

FitVermogen

Agreement and Terms and Conditions

September 2023

Part 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), address: Vijzelgracht 50, 1017 HS Amsterdam, Postbus 11723, 1001 GS Amsterdam.

Bank

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

Bank Account

An IBAN bank or giro account (not a savings account) that is held in your name, or in both your name and the name of the joint account holder (joint account), with a Bank established in the EU or EEA.

Stock Exchange

The place where securities (such as shares, bonds and units in undertakings for collective investment in transferable securities), currencies and commodities are traded. The Dutch stock exchange is Euronext, based in Amsterdam, and the Luxembourg stock exchange is the Luxembourg Stock Exchange, based in Luxembourg.

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 Securities and from which funds intended for the Customers can be transferred to the Customer's Bank Account.

Services

FitVermogen's receipt and transmission of orders from customers for the Securities.

EEA

The European Economic Area.

Security

Units or fractions of units in an undertaking for collective investment in transferable securities (UCITS), as referred to in Section 1:1 of the Wft, which UCITSs are referred to on the Website, that Customers can buy and sell. The Giro is legally entitled to the Securities. The Customer is entitled to the benefits of the Securities.

Securities Order

An instruction issued by the Customer with regard to a certain FitVermogen Account to purchase or sell Securities.

Personal Allocation

The option as set out in Article 3a. to choose a Securities allocation in advance.

EU

The European Union.

FitVermogen

A trade name of Goldman Sachs Asset Management B.V., having its registered office and principal place of business at Schenkkade 65, 2595 AS in The Hague. Goldman Sachs Asset Management B.V. is listed in the trade register of the Chamber of Commerce under number 27132220 and has VAT number NL003962362B01. Goldman Sachs Asset Management B.V. is authorised by the AFM (i) as a UCITS (undertaking for collective investment in transferable securities) manager as referred to in Section 2:69b of the Wft and (ii) as an investment fund manager as referred to in Section 2:65 of the Wft that is authorised to provide certain investment services, including receiving and transmitting orders from customers for financial instruments.

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 entitled to the benefits of the Securities.

Giro

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

Trading Day

A day on which Securities are traded on a Stock Exchange or the Securities Order is sent to the Issuing Institution.

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.

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 buy order, without the proceeds of the sale being deposited into your Bank Account.

Issuing Institution

The institution that has issued the relevant Security.

Allocation Ratio

The Securities allocation that you have chosen by utilising the Personal Allocation option.

Website

www.fitvermogen.nl

Wft

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

Wwft

Wet ter voorkoming van witwassen en financieren van terrorisme (Money Laundering and Terrorist Financing (Prevention) Act) and the generally binding regulations provided for by, or by virtue of, that 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 Part 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 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 Scope of application, services and customer classification

- 2.1 This Agreement and these Terms and Conditions apply to all relations arising from the Services. FitVermogen provides its Services via the Internet (online services). FitVermogen provides information to Customers via the Website and by email. You may communicate with FitVermogen by telephone or email in Dutch or English. You may send documents and other information to FitVermogen by email in Dutch or English.
- 2.2 FitVermogen transmits your Securities Orders for execution with due regard for the provisions in this Agreement and these Terms and Conditions. Securities Orders are transmitted for your own account and risk. FitVermogen transmits Securities Orders only after:
 - you have concurred with the Agreement and Terms and Conditions;
 - you have successfully completed the process of opening a FitVermogen Account;
 - you have provided the applicable documents and information requested by FitVermogen;
 - you have provided all requested documents and information for the customer due diligence measures that FitVermogen is required to carry out under the Money Laundering and Terrorist Financing (Prevention) Act (Wet ter voorkoming van witwassen en financieren van terrorisme);
 - the submitted documents have been approved by FitVermogen; and
 - the payment 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 provides the Services to Customers only. FitVermogen will not assess whether a Security or Securities Order is suitable for you or your situation.

Notwithstanding the provisions above, FitVermogen is permitted to transfer Securities Orders on your behalf if Securities in which you invest are consolidated / merged and will consequently no longer exist and

are therefore no longer offered. FitVermogen is only authorised to do this if you yourself do not make a decision in a timely manner, or at all, as will be requested of you. In that case, you may still place an order to acquire Securities of your choice after the transfer to the new Securities. FitVermogen is also permitted to transfer Securities Orders on your behalf if you wish to cancel the account and have authorised this on the cancellation form and have complied with Article 2.2. This is because FitVermogen can only sell any outstanding units if the conditions of Article 2.2. have been met.

