

Bank

a bank as referred to in Section 1:1 of the Wft (Wet op het financieel toezicht – Financial Supervision Act);

Bank Account

a bank or giro account (not a savings account) that is held in your name or in your name and in the name of the joint account holder (joint account) with a Dutch bank; if use is made of the option to pay the deposit through your employer's payroll administration, the bank account can also be held at a bank established in a SEPA country within the European Union, provided you are resident in the respective SEPA country. SEPA (Single Euro Payments Area) is the initiative of the European Union and joint European banks to harmonise euro payment transactions within Europe.

Stock Exchange

the place where securities (such as shares, bonds and investment institutions), currencies and commodities are traded. The Dutch stock exchange is situated in Amsterdam;

Central Bank Account

the bank account(s) held on behalf of the joint Customers at a Dutch bank in the name of the Giro to which the Customers can deposit funds for the purchase of investments in Securities and from which funds intended for the Customers can be transferred to the Customer's Bank Account;

Customer(s)

a natural person that has declared that it concurs with the content of this Agreement and these Terms and Conditions and in whose name a FitVermogen Account has been opened;

Security

(fractions of) rights of participation in an investment institution (as referred to in Section 1:1 of the Wft), which investment institutions are referred to on the Website, that Customers can purchase and sell. The Giro is legally entitled to the Securities. The Customer is economically entitled to the Securities;

Securities Order

an instruction issued by the Customer with regard to a certain FitVermogen Account to purchase or sell (fractions of) Securities. The Giro is legally entitled to the Securities. The Customer is economically entitled to the Securities;

FitVermogen

NN Investment Partners B.V., with its registered office and principal place of business at Schenkade 65, 2595 AS in The Hague and of which company FitVermogen is a trade name. NN Investment Partners B.V. is listed in the trade register of the Chamber of Commerce and Industry under number 27132220 and has VAT number NL003962362B01;

FitVermogen Account

the account held on behalf of, and in the name of, the Customer(s) to which claims denominated in Securities are administered on the Giro and which shows which Securities the Giro administers for the account and the risk of the Customer. The Giro is legally entitled to the Securities. The Customer is economically entitled to the Securities;

Giro

NNIP Beleggersgiro B.V., a depository as referred to in Section 7:17 of the Nadere Regeling gedragstoezicht financiële ondernemingen Wft (Further Regulation on Conduct of Business Supervision of Financial Undertakings under the Financial Supervision Act);

Trading Day

a day on which Securities are traded on a stock exchange;

Agreement and Terms and Conditions

the present FitVermogen Agreement and Terms and Conditions, which determine the legal relationship between the Customer on the one hand and FitVermogen and the Giro on the other;

Switch Order

a Securities Order where the proceeds of the sale of Securities are used directly for a purchase order, without the proceeds of the sale being deposited into your Bank Account;

Issuing Institution

the institution that has issued the Security in question;

Executing Institution

an Issuing Institution or the investment company designated by FitVermogen (as referred to in Section 1:1 of the Wft), that executes the Securities Orders;

Website

www.fitvermogen.nl; and

Wft

Wet op het financieel toezicht (Financial Supervision Act) and the generally binding regulations provided for by, or by virtue of, the law.

- 1.2 The terms defined above can be used in this Agreement and these Terms and Conditions in either the plural or singular form.
- 1.3 Wherever this Agreement and these Terms and Conditions refer to the custody or management of (claims denominated in) Securities by the Giro, this also means their administration.
- 1.4 If another meaning is allocated to the terms in Section 2 of this Agreement and these Terms and Conditions, this will be explicitly indicated.
- 1.5 If an account is held in two names (joint account), 'you' refers to both the account holder and the joint account holder, unless expressly indicated otherwise. Both account holders are individually authorised to perform all actions, on the understanding that in the event of termination, change in the name or in the event of delivery of Securities as referred to in Article 24 of this Agreement and Terms and Conditions, the

cooperation of both account holders is always required. To the extent necessary, the account holders reciprocally grant one another an irrevocable power of attorney to perform such actions. To protect its own legal position in the event of acts of disposition on the FitVermogen Account, FitVermogen expressly reserves the right to require the cooperation of both account holders.

- 1.6 If there are any differences in text between the information on the website and this Agreement and these General Terms and Conditions, the text and provisions included in this Agreement and these General Terms and Conditions will prevail.

Article 2 Securities services and customer classification

- 2.1 FitVermogen provides its services via the Internet (online services) and furnishes information via the website and by email. You can contact FitVermogen by telephone or email in the Dutch and English languages. FitVermogen is a trade name of NN Investment Partners B.V. NN Investment Partners B.V. is authorised by the AFM (www.afm.nl) as manager of a UCITS (undertaking for collective investment in transferable securities) and manager of an investment institution that is authorised to provide certain investment services, including receiving and forwarding client orders with respect to financial instruments in the course of one's profession or business.
- 2.2 FitVermogen executes your Securities Orders with due regard for the provisions in this Agreement and these Terms and Conditions. Securities Orders are executed for your own account and risk. FitVermogen only executes Securities Orders after:
- you have successfully completed the process of opening a FitVermogen Account;
 - you have concurred with the Agreement and Terms and Conditions;
 - you have provided the other applicable documents and information requested by FitVermogen; and
 - the purchase price for your order has been received on your FitVermogen Account.
- 2.3 FitVermogen only forwards Securities Orders as instructed by you. FitVermogen will not issue any investment advice regarding the purchase, sale or holding of Securities, nor regarding specific Securities Orders. FitVermogen merely provides an execution-only service. FitVermogen will not assess whether a Security or Securities Order is suitable for you or your situation.

It is your exclusive responsibility to ensure that your Securities Orders and the composition of your investments correspond to your financial position, investment objectives and risk appetite.

