

GENERAL TERMS AND CONDITIONS



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I. GENERAL PROVISIONS

I.1. Company information

MeDirect Bank SA (the **Bank**) is a credit institution approved by the National Bank of Belgium (**NBB**, 14 boulevard de Berlaimont, 1000 Brussels, Belgium, (phone: +32 (0)2 221 21 11 – www.nbb.be) and under the supervision of the latter and of the European Central Bank (ECB, 20 Sonnemannstrasse (main building) 60314 Frankfurt am Main, Germany), and of the Financial Services and Markets Authority (**FSMA**, 12-14 rue du Congrès at 1000 Brussels – www.fsma.be). The Bank's registered office is located at Boulevard de l'Impératrice 66, B-1000 Brussels, Belgium (phone: +32 (0)2 887 20 05 – www.medirect.be). The Bank is registered with the Crossroads Bank for Enterprises under number 0553.851.093 (LER Brussels).

I.2. Definitions

In these General Terms and Conditions, the following definitions will apply:

Banking app	Means MeDirect app(lication).
ESignature application	Means any application chosen by the Bank (including an application on the Bank's Dedicated website, the personal identification number (PIN), the password and the security question of any other form) allowing each Client to generate a security code used to access the Bank's Dedicated Website and to confirm Services to be provided by the Bank.
Client	Means a natural person fulfilling the conditions of article I.5. (Identification of Clients and their characteristics), accepted by the Bank and who opened an Account.
Account	Means any Accounts covered by the Section III of the present terms and conditions.
Securities Account	Means any Account opened with the Bank for the provision of Investments Services as defined at the annex IA of the Directive (EU) 2014/65/EU.
Cut-off time	Means at the latest 15 minutes before the official cut-off of a collective investment undertaking.
Business Days	Means a day on which banks are generally open for business in Belgium.
Notification	Means any communication of any kind made by the Bank to the Client via a secured message in the section "messages" or "notifications" on the Bank's Dedicated website or the Banking app or any communication of any kind made by the Client to the Bank via a secured message in the section "messages" on the Bank's Dedicated website or the Banking app.
Order	Means any request received by the Bank via the Bank's Dedicated website or the Banking App related to Services.
US Person	Means any US citizen, or US tax resident or any person residing in the US.
Services	Means Accounts, Investments Services and any other services the Bank may provide to the Client from time to time.
Dedicated website	Means the section of the Bank's website only accessible via the ESignature application.

Any terms defined in the present general terms and conditions (**General Terms and Conditions**) shall have the same meaning in any other document governing the relation between the Bank and the Client, unless defined otherwise in such other document.

I.3. Scope of the General Terms and Conditions

These General Terms and Conditions govern all operations, including agreements (**Operations**) or any other Service executed by or with the Bank's intervention, as well as the use of the Dedicated website and the Banking app and constitute a whole with the appendices of the General Terms and Conditions and any other contracts concluded between the Client and the Bank. The General Terms and Conditions are available on the Bank's website in French, Dutch and English. The General Terms and Conditions are completed by the banking customs and generally admitted practices at international level and in Belgium. The General Terms and Conditions can be amended by the Bank in accordance with article I.15.

I.4. Ethical rules and mutual trust

The business relation between the Client and the Bank is based on mutual trust. The Bank undertakes to abide by all legal, regulatory, or other provisions defining the ethical rules and conduct applicable to banking activities. It shall take the utmost care in executing the agreements concluded with the Client, Operations processed for and on his behalf, and Orders given by him. The Bank may not be compelled to conclude a contract, to process an Operation or to execute an Order, except by virtue of and in compliance with legal or regulatory provisions, or firm commitments given to the Client and binding under the terms of agreements.

I.5. Identification of Clients and their characteristics

(§ 1) The entry into a relation with the Bank and the conclusion of the performance of any Operation, are subject to an individual and a global risk assessment, based on the Client's characteristics, the purpose and the nature of the banking relationship, within the framework of the fight against money laundering and the financing of terrorism pursuant to among others with the Act of 18 September 2017.