If you do not authorise FitVermogen to transmit a Securities Order on your behalf to sell the remaining units, you yourself must ensure that no units remain in your FitVermogen account when you cancel it. You must do that before you return the form to us. FitVermogen can only cancel the account if no units remain in the account.

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 Taking into account the purpose and nature of the Services to be provided, FitVermogen designates you as a non-professional investor within the meaning of the Wft, which gives you the maximum legal protection. Pursuant to the Wft, you have the right to be designated as a professional investor, which gives you a lower level of protection. It is FitVermogen's policy to designate all of FitVermogen's Customers as a non-professional investor and to deny requests for designation as a professional investor. 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 regarding your knowledge and experience so that FitVermogen can assess whether our Services are suitable for you prior to providing Services. The Services are 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 Services are 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 Services are 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 and maintain a FitVermogen Account you must meet the following conditions:

- you are 18 years or older;
- you have a Bank Account that has been provided by an institution in the SEPA (Single Euro Payment Area) and use this as a contra 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 have a Tax Identification Number (TIN);
- you were not born, are not resident, nor are you liable to pay tax, in the United States of America;
- you are not subject to sanctions issued by the United Nations, the European Union, the United States of America, the United Kingdom and/or the Netherlands;
- 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 on the website of FitVermogen;
- you are not resident in Russia or Belarus and/or do not have the Russian or Belarussian nationality. The aforementioned does not apply if you are a citizen of a European Union member state;

- you have provided all relevant information and documents to enable FitVermogen to carry out the legally required customer due diligence measures as prescribed by the Wwft, both at the time of opening the FitVermogen Account and on a regular basis for ongoing review;
- 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 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 FitVermogen will record the date and time of receipt and the content of the Securities Order immediately after receipt of your 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 five years after the FitVermogen Account has been closed. This information may be retained for longer if it is used as evidence in a possible dispute 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 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, to the relevant Issuing Institution at the earliest opportunity. Cancellation is no longer possible;
 - Executed: the Securities Order has been executed.
 - Cancelled: You cancelled the Securities Order yourself or the Securities Order was cancelled because no payment was made.
- 3.5 After their receipt, you must immediately check all confirmations, statements, invoices or other submissions issued digitally by FitVermogen that 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 information in FitVermogen's records and the documents stated above will serve as evidence.
- 3.6 FitVermogen will issue an order confirmation by email immediately after you have placed a Securities Order. FitVermogen will send you a digital securities invoice, the contents of which 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 relevant Security. 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 provides an overview of the generally applicable additional requirements and restrictions via email.
- 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 are required to:
- if you are asked, check whether it is possible to connect to the Website of FitVermogen;
 - change your personal password upon FitVermogen's request in accordance with FitVermogen's instructions;
 - when logging on to the Website for the first time, 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 the username and password for FitVermogen secret and use these strictly confidentially.

If the FitVermogen Account is held in two names (joint account) then each account holder is separately provided with a username and password. The obligations with respect to the username 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, with the exception of the annual statement and the summary of charges, which will be sent to both account holders.

If the Website is accessed by means of the username and password and a Securities Order is issued in this manner, the Securities Order will be regarded by FitVermogen as having been issued 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 username and/or password has / have become known to or is / are being used by third parties, you are required to report this immediately to FitVermogen. If 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 required to confirm your report to FitVermogen as soon 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 username and password. FitVermogen will investigate, as the occasion arises, whether a data breach has occurred.

Article 3a. Personal Allocation

If you use the Personal Allocation option, you can indicate in advance in which Securities and for which percentage you wish to participate in the relevant Securities. This is referred to as the Allocation Key. The total of the Securities chosen in the Allocation Key must be 100%. For each amount you transfer to FitVermogen, Securities will be purchased in accordance with the Allocation Key. No separate Securities Order is required for this.