- 2.4 FitVermogen designates you as a non-professional investor within the meaning of the Wft, partially in view of the purpose and nature of the execution-only service. This applies to every customer. You cannot choose another classification which results in a lower level of legal protection. You will always have the option of cancelling this Agreement and these Terms and Conditions in accordance with Article 17 of this Agreement and these Terms and Conditions.
- 2.5 FitVermogen will gather information, before starting the services, regarding your knowledge and experience so that FitVermogen can assess whether our execution-only service is suitable for you. The service is suitable if FitVermogen ascertains that you have the necessary knowledge and experience to understand which risks are related to this form of service. If FitVermogen ascertains that the service is not suitable, FitVermogen will warn you.
- If you do not provide the requested information or do not provide it in full, FitVermogen will warn you that

it cannot ascertain whether the service is suitable.

If the FitVermogen account is held in two names (joint account) then FitVermogen gathers the above-mentioned information from both account holders individually. FitVermogen assesses both account holders individually as provided for in this Article.

2.6 To open a FitVermogen Account you must meet the following conditions:

- you are 18 years or older;
- you have a Bank Account;
- you have a valid Citizen service number (BSN);
- If you are resident for tax purposes in a country other than the Netherlands, then you also have a Tax Identification Number;
- you were not born, are not resident, nor are liable to pay tax, in the United States of America;
- you are not resident in one of the Ultra High Risk Countries (UHRC) regarded as such by an international organisation or FitVermogen. The Ultra High Risk Countries are listed in the Appendix to this Agreement and these Terms and Conditions;
- you have declared that you concur with the content of this Agreement and these Terms and Conditions. If the FitVermogen account is held in two names (joint account) you have also declared to be in agreement with the contents of this Agreement and the Terms and Conditions on behalf of the joint account holder.

2.7 It is currently not possible to open a FitVermogen Account for an underage child, or a business account. The FitVermogen account can be an account in one name or a joint account. If you have several FitVermogen accounts, you can use another bank account as contra account for each FitVermogen account. For each FitVermogen account you can use only one Bank account as contra account.

Article 3 Securities Orders

3.1 The services provided by FitVermogen are fully electronic. As a result of this, you can only place Securities Orders electronically (via the website). When doing so, you make use of the online forms prescribed by FitVermogen and must observe the corresponding instructions issued by FitVermogen.

3.2 If the FitVermogen account is held in two names (joint account), then both account holders can each transmit orders separately.

3.3 Immediately after receipt of your Securities Order, FitVermogen will record the date and time of receipt and the content of the Securities Order. This information is available to you online. FitVermogen will record instructions, submissions and/or notifications on an information carrier and will store the recorded information for a period of at least seven years. This information will be used as evidence in any disputes between you and FitVermogen.

3.4 FitVermogen will continually post the status of the Securities Order on the Website as part of the order process. The following statuses are then possible:

- Registered: FitVermogen has received the Securities Order;
- Pending: FitVermogen has determined that all the applicable requirements for the processing of the Securities Order have been fulfilled. FitVermogen will send the Securities Order to the Stock Exchange or in the case of unlisted Securities – the relevant Issuing Institution at the earliest opportunity.

- Cancellation is no longer possible.
 - Executed: the Securities Order has been executed.
- 3.5 You are obliged to check immediately after receipt all confirmations, statements, invoices or other submissions issued digitally by FitVermogen which relate to instructions, notifications and/or submissions made by you. If you notice an irregularity or omission, you must report this as soon as possible to FitVermogen. If you have not disputed the content of confirmations, statements, invoices or other submissions issued by FitVermogen within two weeks after these are deemed to have reached you, the received documents will apply as having been approved by you. The record in FitVermogen's administration and on the information carrier will serve as evidence.
- 3.6 FitVermogen will issue an order confirmation by email immediately after you have placed a Securities Order. FitVermogen will make a (digital) securities invoice available of which the content will fulfil the requirements imposed by the Wft. You accept that you will not receive any paper securities invoices by post. If you do not dispute the content of the securities invoice within two weeks of receipt, the transaction is deemed to have been executed in accordance with your instructions.
- 3.7 FitVermogen and the Giro are responsible for optimal execution of your Securities Orders and achieving the best possible result. By concurring with this Agreement and these Terms and Conditions, you, and in the case of an account in two names (joint account) also on behalf of the joint account holder, explicitly indicate that your Securities Orders will be invested via the Giro and will be executed in the name of the Giro.
- 3.8 You can cancel entered Securities Orders in accordance with the rules as indicated on the Website for the Security in question. You can no longer cancel the Securities Order once the order status has been changed to 'Pending'.
- 3.9 FitVermogen can impose additional requirements with regard to the details submitted by customers, or impose individual or general restrictions on the possibilities for purchasing and/or selling Securities. In particular, FitVermogen can stipulate a minimum order size per purchase and/or sale instruction for each Security type. FitVermogen publishes an overview of the generally applicable additional requirements and restrictions on the Website.
- 3.10 You must comply as soon as possible with all (security) regulations included on the Website and in the information made available to you. In addition, you have the following obligations:
- if you are asked, check whether it is possible to connect to the Website of FitVermogen;
 - upon request, change your personal password in accordance with FitVermogen's instructions;
 - when you first log on to the Website, change your password in accordance with FitVermogen's instructions;
 - set a personal question with answer;
 - handle with care the user name and password supplied by or on behalf of FitVermogen;
 - keep secret the user name and password for FitVermogen and use these in strict confidence.
 - If the FitVermogen account is held in two names (joint account) then each account holder is separately provided with a user name and password. The obligations with respect to user name and password also apply to the joint account holder. In the case of an account in two names (joint account), correspondence will be sent to the email address of the first named account holder.
- If the Website is accessed by means of the user name and password, and if a Securities Order is issued in this manner, the Securities Order will be regarded by FitVermogen as having come from you. A Securities Order issued via the Website will have the same status as a written Securities Order that is legally signed

by you. FitVermogen may forward this Securities Order without verifying it additionally with you and without verifying your identity.