(§ 2) When entering into the relation, the Client is required to provide all data, documents and supporting documents (including his personal mobile phone number) required by the Bank and concerning, in particular, his identity, his legal, tax and real residence, his marital status, his matrimonial regime, the economic and geographical origin of the funds that will be entrusted to the Bank and any other document and/or information allowing to determinate his characteristics (including his status as a politically exposed person), the purpose and the envisaged nature of the relation with the Bank. In order to identify himself, the Client can choose either to proceed with itsme, or to download his ID card and to take an instantaneous picture (selfie) of his face. The Client acknowledges that the Bank takes a copy of the provided information and documents, stores them either on paper or electronically and processes them. The Client authorises the Bank to verify the authenticity of the documents and the accuracy of the identification data with public or private bodies, including those issuing the national register number. The Bank reserves the right, subject to mandatory legal provisions or public policy, to accept or to refuse the opening of an Account, to carry out an Operation or to provide a Service without having to motivate its decision. The Bank does not provide its Services to businesses or undertakings incorporated (or not) as companies, partnerships, joint ventures or to any other legal entity other than a natural person. Only individuals who are at least 18 years old and with their legal, tax and effective residence in Belgium may become a Client of the Bank.

(§ 3) During the contractual relationship, the Bank shall carry out continuous and proportionate risk monitoring, consisting of an assessment of the Operations/transactions and, if necessary, the origin of the Client's funds. The Bank may at any time request additional information and documents relating, among other things, to the origin of the funds or the reason for a transaction. The individual assessment and the overall risk assessment shall be updated, in particular if elements relevant to the assessment have changed. The Client shall inform the Bank of any changes. In the case of a joint Account, the Bank may be notified of such changes by either accountholder. The Bank is only obliged to take changes of any kind into consideration after having been duly notified of them, even if these changes have already been made public. The Bank shall not be liable for the consequences of the absence

of Notification or late Notification of changes, nor for the authenticity, validity or possible misinterpretation of the submitted documents, nor for the content of the information provided, in general.

(§ 4) Assets entrusted or to be entrusted to the Bank (cash, financial instruments or other assets) are always registered in the name of their real owner. The use of aliases is prohibited and not enforceable towards the Bank. The Client expressly accepts that the Bank requires, except in personal and exceptional circumstances to be determined on a case-by-case basis, that only one telephone number and one e-mail address be used by the Client for the purpose of Notifications. The Bank reserves the right to block the Accounts or not perform Operations if the Client fails to identify himself properly and in accordance with these General Terms and Conditions.

I.6. Banking secrecy

(§ 1) Under the US *Foreign Account Tax Compliance Act (FATCA)*, the Bank has a number of rights and obligations vis-à-vis the US tax authorities. One of these obligations concerns the Client relation with US Persons or with Clients showing indications of US connections, as defined by FATCA. The Bank may require a U.S. Person or a Client with indicia of U.S. connections to complete Form W-8, Form W-9, and any other documents required (i) to identify himself as required by FATCA and (ii) to authorise the Bank to disclose his identity and to provide the U.S. tax authorities with, among others, items and information relating to certain types of income, as defined by FATCA. In the absence of a W-8 Form, W-9 Form or other document required by the FATCA legislation, the Bank reserves the right to immediately terminate the relation with the Client, in whole or in part, in accordance with Article I.16 and is obliged to withhold the full amount of US withholding tax on the income falling under FATCA.

(§ 2) Under the Common Reporting Standard (**CRS**), which was implemented in Belgium on 16 December 2015, the Bank is required to report the Client's Accounts and related personal information to the Belgian tax authorities, which may, if necessary, transfer them to the competent authorities of other jurisdictions. The latter will analyse the Client's Accounts and related information, including the Client's personal data (name, address, jurisdiction(s) of legal, fiscal and effective residence, tax identification number (national number), place and date of birth) only for tax purposes. The transmission of this information falls within the scope of personal data processing. In this respect, the Bank acts as data controller. This notice only applies to the processing of the Client's personal data within the framework of the Belgian law of 16 December 2015 and supplements these General Terms and Conditions applicable to the processing of personal data by the Bank.