You can change the Allocation Key at any time. In principle, a new Allocation Key only applies to future orders. The portfolio can be brought into line with the Allocation Key by means of rebalancing. When rebalancing, FitVermogen provides no advice on financial instruments within the meaning of Section 1:1 of the Wft.

Article 4 Purchasing Securities

- 4.1 Instructions to purchase Securities are denominated in euros, unless FitVermogen has indicated otherwise for a specific Security.
- 4.2 If the relevant Security is listed or available exclusively in a currency other than the euro, the Securities Order will be executed at the prices applied by the Issuing Institution on the day on which FitVermogen transmits the Securities Order in accordance with Article 4.5. The number of Securities to be purchased will be determined by dividing your payment by the price of the Security multiplied by the exchange rate on the day on which FitVermogen transmits the Securities Order.
- 4.3 FitVermogen only processes a Securities Order to purchase Securities after you have transferred the payment 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 payment for the Securities Order, the Securities Order will be cancelled on the fifth calendar day that the payment has not been credited to your FitVermogen Account via the Central Bank Account. This period of five calendar days starts when you place the Securities Order and ends five calendar days later when FitVermogen checks whether the payment has been credited to your FitVermogen Account in accordance with the provisions in Article 4.4 of these Terms and Conditions. You can transfer the payment via iDEAL or standard bank transfer according to the instructions on the Website (Q&A). All payments that have been successfully received via iDEAL will be immediately credited to your FitVermogen Account. Payments transferred to and received by the Central Bank Account via a standard bank transfer will be credited to your FitVermogen Account the next business day; see Appendix 1.
- 4.4 FitVermogen will check once every day whether the payment 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. Securities Orders will be linked to the credited payment(s) in chronological order.

If FitVermogen determines that your payment was credited to your FitVermogen Account before 1:15 p.m. and that you placed the Securities Order before 1:15 p.m., FitVermogen will transmit the Securities Order to the Stock Exchange or, in the event of unlisted Securities, to the Issuing Institution on the same day.
- 4.5 If FitVermogen determines that your payment was credited at or after 1:15 p.m. but before 1:30 p.m. and your Securities Order was also received at or after 1:15 p.m. but before 1:30 p.m., FitVermogen will make every effort to transmit the order to the Stock Exchange or, in the case of unlisted Securities, to the Issuing Institution on the same day. This is not a guarantee that your order will be transmitted on the same day.

- 4.6 If FitVermogen determines that your payment was credited at or after 1:30 p.m. and/or your order was received after 1:30 p.m., FitVermogen will transmit your Securities Order to the Stock Exchange or, in the case of unlisted 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 Securities Orders are sent to the Stock Exchange. This may be the case on 24 December or 31 December, for example. You can find more information on the Website in the 'Questions' section, under 'Transferring orders & funds'.
- 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 case of unlisted 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 case of unlisted Securities, to 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 Securities Order is sent to the Stock Exchange. In the case of unlisted securities, the purchase takes place at the next (opening) price published by the Issuing Institution after the time at which the Securities Order is forwarded to the Issuing Institution.
- 4.10 Notwithstanding the foregoing, the Securities Order may be executed at a later time at the price applicable at the time of execution due to different trading hours. A Securities Order may also be executed later due to a malfunction on the Stock Exchange or at the Issuing Institution or if you have not yet fulfilled the requirements of Article 2.2 of this Agreement and these Terms and Conditions when placing the Securities Order.
- 4.11 After an instruction to purchase Securities, you will be credited for the Securities in the Giro. As soon as the Securities purchased on your behalf have been taken into custody by the Giro in the manner described in Part 2 of this Agreement and these Terms and Conditions, the Securities credited to you in 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 any part of the Securities credited to you in the Giro that are administered in 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 relevant Security is exclusively listed or available in a currency other than the euro, the Securities Order will be executed at the exchange rates applied by the relevant Issuing Institution and at the exchange rates 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 1:15 p.m., FitVermogen will send the Securities Order for the sale of Securities to the Stock Exchange or, in the case of unlisted Securities, to the Issuing Institution on the same day.