- 3.11 If you know or suspect that your user name and/or password has/have become known to third parties, or is/are being used, you are obliged to report this immediately to FitVermogen. If this is required or necessary, FitVermogen will immediately take measures to prevent misuse. As a result, access and/or use of the Website may entirely or partially be suspended or discontinued.
- If requested by FitVermogen, you are obliged to confirm the report to FitVermogen as quickly as possible. You may need to request a new password. If the account is held in two names (joint account), then access for the joint account holder may also be blocked. Up until the moment of your initial report, as described in this paragraph of this article, you are liable for the consequences of the unauthorised use or misuse of your FitVermogen Account and/or user name or password.

Article 4 Purchasing Securities

- 4.1 Instructions to purchase Securities are denominated in euros, unless FitVermogen has indicated otherwise for the Security in question.
- 4.2 If the Security in question is exclusively listed or available in a currency other than the euro, FitVermogen will execute the Securities Order at the rates applied by the Executing Institution on the day on which FitVermogen executes the Securities Order in accordance with Article 4.5. The number of Securities to be purchased will be determined by dividing the purchase price by the rate on the day on which FitVermogen executes the Securities Order.
- 4.3 FitVermogen only processes a Securities Order to purchase Securities after you have transferred the purchase price from your Bank Account to FitVermogen and this amount has been credited to your FitVermogen account via the Central Bank Account. If you place a Securities Order but do not transfer the purchase price for the Securities Order, the instruction will lapse on the fifth calendar day that the purchase price has not been credited to your FitVermogen account via the Central Bank Account.
- This period of five calendar days commences at the moment at which you place the Securities Order and expires five calendar days later at the moment at which FitVermogen checks whether the purchase price has been credited to your FitVermogen account in accordance with the provisions in paragraph 4 of this Article. You can transfer the purchase price using the i-DEAL system, via Internet banking or via a standard bank transfer in accordance with the instructions on the Website.
- 4.4 FitVermogen will check once every day whether the purchase price has been credited to your FitVermogen account. FitVermogen only processes the Securities Order for the purchase of Securities at the moment at which your purchase amount has been credited and the order has been entered by you.
- If FitVermogen ascertains that your purchase price has been credited to your FitVermogen account before 1.15 p.m. and the order has been entered by you before 1.15 p.m., FitVermogen will send the Securities Order to the Stock Exchange, or – in the event of non-listed Securities – to the Issuing Institution on the same day.
- 4.5 If FitVermogen ascertains that your purchase price has been credited at or after 1.15 p.m. but before 1.30 p.m. and your order has also been received at or after 1.15 p.m. but before 1.30 p.m., then FitVermogen will make every effort to send the order to the Stock Exchange, or – in the event of non-listed Securities – to the Issuing Institution on the same day. This is not a guarantee, however.

- 4.6 If FitVermogen ascertains that your purchase price has been credited at or after 1.30 p.m. and/or your order was received after 1.30 p.m., then FitVermogen will send your Securities Order to the Stock Exchange, or – in the event of non-listed Securities – to the Issuing Institution on the next business day.
- 4.7 In special cases FitVermogen reserves the right to bring forward the time at which the orders are sent to the Stock Exchange. This may be the case on 24 December or 31 December, for example.
- 4.8 If you send your Securities Order for the purchase of Securities on a day that FitVermogen is not open, FitVermogen will send your Securities Order to the Stock Exchange, or – in the event of non-listed Securities – to the Issuing Institution on the next Trading Day on which FitVermogen is open. FitVermogen undertakes to continuously inform you about the days on which it is open and closed by means of publication on the Website.
- 4.9 A Securities Order for the purchase of Securities will be executed on the next Trading Day following the day on which FitVermogen sent your Securities Order to purchase Securities to the Stock Exchange or – in the event of non-listed Securities – the issuing institution. Your Securities Order to purchase Securities will be executed at the Stock Exchange price of the trading day following the day on which the order is sent to the Stock Exchange or – in the event of non-listed securities – at the next (opening) price published by the Issuing Institution after the time at which the order is forwarded to the institution.
- 4.10 Due to different trading hours, the order for some Securities may, notwithstanding the foregoing provisions, be executed at a later time at the price applicable at the time of execution. Later execution may also take place due to a malfunction on the Stock Exchange.
- 4.11 An instruction to purchase Securities will result in a claim for you vis-à-vis the Giro, denominated in Securities. As soon as the Securities purchased on your behalf have been taken into custody by the Giro in the manner described in Section 2 of this Agreement and these Terms and Conditions, the claim in Securities vis-à-vis the Giro will be administered by FitVermogen on your personal FitVermogen Account.

Article 5 Selling Securities

- 5.1 An instruction for the sale of Securities is an order from you for FitVermogen to sell (part of) the claims vis-à-vis the Giro administered on your FitVermogen Account.
- 5.2 An instruction for the sale of Securities will be denominated in the number of Securities to be sold.
- 5.3 If the Security in question is exclusively listed or available in a currency other than the euro, FitVermogen will execute the securities order at the rates applied by the Executing Institution on the day on which FitVermogen executes the Securities Order in accordance with Article 5.5.
- 5.4 If FitVermogen has received a Securities Order for the sale of Securities from you before 13.15 p.m., FitVermogen will send the Securities Order for the sale of Securities, that same day, to the Stock Exchange or – in the event of non-listed Securities – the Issuing Institution.
- 5.5 If FitVermogen ascertains that your order was received at or after 1.15 p.m. but before 1.30 p.m., then FitVermogen will make every effort to send the order to the Stock Exchange, or – in the event of non-listed Securities – to the Issuing Institution on the same day. This is not a guarantee, however.