(§ 3) Certain Client data are communicated by the Bank to the Central Point of Contact (**CPC**). The CPC is managed by the NBB, which is responsible for the CPC pursuant to the Act of 8 July 2018 on the organisation of a central point of contact for financial accounts and contracts and on the extension of access to the central file of notices of seizure, delegation, assignment, collective settlement of debts and protest, in accordance with the provisions of Article 322, § 3, of the Income Tax Code 1992. Within the limits set by the aforementioned Act of 8 July 2018, the Bank shall provide the following information to the CPC: (i) the Client's identification number in the National individuals register or, in the absence of such a number, his identification number with the Crossroads Bank for Social Security or, in the absence of such a number, his surname, his first official name, the date of his birth or, if the exact date is unknown or uncertain, the year of his birth, the place of his birth if known and his country of birth; (ii) the opening or closing of each Bank Account of which the Client is the holder or joint holder ; (iii) the existence or termination of a contractual relation with the Client, as well as its date, with regard to the agreement on Investment Services and/or ancillary services (as well as the periodic global amount, expressed in euros, to which this agreement relates), including the holding for the Client's needs of current or renewable term deposits pending allocation to the acquisition of financial instruments or restitution, in accordance with Article 4, 3°, c) of the said Act; and (iv) the balances of the Client's Accounts as of 30 June and 31 December of each year or (v) any other information required by the Act of 8 July 2018 as modified in the future.

(§ 4) The Bank declines all responsibility for the transmission of information of any nature whatsoever to any public control or judicial authority (including the Financial Intelligence Processing Unit), to the extent required by law or regulation, and for the direct and indirect consequences following the transmission of such information.

I.7. Processing of personal data

General information related to the processing of personal data by the Bank is described in the "GDPR Privacy Statement for MeDirect website, products and services", which is made available on the Bank's website. Through this statement, the Bank informs the Client about the proceedings and the purposes of the processing of personal data. This statement also includes information on the Client's rights and on the procedures for exercising these rights. Any request related to data protection is to be addressed to: dataprotection@medirect.be.

I.8. Remotely concluded agreements

(§ 1) The Client concludes the agreements with the Bank remotely, as provided in Book VI of the Code of Economic Law. Unless otherwise provided for the Client has a withdrawal right from such agreement within fourteen (14) calendar days, without penalty or giving any reason. This period starts either on the day the agreement is concluded, or the day the Client receives the General Terms and Conditions, should the latter be communicated after the day of the conclusion of the agreement. The Client shall exercise his withdrawal right by sending an unambiguous statement by mail, fax or e-mail before the expiry of the withdrawal period. If the Client has already paid fees for such agreement, these shall be refunded without delay and at the latest within thirty (30) calendar days after the Bank has been informed of the decision to withdraw from the contract. The Client agrees that (pre-)contractual information may be provided on a durable medium other than paper, without prejudice to his right to receive, at any time during the contractual relationship and if he so requests, the contractual conditions on paper.

(§ 2) This withdrawal right does not apply, among others, to financial Services where the price depends on fluctuations on the financial market over which the Bank has no influence and which may occur during the withdrawal period. For example, stock exchanges Orders, term placements and any other Services in connection with foreign exchange Operations, securities and participation in collective investment scheme. This withdrawal right does not apply either if the requested Service is fully executed by both parties at the express request of the Client before the Client carries out his right of withdrawal.

(§ 3) If the Service provided concerns the purchase or the sale of securities, once these securities have been posted or paid for, the Client may no longer exercise his withdrawal right, as the Service requested will be deemed fully performed.

(§ 4) In the case of a remotely concluded agreement with several Clients, the Bank will acknowledge the exercise of the withdrawal right by one single Client without needing to obtain the agreement of the other Clients, even if they express their opposition to the exercise of this right.