- 5.5 If FitVermogen ascertains that your Securities 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 Securities Order to the Stock Exchange or, in the case of unlisted Securities, to the Issuing Institution on the same day. This is not a guarantee that your Securities Order will be transmitted on the same day.
- 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 case of unlisted Securities, to 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 Securities Orders are sent to the Stock Exchange. This may be the case on 24 December or 31 December, for example. You can find more information on the FitVermogen website under 'Questions', 'Orders and funds transfers'.
- 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 case of unlisted Securities, to the Issuing Institution on the next business day 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 case of unlisted Securities, to 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 Securities Order is sent to the Stock Exchange. In the case of unlisted securities, the sale takes place at the next (opening) price published by the Issuing Institution after the time at which the Securities Order is forwarded to the Issuing Institution.
- 5.10 Notwithstanding the aforesaid, the Securities Order for some Securities may be executed at a later time at the price applicable at the time of execution due to different trading hours. Later execution may also take place due to a malfunction on the Stock Exchange or at the Issuing Institution.
- 5.11 Once 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 in your name. 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 Part 2 of this Agreement and these Terms and Conditions, to dispose of the Securities on your FitVermogen Account on your behalf and/or on behalf of your joint account holder, exclusively and insofar as such is necessary for the execution of the Securities Orders referred to in Article 3.

FitVermogen may designate another party to act in its place. If this requires us to share your personal data with that other party, we will inform you of this in advance.

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 selecting 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 The Securities credited to you will be kept for you and/or your 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 depository 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 Part 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 undertaking for collective investment in transferable securities solicits funds for collective investment in order that the joint investors may share in the investment income. The manager of the investment fund manages the pooled assets and determines the investment policy of the investment fund, based on a certain degree of risk diversification. There are various types of investment funds, 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 fund are highly 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 funds, an exchange rate risk is one of the risks that, if applicable, should be taken into account. The risks of investments in an investment fund can therefore be extremely diverse, depending upon the investment fund's investment policy. The specific risks of an investment fund 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 subject 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 investment decisions, which includes not making a decision as referred to in the second paragraph of Article 2.3 of these Terms and Conditions.
- 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 required 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 (if required) 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

- 9.1 FitVermogen will make every endeavour to prevent potential conflicts of interest from damaging your interests and those of other Customers. FitVermogen has adopted the Goldman Sachs Asset Management B.V. Policy on Conflicts of Interest for this purpose. You can refer to this policy on the Website under 'Legal information'. FitVermogen has taken measures to check, monitor and, where possible, prevent possible negative consequences for you for every conflict concerning conflict of interest identified by FitVermogen. The Policy on Conflicts of Interest will be reviewed at least 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 manage or eliminate the conflict of interests.

Article 10 Investor compensation scheme

- 10.1 On the grounds of the Special Prudential Measures, Investor Compensation and Deposit Guarantees (Financial Supervision Act) Decree (Besluit bijzondere prudentiële maatregelen, beleggerscompensatie en depositogarantie Wft) (the 'Decree'), you will receive, on condition of fulfilling the criteria referred to in the Decree, a maximum payment of €20,000 if the Dutch central bank (De Nederlandsche Bank, DNB) establishes that FitVermogen is no longer able to fulfil its obligations and declares the investor compensation scheme applicable. Whether you can receive payment under the investor compensation scheme depends on the text of the Decree at the time that such a situation arises.
- 10.2 FitVermogen employs asset separation by means of the Giro. As a result, the Securities held by the Giro are not included in 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 suspend access to the placement of 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 FitVermogen does not receive or provide any return commissions or other forms of remuneration or payment from third parties for its services in accordance with this Agreement and these Terms and Conditions. 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 may cancel the Agreement and Terms and Conditions 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

FitVermogen will issue you with an annual statement of the following data relating to the past calendar year:

- a. the market value and composition of your assets deposited for safe custody by FitVermogen at the end of the past calendar year, specified by Security; and
- b. the total of the dividends received and deducted (reinvested) during the past calendar year; and
- c. a statement of the costs charged to you during the past calendar year.