- 5.6 If FitVermogen has received a Securities Order for the sale of Securities from you at or after 1.30 p.m., FitVermogen will send the Securities Order for the sale of Securities to the Stock Exchange or – in the event of non-listed Securities – the Issuing Institution on the next business day.
- 5.7 In special cases FitVermogen reserves the right to bring forward the time at which the orders are sent to the Stock Exchange. This may be the case on 24 December or 31 December, for example.
- 5.8 If you send your Securities Order for the sale of Securities on a day that FitVermogen is not open, FitVermogen will send your Securities Order to the Stock Exchange, or – in the event of non-listed Securities – to the Issuing Institution on the next Trading Day on which FitVermogen is open. FitVermogen undertakes to continuously inform you about the days on which it is open and closed by means of publication on the Website.
- 5.9 A Securities Order for the sale of Securities will be executed on the next Trading Day following the day on which FitVermogen sent your Securities Order to sell Securities to the stock exchange or – in the event of non-listed securities – the Issuing Institution. Your Securities Order to sell Securities will be executed at the Stock Exchange price of the Trading Day following the day on which the order is sent to the Stock Exchange or – in the event of non-listed Securities – at the next (opening) price published by the Issuing Institution after the time at which the order is forwarded to the Institution.
- 5.10 Due to different trading hours, the order for some Securities may, notwithstanding the foregoing provisions, be executed at a later time at the price applicable at the time of execution. Later execution may also take place due to a malfunction on the Stock Exchange.
- 5.11 When the Securities Order to sell Securities has been executed, FitVermogen transfers the sales price of the Securities to your Bank Account, unless you have placed a switch order. In that case the sales price will be used for the purchase of the securities that you have specified in the switch order.

Article 6 Power of Attorney

By accepting this Agreement and these Terms and Conditions, you, and in the case of an account in two names (joint account) your joint account holder, instruct FitVermogen to open a FitVermogen Account. You, and in the case of an account in two names (joint account) your joint account holder, grant FitVermogen a power of attorney, pursuant to the provisions in Section 2 of this Agreement and these Terms and Conditions, to dispose of Securities on your FitVermogen Account on your behalf and/or on behalf of the joint account holder, exclusively and insofar as such is necessary for the execution of the Securities Orders referred to in Article 3.1.

FitVermogen may designate another party to act in its place.

Article 7 Third-party services, execution of Security Orders and custody of Securities

- 7.1 FitVermogen may use third-party services within the framework of this Agreement and these Terms and Conditions. FitVermogen will exercise due care when choosing a third party. You accept that your rights and obligations under this Agreement and these Terms and Conditions, including the issuing of Securities Orders, are linked to and are partly determined by the rules and regulations of the Stock Exchanges, clearing organisations and central institutes for the custody and administration of securities involved.

- 7.2 Your receivable in Securities will be kept for you and/or the joint account holder in the name of the Giro in accordance with the provisions in Section 2 of this Agreement and these Terms and Conditions.
- 7.3 FitVermogen is authorised, at all times, without prior consultation with you being required, to designate a different Giro which will assume the functions and tasks of the currently operational Giro and will continue the custody of the Securities in accordance with the provisions in Section 2 of this Agreement and these Terms and Conditions.

Article 8 Risk of investing in Securities

- 8.1 In this Article FitVermogen provides a general description of the nature and risks of the Securities to which the services of FitVermogen relate.

An investment institution requests funds for collective investment with the aim being to ensure that the joint investors share the investment revenue. The manager of the investment institution manages the pooled assets and determines the investment policy of the investment institution, based on a certain degree of risk diversification. There are various types of investment institutions, depending upon the nature of the investments, such as equities, bonds and real estate.

The exchange risk and the possible yields on an investment in an investment institution are very dependent upon the asset class (for example, bonds or equities) and the spread thereof (for example, across sectors and regions). In general, an investment in Securities with a higher expected yield will involve greater risks. When investing in foreign investment institutions, an exchange rate risk is one of the risks that, if applicable, should be taken into account. The risks of investments in an investment institution can therefore be extremely diverse, depending upon the investment institution's investment policy. The specific risks of an investment institution can be found in the Key Investor Information and/or the Prospectus.

This clarification and the risks described are by no means exhaustive. FitVermogen will provide written information about this upon request.

- 8.2 By accepting this Agreement and these Terms and Conditions, you, and in the case of an account in two names (joint account) also on behalf of your joint account holder, declare:
- to be aware of the investment risks related to Securities;
 - that you will be able to bear the related losses;
 - to accept these risks without reservation. In particular, you declare that you are aware that the value of investments in Securities can fluctuate and that results achieved in the past do not offer any guarantee for the future.
- 8.3 You are personally responsible for making your own investment decisions.
- 8.4 You declare to be familiar with the information which FitVermogen has issued to you in this Agreement and these Terms and Conditions and on the Website and you declare to fully understand this information.
- 8.5 Issuing Institutions are obliged to draw up certain information about Securities and to make it available to potential investors. Information that is in any case obligatory is the Key Investor Information Document and the Prospectuses. These describe the investment policy, the costs and the risks of the Securities. It is your responsibility to consult this information before you invest in the relevant Security. You can refer to the Key Investor Information and Prospectuses about the relevant Securities via the Website.

Article 9 Conflicts of interest

FitVermogen will make every endeavour to prevent potential conflicts of interest from damaging your interests and those of other customers. To this end, FitVermogen has established a Policy concerning conflict of interest. You can refer to this policy on the Website under Legal information.