I.9. Correspondence, communication and Notifications

(§ 1) The Client can opt for English, Dutch or French for the purposes of the contractual relationship. The Client's choice can be amended at all times by contacting the customer service (by e-mail to info@medirect.be or by telephone on +32 (0) 2 887 20 05) or through a Notification on the Dedicated website or the Banking app.

(§ 2) The Client expressly agrees that the Bank may act: (i) by a Notification, (ii) by e-mail (with attached files if necessary), (iii) by general messages sent to all Clients (iv) by any other form of electronic communication (e.g. notes, Account statements), (v) by ordinary or registered mail sent to the Client's address (i.e. the latest address communicated to the Bank by the Client), (vi) by SMS sent to the Client's mobile phone number (as communicated to the Bank by the Client).

Except for the transmission of Orders on financial instruments which, as the case may be, requires a Notification (see Section V), the Client can also communicate with the Bank by e-mail or ordinary mail addressed to the Bank's registered office. The Client

expressly accepts that the Bank requires, except in personal and exceptional circumstances to be determined on a case-by-case basis, that solely a single telephone number and a single e-mail address be used by the Client to communicate with the Bank.

(§ 3) The Client expressly accepts that, in his communication with the Bank, including the communication of Account statements, the Notification shall be preferred. The Client confirms that he has permanent Internet access and shall consult the Dedicated website or the Banking app regularly, and at least every fortnight, to acknowledge receipt of any Notifications. The Client irrevocably undertakes never to invoke the absence of internet access.

(§ 4) Communications by Notification, fax, SMS, e-mail or any other electronic medium are deemed to have been received by the Client on the date on which they are sent, or if they are made by posting on the Bank's Dedicated website or the Banking App, on the Business Day when the posting is made. Communications by ordinary mail are deemed to have been received on the third day after the Business Day on which they are sent. The possibilities of disputing the content of the communications and the moment of irrevocable acceptance of the Operations are covered in article I.20.1.

I.10. Death

(§ 1) In the event of the death of a Client or his/her spouse or legal cohabitant, the Bank must be notified immediately. This immediate duty to inform lies on the surviving spouse or legal cohabitant (spousal equivalent), the other heirs or beneficiaries of the deceased and on the joint Account holders. In the exceptional case of a duly appointed representative by the Client (to be exceptionally accepted by the Bank on a case-by-case basis), this same duty to inform shall apply to the proxyholder.

The Bank reserves the right to request specific information concerning the death (such as an official proof of death, the identity of the spouse or legal cohabitant, a certificate of inheritance) to be able to properly fulfil its legal obligations, before acting on the notification of death.

A death results in the freezing of the Accounts and other assets of both the deceased Client as well as those of his spouse (regardless of their matrimonial regime), to allow the Bank to fulfil its legal obligations. Acts of disposal are no longer possible as long as the Client(s)' and/or the spouse(s)' Accounts are frozen, unless the Bank gives its prior consent. The same applies in the event of the death of one of the joint Account holders. If, notwithstanding the death of the Client, certain persons, such as spouses, legal cohabitants or joint Account holders, still unlawfully dispose of the assets, the Bank may only be held liable, where applicable, after two bank Business days following notification of the death.

(§ 2) The payment of assets and the return of securities of which the deceased and/or his spouse were (co-)holders or (co-)debtors are subject to the submission to the Bank by the entitled parties of evidence establishing the parties entitlement to the deceased's estate and the conditions for payment or restitution, in particular proof of payment of any tax or social security debts of the deceased. The Bank reserves the right, but is not obliged, to require that all entitled persons explicitly accept these conditions and that the legally required formalities are complied with (e.g. a proof of the absence of tax and social security debts in the hands of the deceased, his heirs or legatees, or authorisation from the Judge of Peace).

(§ 3) When a married Client or under legal cohabitation dies, the Bank may enable the surviving spouse or legal cohabitant to use a portion of the funds. The Bank may open a new Account for this purpose. The funds made available to the surviving spouse or legal cohabitant may not exceed half of the available credit balances, up to a maximum of 5 000 euros. These two limits represent an absolute maximum, taking all banks into account. The surviving partner is only entitled to draw on the full amount once. If the withdrawal were to exceed these limits, the surviving spouse or legal cohabitant would lose his or her rights to the joint estate, the joint ownership or the succession to the extent of the amount received in excess of the limit. He or she would also lose the right to renounce to the estate or to accept it under the benefit of inventory.