Article 15 Your personal details

- 15.1 FitVermogen is responsible for the processing of your personal data and, in case of an account in two names (joint account), of the data of your joint account holder. We understand 'personal data' to concern all direct and indirect information about a person. FitVermogen processes this data in accordance with the General Data Protection Regulation (GDPR) and related legislation and regulations such as the GDPR Implementation Act.
- 15.2 FitVermogen processes personal data, such as customer data and information about Orders and Investments, for the purpose of entering into and implementing this Agreement and these Terms and Conditions, in order to comply with statutory obligations (identification obligation, prevention of money laundering and financing of terrorism, and informing the tax authorities), on the grounds of a legitimate interest (when recording telephone calls or electronic communications (including video calls), for the verification and investigation of orders and transactions and in the event of disputes), and/or if you have given us permission to do so (in the case of marketing activities). We always ask for this permission in advance and you can always revoke it by modifying your profile on the Website or by clicking on the link at the bottom of the email.

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), login details and technical specifications for the functioning of the Website, as well as any other details that have been provided by you in connection with, or as a result of, this Agreement and these Terms and Conditions. In the event of a collective agreement via your employer or a similar organisation, we also obtain personal data from your employer or such organisation.

- 15.3 FitVermogen records telephone calls and electronic communications (including video calls and emails) using recording media. A policy for retrieving, playing and listening to telephone calls and/or electronic communications has been adopted to protect the rights of FitVermogen's employees and Customers. This means that only employees who have permission to do so may play and listen to telephone calls and/or video calls for the following reasons:
 - 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, Kifid (Dutch Institute for Financial Disputes) or the courts;
 - to investigate conduct in violation of the general terms and conditions and the applicable laws for FitVermogen.

If FitVermogen has made sound recordings of telephone calls and/or video calls concerning the transactions between you and FitVermogen, FitVermogen will provide the recordings of these calls at your request.

- 15.4 FitVermogen treats your personal data confidentially and does not store them longer than necessary. FitVermogen stores your data for as long as you are a Customer and in accordance with statutory retention periods up to a maximum of five years after termination of the relationship. This information may be retained for longer if it is used as evidence in a possible dispute between you and FitVermogen.

Your personal data is usually processed within the European Union (EU), but in some cases also outside the EU since some of our suppliers and business partners are located outside the EU or process the data outside the EU. In such cases, we ensure that they have appropriate guarantees in place, such as EU model contracts.

- 15.5 The parties to whom we may provide your personal data are:
- FitVermogen employees, to the extent that they need it to carry out their tasks;
 - the Goldman Sachs Group, Inc. or affiliated entities of Goldman Sachs Asset Management B.V., to the extent necessary for the conduct of its business or to comply with statutory obligations;
 - companies to whom we outsource activities (processors). These companies (such as IT companies) then work under our authority;
 - your employer or a similar organisation, in the event of a collective agreement;
 - public services (such as supervisory authorities, the police, judicial authorities and the Tax Authorities), if we are required by law to do so.

- 15.6 You have a number of rights with regard to your personal data. You have the right of access, the right to rectification, erasure and restriction, the right to data portability, and the right to object. More information about your rights can be found in the Privacy Statement on the Website.

If you wish to exercise your rights, or if you have a question or complaint about the processing of your personal data, you can notify FitVermogen customer service by telephone or email. It can be reached via 070 379 19 19 or via info@fitvermogen.nl.

If desired, you can also contact our data protection officer by sending an email to gs-privacy@gs.com. You can also send a complaint to the Dutch Data Protection Authority (AP) in The Hague.

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 to the provisions in Part 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 detrimental to you take effect 30 days after you have been informed of them by email. During this period you may cancel the Agreement and Terms and Conditions 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, a reasonable and fair decision will be made by FitVermogen or, if this concerns any changes in Part 2 of this Agreement and these Terms and Conditions, by FitVermogen and the Giro jointly.