FitVermogen has taken measures to check, control and, where possible, prevent possible negative consequences for you for every conflict concerning conflict of interest identified by FitVermogen.

The policy will at least be reviewed annually and revised if necessary.

9.2 FitVermogen defines a conflict of interest as a conflict that arises while FitVermogen provides you with a service that may be to the advantage of FitVermogen or of another customer (on behalf of whom FitVermogen acts), but could negatively affect your interests.

A conflict may arise between:

- the interests of FitVermogen and the interests of a customer or group of customers;
- the interests of a customer or group of customers and the interests of another customer or group of customers;
- the interests of FitVermogen and/or its customers and the interests of a staff member or group of staff members;

9.3 If FitVermogen observes a conflict of interest, FitVermogen will take measures to control or eliminate the conflict of interests.

Article 10 Investor compensation scheme

On the grounds of the Besluit bijzondere prudentiële maatregelen, beleggerscompensatie en depositogarantie Wft (Decree on Special Prudential Measures, Investor Compensation and Deposit Guarantees under the Financial Supervision Act) (the Decree) you will receive, if you fulfil the criteria referred to in the Decree, a maximum payment of € 20,000 if De Nederlandsche Bank (Dutch central bank) establishes that FitVermogen is no longer able to fulfil its obligations (investor compensation scheme).

Whether you can rely on the investor compensation scheme depends upon the text of the Decree at the time that such a situation arises.

10.2 Asset segregation by means of the Giro is employed at FitVermogen. As a result, the securities held by the Giro are not included within the assets of FitVermogen.

Article 11 Liability

11.1 FitVermogen and the Giro perform all actions within the framework of the services for your account and risk. FitVermogen and the Giro are not liable for damage as a consequence of a decrease in value, a price fall, losses or an increase in value, a price rise, or profits from Securities. Furthermore, FitVermogen and the Giro are not liable for loss or damage suffered by you, no matter what the cause. FitVermogen and the Giro are, however, liable for the damage suffered by you if it is established that the damage is a direct consequence of intent or an attributable shortcoming as regards fulfilment by FitVermogen and/or the Giro of its obligations.

- 11.2 FitVermogen is entitled, at all times, to temporarily withhold access to the option to issue Securities Orders via the Website.
- 11.3 FitVermogen and the Giro do not accept any liability for damage suffered by you which is a consequence of, or is related to:
- Misuse, unauthorised or incorrect use (by third parties) of the products and services offered by FitVermogen and/or communication links and/or equipment and/or other facilities of FitVermogen or third parties, as a result of which transactions are performed on your FitVermogen Account for which you have not issued an instruction;
 - Malfunctions in the electricity supply or malfunctions in the communication links or equipment, irrespective of whether these links or equipment are managed by FitVermogen or by a third party;
 - Other causes as a result of which you cannot use the services offered by FitVermogen and the related facilities of FitVermogen or third parties, or can only do so with a delay; or
 - Irregularities in, and/or the non-receipt or delayed receipt of, price information, calculations, balance statements or other information provided to you by FitVermogen, whether via the services offered by FitVermogen and/or the telephone number(s), fax number(s), e-mail address(es) and/or postal address(es) issued by you to FitVermogen. This is only deviated from if the damage suffered by you is the direct consequence of intent or gross negligence on the part of FitVermogen or the Giro.
- 11.4 FitVermogen and the Giro are not liable for damage which is the consequence of the choices made by you relating to security settings with respect to the services offered by FitVermogen.

Article 12 Costs and charges

- 12.1 For its services, FitVermogen does not receive any return commissions or other forms of remuneration or payment from third parties by virtue of this agreement. FitVermogen will provide you with further information about this upon request.
- 12.2 FitVermogen will not charge you for its services on the grounds of this Agreement and these Terms and Conditions.
- 12.3 FitVermogen may make charges in the future for its services on the grounds of this Agreement and these Terms and Conditions. Charges will only be made after FitVermogen has informed you about this by email. The change takes effect 30 days after FitVermogen has informed you by email. During this period you have the option of cancelling the agreement with FitVermogen in accordance with Article 17 of this Agreement and these Terms and Conditions.
- 12.4 The costs which third parties may charge you are specified on the Website.

Article 13 Custody of funds and/or Securities

FitVermogen does not take custody of any money or Securities from you and does not maintain custody of your money and Securities. FitVermogen uses the Giro for the custody of your money and Securities.

Article 14 Annual statement

Once every year, FitVermogen will issue you with a statement of the following data relating to the past calendar year:

- a. the market value and the composition of your assets given in custody by FitVermogen at the end of the year, specified by Security; and
- b. the total of the dividends received and deducted (reinvested) during the past calendar year.

Article 15 Your personal details

- 15.1 The personal details provided by you are included in FitVermogen's customer register to enable FitVermogen to execute this agreement. Inclusion in the customer register is subject to FitVermogen's Privacy statement. The Privacy statement is published on the Website.
- The personal details include the name, gender, date of birth, place of birth, address, place of residence, email address, bank account number, citizen service number (BSN) and any other details which have been provided by you in connection with, or as a result of, this Agreement and these Terms and Conditions. FitVermogen will treat these details confidentially and will not furnish them to third parties unless:
- such is necessary for the execution of Securities Orders;
 - the details must be provided due to a statutory provision, such as the Dutch Tax and Customs Administration.
- 15.2 If you have a complaint about the processing of your personal details, you must immediately report this to FitVermogen by letter or email.
- 15.3 If desired, you can also contact our data protection officer by sending an email to dpo@nnip.com and/or sending a complaint to the Dutch Data Protection Authority (AP), based in The Hague, the Netherlands.
- 15.4 FitVermogen may record telephone calls with you using recording media. FitVermogen is not obliged to keep and/or archive these recordings of calls. FitVermogen deletes recordings after a period of time, but at least after a period of one year.
- 15.5 FitVermogen may play and monitor telephone calls in the following instances, after which they will be registered along with a statement of the reason for monitoring:
- to provide evidence in the case of disputes that have arisen with the customer;
 - to evaluate service and contact for the purposes of quality control or to train and coach staff;
 - to provide evidence at the request of the AFM, the Kifid (Financial Services Complaints Institute) or the courts;
 - to investigate conduct in violation of the rules.