(§ 4) The Bank may, but is not obliged to, allow certain bills to be paid from the blocked Accounts at the request of the (presumed) heirs or one of them, provided that this complies with the law.

(§ 5) The heirs, successors and assigns to the estate of the deceased Client shall be jointly and severally liable to the Bank for the claims against the deceased Client for debit balances, debit interest or charges subsequent to the death or for any other reason whatsoever. The same applies in the event of the death of one of the joint Account holders. The Bank may automatically debit the Account of the deceased or of the heirs or other beneficiaries who are jointly and severally liable with the costs relating to the processing of the succession.

I.11. Power of attorney

The Bank does not accept powers of attorney or any other representation form (whether contractually agreed upon or by virtue of law, regulation or judicial decision), except in exceptional circumstances determined by the Bank on a case-by-case basis. The Bank will refuse any instruction given by the person acting for or on behalf of the Client.

I.12. Data conservation

The Bank shall not be obliged to keep in its accounting, supporting documents or any other documents or data for a longer period or in a form other than that required by law. The Bank reserves the right to charge an administrative fee for any document or information request.

I.13. Guarantees, unity of Account and assignment of claims

(§ 1) All the Client's current and future Accounts, irrespective of their legal classification or the terms and conditions relating thereto, all form a part of one single indivisible Account, the credit and debit balances of which permanently offset each other in euros or a foreign currency. Consequently, the Bank may at any time perform bookkeeping transactions required to consolidate into a single balance the separate balances of these Accounts. When the Bank and the Client are reciprocally liable for debts due, the Bank has the right to set off the debts at any time, even in the event of seizure, insolvency proceedings or concursus with other creditors or subsequently, regardless of the nature of the debts or the Client's status (in particular principal debtor, co-debtor or guarantor). The Bank has this right, regardless of whether the claims are of the same type or not (e.g. Account balances and financial instruments). In the context of a set-off, the Bank also has the right to sell the financial instruments posted on the Client's Securities Account. If the Account unity or the set-off requires a currency conversion, the conversion is made on the basis of the exchange rate of the relevant day.

(§ 1) All the Client's current and future Accounts, irrespective of their legal classification or the terms and conditions relating thereto, all form a part of one single indivisible Account, the credit and debit balances of which permanently offset each other in euros or a foreign currency. Consequently, the Bank may at any time perform bookkeeping transactions required to consolidate into a single balance the separate balances of these Accounts. When the Bank and the Client are reciprocally liable for debts due, the Bank has the right to set off the debts at any time, even in the event of seizure, insolvency proceedings or concursus with other creditors or subsequently, regardless of the nature of the debts or the Client's status (in particular principal debtor, co-debtor or guarantor). The Bank has this right, regardless of whether the claims are of the same type or not (e.g. Account balances and financial instruments). In the context of a set-off, the Bank also has the right to sell the financial instruments posted on the Client's Securities Account. If the Account unity or the set-off requires a currency conversion, the conversion is made on the basis of the exchange rate of the relevant day.

(§ 3) The Client pledges all financial instruments held for and on his behalf by the Bank as collateral for his present and future liabilities towards the Bank. The Bank is entitled to keep them in portfolio or to sell them as settlement of the Client's debts, irrespective of timing and without liability on the Bank's part as regards the time of sale. The Client pledges in favour of the Bank all his present and future receivables as on his Account credit balances, towards the Bank or any other financial institutions as security for his present and future liabilities towards the Bank. The Bank may, at the Client's expense, inform the debtors of the

pledged Accounts credit balances of the existence of such pledge and do all that is necessary to render the pledge enforceable towards them. The Bank may provide the debtors of the pledged Account credit balances and financial instruments with a copy of the documents evidencing the Client's indebtedness towards the Bank. The fact that one or more Accounts might be subject to a specific lien does not imply validity or enforceability of this pledge. The Client undertakes that, at the Bank's first request, he will provide it with all necessary information concerning the identity of his debtors. The Bank is authorised to receive all amounts due to the Client in respect of pledged credit balances directly from the debtors against a simple receipt, without having to fulfil any other formality or give notice to the client.