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

- 17.1 This Agreement and these Terms and Conditions commence on the date stated on page 1 and 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. You can do this by using the 'Cancel account with FitVermogen' form, which can be found on the Website. 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 in accordance with the provisions in Part 2 of this Agreement and these Terms and Conditions. Please ensure that no units remain in your FitVermogen account when you cancel it. You must do that before you return this form to us. If FitVermogen terminates the Agreement and Terms and Conditions, FitVermogen will inform you of the reason. FitVermogen will observe the required care and attention and act in a reasonable and fair manner in such a case.
- 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 the account is held in one name, you die or are placed under guardianship or an administrator has been appointed over your property;
 - if the account is held in two names (joint account), you and the joint account holder both die;
 - if the account is held in two names (joint account), you or the joint account holder are placed under guardianship or an administrator has been appointed over your property;
 - if you, or in the case of an account in two names (joint account) you or the joint account holder, are placed on any sanctions list issued by the United Nations, the European Union, the United States of America, the United Kingdom and/or the Netherlands;
 - if you, or in the case of an account in two names (joint account) you or the joint account holder, have not provided all relevant information and documents that FitVermogen needs to carry out the legally required customer due diligence measures pursuant to the Wwft. This requirement applies when opening an account and during the term of the Agreement and Terms and Condition, such at the discretion of FitVermogen. In that case, your FitVermogen account will be kept open, but you cannot perform any transactions or have any transactions performed in your FitVermogen account as long as FitVermogen has not been able to perform or reperform the client due diligence process. If FitVermogen does not receive the right information after its second request, the account will be closed.
 - if you, or in the case of an account in two names (joint account) you or the joint account holder, no longer have a bank account as stated in Article 1 of this Agreement and these Terms and Conditions;
 - if you, or if the account is held 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.
 - if you, or if the account is held in two names (joint account), you or the joint account holder relocate to or are liable to pay tax in any 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. Please refer to the website www.fitvermogen.nl/questions in the 'Open account' section www.fitvermogen.nl/questions for a list of the Ultra High Risk Countries (UHRC).

Notwithstanding the foregoing, it may be decided that your account will be frozen, not closed, such 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 You are required to immediately communicate any changes in your personal data and situation that are relevant to this Agreement and these Terms and Conditions. FitVermogen may terminate the Agreement and the Terms and Conditions if the changed data and situation lead to unacceptable risks.
- 17.4 If the account is held in two names (joint account) and one of the two account holders dies, the account remains open and will not be frozen. The other account holder can then continue to use the account.
- 17.5 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 is necessary to alter this Agreement and these Terms and Conditions because of an amendment to the law and regulations, including the Wft, such an amendment will affect this Agreement and these Terms and Conditions from the time that the law or regulation 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, you must immediately submit this complaint by letter or email to FitVermogen.
- 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 Kifid (Klachteninstituut Financiële Dienstverlening – Dutch Institute for Financial Disputes), Koningin Julianaplein 10, 2595 AA The Hague, postal address: Postbus 93257, 2509 AG The Hague.

This complaint must be submitted within three (3) months of the date of the letter in which FitVermogen has definitively communicated its position regarding your complaint. The regulations of the Financial Services Complaints Tribunal apply. You can also submit your complaint to the competent civil court.

Part 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 the case of 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 in six (6) 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 relevant Securities.
- 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 required 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 to 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 actual management activities of the Securities taken into custody by the Giro for you. This includes the collection of dividends on your behalf, 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 the Giro will not engage in any act of disposition or exercise any other rights attached 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 your FitVermogen Account number.

FitVermogen administers and manages your claims in Securities under this number. You are required to make an identification deposit when opening your FitVermogen Account. You must make this deposit from a Bank Account in your name as described in the definitions. FitVermogen does not accept any deposits from other Bank Accounts.

If the option to pay the deposit through your employer's payroll administration is used, the deposit 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 in the case of an account in two names (joint account), the heirs of the deceased account holder can use the FitVermogen Account and/or use the services offered by FitVermogen after the heirs of the deceased account holder have provided FitVermogen with the information it requests and after a certificate of succession or a certificate of executorship (original or a certified copy by a civil-law notary) has been received by FitVermogen. If the heirs wish to continue the services provided by FitVermogen, a new account must be opened. FitVermogen is not required to provide information relating to changes on the FitVermogen Account that take place before the date of death.

21.3 The administration of FitVermogen and the Giro is deemed to be completely correct and serves 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 this in another way, you cannot raise the objection that FitVermogen or the Giro did not implement the change.

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 the Bank Account is held in one name, the FitVermogen Account can be opened in your name only. If the Bank Account is held in two names (joint account), the FitVermogen Account can only be opened in two names (joint account), where 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 given in custody by you to FitVermogen.