A policy for retrieval, playback and monitoring of telephone calls has been formulated to protect the rights of staff members and customers.

Article 16 Changes to the Agreement and Terms and Conditions

- 16.1 FitVermogen may amend the Agreement and Terms and Conditions in full or partially at any time. FitVermogen will inform you about these changes by email. Changes in accordance with the provisions in Section 2 of this Agreement and these Terms and Conditions only take effect after FitVermogen has consulted with the Giro about this. You can refer to the amended Agreement and Terms and Conditions on the Website under Legal information.
- 16.2 Changes to the Agreement and Terms and Conditions take immediate effect. Changes that are detrimental to you take effect 30 days after you have been informed of them by email. During this period you have the option of cancelling the agreement with FitVermogen in accordance with Article 17 of this Agreement and these Terms and Conditions.
- 16.3 In all cases not provided for by this Agreement and these Terms and Conditions, FitVermogen or FitVermogen and the Giro jointly will decide reasonably and fairly, as far as it concerns any changes in Section 2 of this Agreement and these Terms and Conditions.

Article 17 Term and termination of the Agreement and Terms and Conditions

- 17.1 This Agreement and these Terms and Conditions are entered into for an indefinite period of time. Both you and FitVermogen are entitled to cancel this Agreement and these Terms and Conditions with immediate effect. If the account is held in two names (joint account), the termination must be signed by both account holders. In the event of termination of this Agreement and these Terms and Conditions, FitVermogen will close the FitVermogen Account, such with due regard for the provisions in Section 2 of this Agreement and these Terms and Conditions. If FitVermogen terminates the Agreement and Terms and Conditions, FitVermogen will inform you of the reason for this. When concluding the relationship with you, FitVermogen will observe the required care and attention and also behave reasonably and fairly.
- 17.2 This Agreement and these Terms and Conditions will end immediately, without cancellation being required:
- if you and in the case of an account in two names, you or the joint account holder, or FitVermogen become subject to a suspension of payments;
 - if you die, or are placed under administration or tutelage;
 - if the account is held in two names (joint account), you or the joint account holder are placed under administration or tutelage;
 - if the account is held in two names (joint account), you or the joint account holder die;
 - if you, and in the case of an account in two names, you or the joint account holder, are included on any UN, EU or US sanction list;
 - if you, and in the case of an account in two names, you or the joint account holder, no longer have a bank account as stated in this Agreement and these Terms and Conditions in Article 1, Definitions;
 - if you, and in the case of an account in two names, you or the joint account holder, relocate to the United States or become liable to pay tax in the United States or qualify in another manner as a 'US Person' within the meaning of Rule 902 of Regulation S of the United States Securities Act of 1933. You are required to communicate this change directly to FitVermogen;
 - you, and in the case of an account in two names (joint account), you or the joint account holder, relocate to one of the Ultra High Risk Countries (UHRC) regarded as such by an international organisation or FitVermogen. You are required to communicate this change directly to FitVermogen. The Ultra High

Risk Countries (UHRC) are listed in the Appendix to this Agreement and these Terms and Conditions. Notwithstanding the foregoing, it may be decided that your account is not terminated, but will be frozen, such as at the discretion of FitVermogen. Your FitVermogen account then remains in existence, but you cannot perform any transactions or have any transactions performed on your FitVermogen account as long as you live in one of the Ultra High Risk Countries.

- 17.3 If the account is held in two names (joint account) and one of the two account holders dies, the account remains intact and will not be blocked. The other account holder can then continue to use the account.
- 17.4 Wherever possible, FitVermogen will complete securities transactions which have not yet been completed on the date of termination of this Agreement and these Terms and Conditions in accordance with the provisions of this Agreement and these Terms and Conditions. You may agree otherwise in writing with FitVermogen.

Article 18 Applicable law and disputes resolution

- 18.1 This Agreement and these Terms and Conditions are governed by Dutch law.
- 18.2 If it essential to change this Agreement and these Terms and Conditions by virtue of an amendment to legislation and regulations, including the Wft (Wet op het financieel toezicht – Financial Supervision Act), or a regulation which replaces this act, such an amendment will also affect this Agreement and these Terms and Conditions, from the moment that it takes effect.
The change will then be deemed to form part of this Agreement and these Terms and Conditions.
- 18.3 If you have a complaint about the execution of your Securities Orders and/or our services, then you must immediately submit this to FitVermogen by letter or email.
- 18.4 If FitVermogen fails to resolve your complaint about the execution of your Securities Orders and/or our services to your satisfaction, you can submit your complaint to the Klachteninstituut Financiële Dienstverlening (Kifid – Financial Services Complaints Institute), Koningin Julianaplein 10, 2595 AA The Hague, postal address: Postbus 93257, 2509 AG The Hague.

This complaint must be submitted within three months of the date of the letter in which FitVermogen definitively communicated its position regarding your complaint. The Kifid regulations are applicable in this respect. You can also submit your complaint to the competent civil court.