(§ 4) The Client may not without the Bank's prior written consent, either assign, pledge or give in any as collateral in favour of third parties, the receivables he has on the Bank in the form of Account credit balances or arising from banking Operations or Services. All requests deviating from this prohibition must be sent to the Bank in writing.

(§5) All sums intended for the Client shall be charged by the Bank to the debts that it wishes to see discharged by priority. In this context, the Client waives the application of articles 5.208 and 5.209 of the Civil Code.

I.14. Freezing of the Accounts – Refused transactions

(§ 1) The Bank reserves the right to freeze, in whole or in part, the Client's Account(s) and/or assets, or to refuse to process, in whole or in part, his Orders if required by law, a court decision or by the supervisory authority, or any other objective reason, particularly in the event of suspected use of the Bank's Services to execute or facilitate fraudulent or illegal Operations.

(§ 2) The Bank shall not be obliged to process any Order or instruction and may block any Service, if necessary without notifying the Client, if:

- the Client's Account balance is not sufficient to cover the amount of the Order, increased with related fees and costs;
- there is a garnishment or other freezing measure of any kind, included at a third-party's request;
- there are reasonable suspicions regarding the source or use of the funds under the applicable legislation aimed at preventing money laundering or the financing of terrorist activities (including, without limitation, the presence of the Client's name, with negative implications, in relevant databases, in particular in relation to economic sanctions);
- the Bank is required by the judicial authorities, the supervisory body or the law enforcement officials not to process a transaction;
- the Client has not provided the information and documents required in accordance with these General Terms and Conditions or as requested by the Bank;
- the Client has not updated the required information and documents in accordance with these General Terms and Conditions, and/or;
- in similar or comparable circumstances.

(§ 3) The Bank shall not be held liable for processing an Operation that it is not obliged to process by virtue of the present article. In particular, if the balance of the Client's Account is not sufficient to cover the amount of the Operation, increased with the costs, and fees or expenses incurred, the Client shall pay the negative balance of his Account and the Bank may exercise all its rights in this respect, in particular its right of set-off against other Accounts of the Client.

I.15. Amendments to the General Terms and Conditions

(§ 1) The Bank may amend or complete at its own discretion the present General Terms and Conditions or other terms and conditions governing a Service by sending a Notification to the Client. Such changes will come into force on a date to be specified in the Notification and the effective date will be at least two (2) months after the date on which the Notification is sent, unless

the change(s) is/are technical, editorial or formal, is/are required by or related to an update of the law or regulation, related to Services that are not yet offered or do not prejudice the rights of the Client, in which case the effective date may be earlier.

(§ 2) If the Client does not inform the Bank that he does not accept the amendments to the General Terms and Conditions before they come into force, he shall be deemed to have accepted them. Clients who do not accept the new General Terms and Conditions before they come into force may terminate their relation with the Bank immediately and without charge. The Bank shall terminate its relation with any Client who does not accept the amended General Terms and Conditions.

(§ 3) It is agreed that any Operation or Order carried out or performed by the Client and all Services provided to him after the entry into force of the amendments shall be governed by the new General Terms and Conditions and that the irrevocable assumption can be made that the Client has accepted them.

I.16. Termination of the relation

(§ 1) The Bank may terminate its relation with the Client at any time, in whole or in part (e.g. in the event of inappropriate or offensive language by the Client), without having to motivate its decision, even if the Client is exceptionally represented by a proxy. In this case, it shall give a two (2)-month notice.

Subject to specific agreements and legal provisions or their consequences, such as Operations which by their nature have a longer duration, e.g. Term Accounts or Accounts with prior notice, the Client may, at any time, terminate his relation with the Bank, in whole or in part, without having to motivate his decision and subject to a three (3) day notice.