Article 24 Depositing and delivering Securities

1. It is possible to deposit or deliver Securities. This means that you can transfer any Securities that are already in your possession before you open a FitVermogen Account to FitVermogen.
2. 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.
3. If the financial instruments held by you via the FitVermogen Account are no longer designated as Securities, they can no longer be held via the FitVermogen Account.
4. If you do not transfer the relevant financial instruments to another securities service provider in the situations described in paragraphs 2 and 3, FitVermogen will sell them and transfer the proceeds to your Bank Account in accordance with Article 29.2 of this Agreement and these Terms and Conditions.

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 relevant Issuing Institution. 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 for a payment in Securities by the relevant Issuing Institution on the instructions of FitVermogen. 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 relevant Issuing Institution.
- 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 Securities Order to purchase Securities, provided that the amount is sufficient. If the amount is insufficient for the oldest outstanding Securities Order for the purchase of Securities, the amount will be used for any other outstanding Securities Order if the amount is sufficient for this. The balance that cannot be used for Securities Orders will be repaid to your Bank 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 of 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 relevant Securities or by regulations relating to the Issuing Institution. You must make this request known in writing to FitVermogen. FitVermogen must have received this request no later than two business 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 relevant Issuing Institution, 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 that starts on the day of receipt of the request referred to in Article 27.1 of this Agreement and these Terms and Conditions and ends on the day after the above meeting, FitVermogen cannot transmit any orders to sell 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

FitVermogen has, as a provider of the Giro, issued a guarantee as defined in Article 7:17(2)(i) of the Further Regulations on Conduct of Business Supervision of Financial Undertakings under the Financial Supervision Act (Nadere regeling gedragstoezicht financiële ondernemingen Wft). 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 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 in the case of 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 Article 29.2.

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 Whenever FitVermogen deems such to be necessary, you are required 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 has not confirmed otherwise, FitVermogen 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 to 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 in the 'Questions' section.

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 in respect of the Giro.

Article 34 FitVermogen contact details

Goldman Sachs Asset Management B.V. can be reached via:

Telephone number: 070 379 19 19

Email: info@fitvermogen.nl

PO Box: Antwoordnummer 21, 2509 VB The Hague

Appendix 1 – FitVermogen order execution policy

At FitVermogen, you can invest in an investment fund for as little as €25 per order. Orders can be placed via the website – not by telephone. To buy a fund, you can make payment via iDEAL after placing your buy order. If you are unable to transfer money via iDEAL, such as if you have reached your limit or for other reasons, you can transfer the money via a standard bank transfer from your online banking.

Your transfer must meet the following criteria:

- The amount must be transferred from your nominated bank account.
- You can transfer the amount to account number NL71INGB0650987179 in the name of Goldman Sachs Beleggersgiro B.V.;
- State your FitVermogen account number under 'description' or 'payment reference'.

Processing your payment:

The order will be processed once we have received the money. If you pay via iDEAL, we will receive the money instantly, and the money will be credited to your investment account instantly as well. If you pay by standard bank transfer from your online banking, the amount will be credited to our bank account instantly, but it will not be processed until the next business day (see also Article 4.4 of our General Terms and Conditions). This can be illustrated by the following examples:

On Tuesday 3 March you place a buy order via the website for €100 in the Goldman Sachs Dynamic Mix Fund I (NL) at 12:15 p.m. You make payment using iDEAL. The payment is instantly credited to your investment account. At 1:15 p.m. on Tuesday 3 March your order is transmitted to the stock exchange via our process.

On Tuesday 3 March you place a buy order via the website for €100 in the Goldman Sachs Dynamic Mix Fund I (NL) at 12:15 p.m. You make payment via a standard bank transfer. The payment is credited to FitVermogen's bank account but not yet to your investment account. On Wednesday 4 March your payment is processed in your investment account in the morning. At 1:15 p.m. on Wednesday 4 March your order is transmitted to the stock exchange via our process.

What price do you receive?

For the Dutch funds listed on Euronext, this works as follows:

An order placed before 1:15 p.m. on a trading day will be executed at the price published, in principle at 10 a.m., on Euronext on the next trading day. Confirmation of this order will take place on the next business day.

For the Luxembourg funds, this works as follows:

An order placed before 1:15 p.m. on a trading day will be executed for you at the price of the same trading day. Confirmation of this order will take place on the next business day.