Section 2 Investing via the FitVermogen investment giro account

Article 19 The Giro

- 19.1 If you open a FitVermogen Account, you can acquire claims in Securities on the Giro. The claims administered on the FitVermogen Account are the obligations of the Giro towards you. If there is an account in two names (joint account), the provisions in this article apply to you and the joint account holder jointly.
- 19.2 The Giro administers the claims in Securities on your FitVermogen Account accurately in six decimals. The number before the decimal point represents your claim in Securities and the number after the decimal point represents your claim in cash. The value of this will be determined by the share price or, if the relevant Securities are not listed, the market value of the Securities in question.
- 19.3 The Giro will take custody of the Securities in its own name, but for your account and risk.
- 19.4 The Giro takes custody of a number of Securities of each Issuing Institution such as corresponds to the total of all the customer claims to said Securities administered on the FitVermogen Accounts.
- 19.5 The Giro is not obliged to administer and individualise the Securities taken into custody for each customer.
- 19.6 The advantages and disadvantages which result from, or are related to, the Securities taken into custody by the Giro will accrue or be charged to you. All payments relating to the purchase and sale of Securities and the receipt of payments on Securities will take place via the Central Bank Account. FitVermogen uses the Central Bank Account in order to:
- purchase Securities with the funds received from you in accordance with the Securities Order placed by you to purchase Securities; and
 - transfer Funds to your Bank Account in the case of a Securities Order executed for the sale of Securities.

Article 20 Managing the FitVermogen Account

- 20.1 FitVermogen is charged with the activities relating to the actual management of the Securities taken into custody by the Giro for you. This includes the collection of dividends for you, registering of meetings and filing of documents, the purchase and sale of Securities, and the issuing of instructions relating to these activities to third parties.
- 20.2 FitVermogen will at the earliest opportunity provide you with all information which it receives from the Issuing Institutions and which is relevant for you. This does not apply if this information has already been made public by the Issuing Institution by means of advertisements or other media.
- 20.3 Without your instruction, FitVermogen and Giro will not engage in any act of disposition nor exercise any other right relating to the Securities unless this serves to prevent evident damage.

Article 21 Opening a FitVermogen Account

21.1 The FitVermogen Account can only be opened in the name of a natural person.

You must first complete the procedure for opening a FitVermogen Account on the Website; the FitVermogen Account will then be opened. FitVermogen will issue you with the number of your FitVermogen Account. FitVermogen administers and manages your claims in Securities under this number. You are obliged to make an identification deposit when opening your FitVermogen Account. You must make this payment from a Dutch Bank Account in your name via a Bank established in the Netherlands. FitVermogen does not accept any deposits from another Bank Account.

If use is made of the option to pay the deposit through your employer's payroll administration, the deposit can also be made from a Bank Account that is held at a bank established in a SEPA country within the European Union, provided you are resident in the respective SEPA country. Deposits can only be made from your employer's payroll administration or the registered Bank Account.

21.2 After your death or the death of you and/or the joint account holder if there is an account in two names (joint account), the heirs of the deceased account holder can dispose of the FitVermogen Account and/or use the services offered by FitVermogen after your heirs have provided FitVermogen with the information it requests and after an attestation of admissibility to the estate or a certificate of distributorship under a will (original or a certified copy by the civil-law notary) has been received by FitVermogen. FitVermogen is not obliged to provide information relating to changes on the FitVermogen Account which had taken place before the date of death.

21.3 The administration of FitVermogen and the Giro applies as full evidence towards you, unless you provide evidence to the contrary.

21.4 FitVermogen will issue you with bank statements, evidence of registration and/or summaries in relation to the changes on your FitVermogen Account pursuant to the provisions in this Agreement and these Terms and Conditions.

21.5 You must notify FitVermogen of every change in your personal details. This also includes your email address and the Bank Account specified by you. In this context, you must follow the instructions on the Website. If you fail to do this or do it in another manner, it will not be possible to set up any change against the Giro or FitVermogen.

Article 22 Bank Account

You must maintain a Bank Account in your name. FitVermogen includes this bank account number in its administration. Transfers to and from the FitVermogen Account can only take place via this Bank Account. If there is an account in two names (joint account), then the name on the joint account must be the same as the name on the bank account.

Article 23 Taking Securities in and out of custody

The Giro will arrange the receipt or delivery of Securities as well as the crediting or payment of funds that are associated with Securities Orders issued by you to FitVermogen.

Article 24 Depositing and delivering Securities

It is possible to deposit or deliver Securities. This means that you can transfer to FitVermogen any Securities that are already in your possession before you open a FitVermogen Account. When closing your FitVermogen Account you can transfer Securities to another securities service provider. If the account is held in two names (joint account), a standard instruction document must be signed by both account holders. If you close your FitVermogen Account and make no use of the option to transfer Securities to another securities service provider, FitVermogen will sell your Securities and transfer the proceeds to your Bank Account in accordance with Article 29.2.

Article 25 Payments on Securities by Issuing Institution

- 25.1 The Giro reinvests payments on Securities in cash after receipt by purchasing Securities in the Issuing Institution in question. The provisions relating to the purchase of Securities in this Agreement and these Terms and Conditions apply mutatis mutandis.
- 25.2 The Giro credits the reinvestment in Securities as referred to in the first paragraph to your FitVermogen Account as a claim in Securities.
- 25.3 If an Issuing Institution proceeds to pay out a dividend with stock option on its Securities, the Giro opts, on the instructions of FitVermogen, for a payment in Securities by the Issuing Institution in question. The Giro credits the Securities to your FitVermogen Account as a claim in Securities.
- 25.4 If an Issuing Institution proceeds to pay out a mixed dividend on its Securities, the Giro will credit the Securities to your FitVermogen Account as a claim in Securities. The Giro reinvests the payment in cash for you in Securities in the Issuing Institution in question.
- 25.5 If an Issuing Institution proceeds to execute a rights issue, the Giro will sell the claims on the instruction of FitVermogen at a point in time it determines for your account. The Giro reinvests the proceeds.

Article 26 Cash claims

You can only temporarily keep money (cash) on your FitVermogen Account. If you transfer an amount to the Giro for the purchase of Securities, this amount will be used first for the oldest outstanding order to purchase Securities, provided that the amount is sufficient. If the amount is insufficient for the oldest outstanding order for the purchase of Securities, the amount will be used for any other outstanding orders if the amount is sufficient for this. The balance that cannot be used for orders will be repaid to your contra account. An amount that you transfer to the Giro can remain on the account of the Giro for a maximum of five days.

Article 27 Voting right

27.1 If you wish to attend a meeting at an Issuing Institution and wish to exercise your voting right at this meeting with regard to your Securities, the Giro will give you the opportunity to do so unless this is excluded by the terms and conditions of the Securities in question or by regulations relating to the Issuing Institution. You must make this known in writing to FitVermogen. FitVermogen must have received this request by no later than two working days before the end of the period determined for this purpose in the convocation of the meeting, together with a statement of the number of Securities for which you wish to exercise your voting right.

All the regulations of the Issuing Institution in question, and provisions which apply in this context in the country of establishment of the Issuing Institution, will apply to you *mutatis mutandis*.

27.2 During the period which commences on the day of receipt of the request referred to in paragraph 1 of this article and ends on the day after the meeting in question, FitVermogen cannot forward any instructions relating to the sale of your Securities for which you wish to exercise your voting right.

27.3 In this article, a meeting is taken to mean a meeting of shareholders, a meeting of holders of depositary receipts for shares, a meeting of participants or any other meeting of an Issuing Institution, which can be attended by shareholders, holders of depositary receipts for shares and participants, and at which voting can take place.

Article 28 Guarantee and liability of the Giro

As provider of the Giro, FitVermogen has issued a guarantee pursuant to Article 7:17(i) of the *Nadere regeling gedragstoezicht financiële ondernemingen Wft* (Further Regulation on Conduct of Business Supervision of Financial Undertakings under the Financial Supervision Act). This means that the fulfilment of the obligations by the Giro is guaranteed by FitVermogen.

Article 29 Closing the FitVermogen Account

29.1 If you or FitVermogen terminate the Agreement and Terms and Conditions, the FitVermogen Account will also be closed.

29.2 If you or FitVermogen terminate the Agreement and Terms and Conditions, FitVermogen will sell your Securities that are held in custody by the Giro in accordance with the provisions in the Agreement and the Terms and Conditions.

By concurring with this Agreement and these Terms and Conditions you, and if there is an account in two names (joint account), you and the joint account holder, irrevocably authorise FitVermogen to sell Securities when your FitVermogen Account is closed and to transfer the sale proceeds to your Bank Account.

29.3 If FitVermogen informs you that the Giro intends to terminate its activities and FitVermogen cannot implement a replacement Giro, FitVermogen will close your FitVermogen Account and liquidate your Securities as stipulated in paragraph 2 of this article.

Article 30 Non-transferability and pledging of claims

- 30.1 You are not permitted to alienate your claims against the Giro or to encumber them with any right, other than after explicit written permission from FitVermogen or pursuant to the provisions in the next paragraph of this article.
- 30.2 You are obliged, whenever FitVermogen deems such to be necessary, to pledge to FitVermogen all present and future claims that you have or acquire against the Giro, including the payments on Securities, as security for all that which FitVermogen can, or will, claim from you. As your irrevocably authorised representative, FitVermogen is entitled, on your behalf, to pledge your above-mentioned claims against the Giro, whenever FitVermogen deems such to be necessary, to itself as security for the aforementioned claims of FitVermogen against you. FitVermogen will notify the Giro of this pledging. FitVermogen may receive this notification on behalf of the Giro.
- 30.3 As long as FitVermogen is unable to provide information to the contrary, it will be regarded as relinquishing a right of pledge if and insofar as such is necessary to enable the Giro to implement your instructions, as if no right of pledge existed. However, as soon as FitVermogen informs the Giro that it no longer agrees with the exercise of your rights, FitVermogen will no longer relinquish the right of pledge and the Giro will no longer perform any instructions on the grounds of FitVermogen's right of pledge. FitVermogen will not make any unreasonable use of this authority.

Article 31 Authorisations

You may not authorise any other party to dispose of the balance on your FitVermogen Account or issue instructions to FitVermogen with respect to your FitVermogen Account.

Article 32 Determining the minimum deposit and withdrawal amounts and times

For the minimum deposit and withdrawal amounts and the different times referred to in this Agreement and these Terms and Conditions, FitVermogen refers you to the relevant provisions on the Website.

Article 33 Terms and Conditions of Issuing Institutions

Insofar as relevant, the terms and conditions of the Issuing Institutions of which the Giro has Securities in custody for you, or with regard to which you have issued an instruction to FitVermogen, will apply mutatis mutandis to the relationship between you on the one hand and FitVermogen and the Giro on the other. In this context, the terms and conditions mean the terms and conditions of the Issuing Institutions, as applying at any given moment and as evidenced by the terms and conditions, articles of association, Key Investor Information, Prospectuses, agreements or any other document, however named. All rights and obligations which result from these terms and conditions for the Giro apply mutatis mutandis as your rights and obligations vis-à-vis the Giro.

Appendix to the FitVermogen Agreement and Terms and Conditions

The following are designated as Ultra High Risk Countries as referred to in Article 2 and Article 17 of the Agreement and these Terms and Conditions: Cuba, Syria, Iran, Sudan, Myanmar and North Korea. Countries may be added to or removed from this list.