This can be illustrated by the following examples:

Payment via iDEAL:

On Tuesday 3 March you place a buy order via the website for €100 in the Goldman Sachs Dynamic Mix Fund I (NL) at 12:15 p.m. You make payment using iDEAL. The payment is instantly credited to your investment account. At 1:15 p.m. on Tuesday 3 March your order is transmitted to the stock exchange via our process. For this order, you receive the price of Wednesday 4 March, because the fund is listed on Euronext. On Wednesday 4 March the share price is published in the morning, at which time we process it in our system.

On Tuesday 3 March you place a buy order via the website for €100 in the Goldman Sachs Emerging Markets High Dividend Fund at 12:15 p.m. You make payment using iDEAL. The payment is instantly credited to your investment account. At 1:15 p.m. on Tuesday 3 March your order is transmitted to the stock exchange via our process. For this order, you receive the price of Tuesday 3 March, because the fund is listed in Luxembourg. On Wednesday 4 March the share price is published in the morning, at which time we process it in our system.

Payment via standard bank transfer:

On Tuesday 3 March you place a buy order via the website for €100 in the Goldman Sachs Dynamic Mix Fund I (NL) at 12:15 p.m. You make payment via a standard bank transfer. The payment is credited to FitVermogen's bank account but not yet to your investment account. On Wednesday 4 March your payment is processed in your investment account in the morning. At 1:15 p.m. on Wednesday 4 March your order is transmitted to the stock exchange via our process. For this order, you receive the price of Thursday 5 March, because the fund is listed on Euronext. On Thursday 5 March the share price is published in the morning, at which time we process it in our system.

On Tuesday 3 March you place a buy order via the website for €100 in the Goldman Sachs Emerging Markets High Dividend Fund at 12:15 p.m. You make payment via a standard bank transfer. The payment is credited to FitVermogen's bank account but not yet to your investment account. On Wednesday 4 March your payment is processed in your investment account in the morning. At 1:15 p.m. on Wednesday 4 March your order is transmitted to the stock exchange via our process. For this order, you receive the price of Wednesday 4 March, because the fund is listed in Luxembourg. On Thursday 5 March the share price is published in the morning, at which time we process it in our system.

Sell orders:

For sell orders, the same processing system applies as with buy orders, except that no payment from you is needed to make the sale. For sell orders, if you place the order before 1:15 p.m. on a business day, we will transmit the order to the stock exchange that same day. The price that you receive for the sale is, as described above, dependent on where the relevant fund is listed.

Exceptions:

During the year, stock exchanges have different opening hours on public holidays. The days on which the stock exchanges are closed this year are listed below. This list also shows on which days FitVermogen is closed. Orders placed after 1:15 p.m. on the day before a public holiday and/or orders placed on a public holiday will be processed the next business day.

Dag	Datum	Feestdag	Euronext (NL)	Luxembourg Stock Exchange (LUX)	Fitvermogen servicedesk
Sunday	01-01-2023	New Year's Day	x	x	x
Friday	07-04-2023	Good Friday	x	x	
Monday	10-04-2023	Easter Monday	x	x	x
Thursday	27-04-2023	King's Day			x
Monday	01-05-2023	May Day	x	x	
Friday	05-05-2023	Liberation Day			
Thursday	18-05-2023	Ascension day			x
Monday	29-05-2023	Whit Monday			x
Monday	25-12-2023	Christmas Day	x	x	x
Tuesday	26-12-2023	Boxing Day	x	x	x
Sunday	31-12-2023	New Year's Eve	x	x	x

Besides these general public holidays, a specific fund can also have a non-dealing day. The fund will not be priced on that day. We do not publish these non-dealing days of individual funds on our website. If your order is executed later but this is not because of a public holiday, this may be due to a specific non-dealing day of that fund. Our customer service department can provide you with that information on request.

Special circumstances:

In the event of special circumstances, such as force majeure, unusual changes in the market or malfunctions, we may deviate from this order execution policy when executing orders. In that case, we cannot be held liable for the resultant loss, unless this is due to an intentional act or omission or gross negligence on our part. You can read more about this in Article 11 of our General Terms and Conditions.