(§ 2) The Bank and the Client reserve the right to unilaterally terminate the relation between them, without notice: (a) if one party's trust in the other is seriously breached (e.g. in the event of (suspected) fraud, corruption, money laundering); (b) if the Bank becomes aware that the Client is carrying out transactions or acts in breach of legal, tax or ethical requirements or the embargo policy; (c) in the event of a serious breach of contract by the other party. This applies even if a specific period of notice is contractually required for the termination of the Services. The Bank also reserves the right to terminate its relationship with the Client immediately and without notice if the Client fails to comply with the identification obligation set out in article I.5.

(§ 3) If the Bank terminates the contractual relationship, any debit balances and other debts or commitments of the Client shall become immediately due and payable, ipso jure and without notice. All judicial and extra-judicial costs incurred by the Bank for their recovery shall be borne by the Client. The Bank shall be entitled to charge the Client the closing fees and costs applicable at the time of termination of the relationship.

(§ 4) The Client may claim a proportional refund of the amounts paid in advance for the terminated Service. The closure of a current or savings Account is free of charge for the Client. After closure, any fees relating to these Accounts, paid in advance on an annual basis, will be reimbursed on a pro rata basis for the number of full calendar months from the month following the date of closure of the Account. Upon termination of the relationship, the Client's Accounts are liquidated and the final balance is communicated to the Client. Upon termination of the relationship, the assets (cash, financial instruments or other assets) of the Client shall, after deduction of debts, be held at his disposal, without interest. The Bank reserves the right to sell financial instruments if the Client fails to give a transfer Order within two (2) months of the termination. If the Client does not withdraw these assets, the Bank has the right to transfer them to him in the manner it deems most appropriate or to deposit them with the Deposit and Consignment Office, after deduction of any costs.

(§ 5) Any notice of termination sent to the Client is deemed received when sent by the Bank to the last domicile or (email) address communicated by the Client for correspondence purpose.

I.17. Guarantee scheme and financial instruments protection

(§ 1) The Bank participates to the Belgian deposit guarantee scheme. The Bank also falls under the scope of the financial instrument protection, as organised by the Act of 17 December 1998 and the Act of 25 April 2014. This protection ensures – in

the event of the Bank's default (bankruptcy, insolvency, judicial restructuring) – an intervention of the Guarantee Fund and the Protection Fund for Financial Instruments for the benefit of certain depositors and investors. For deposits, the maximum compensation from the Guarantee Fund amounts to one hundred thousand (100,000) euros per Account and per institution. For the protection of financial instruments, the maximum compensation from the Protection Fund is twenty thousand (20,000) euros per holder.

(§ 2) All information regarding the Guarantee Fund is available at: General Administration of Treasury, Payment administration, Guarantee Fund, 30 Avenue des Arts, 1040 Brussels or via the website: <https://www.fondsdegarantie.belgium.be/en>. All information regarding the Protection Fund is available at: General Administration of Treasury, local C 636, 96 rue du Commerce, 1040 Brussels, protectionfund.treasury@minfin.fed.be, or via the website: <http://www.protectionfund.be/>.

I.18. Charges

Prices, rates, charges and interest rates are made known to the Client by means of the 'MeDirect Tariffs and Charges', a copy of which is always available on the Bank website. This document may be amended time to time following the procedure described in Article I.15 of the General Terms and Conditions, unless otherwise provided for in these General Terms and Conditions. The Bank also reserves the right to charge fees for any other Service provided from time to time and to charge the Client separately for any type of fees and/or costs incurred. These charges shall remain applicable unless the Bank and the Client have concluded a specific alternative agreement in writing.

The reference interest rates and exchange rates, or, where applicable, the method of calculation and any other element relevant to the determination of the rates to be applied, shall be communicated to the Client in accordance with the relevant legal provisions and shall be set out in the "MeDirect Tariffs and Charges". Any changes to the interest rates payable by or to the Client, as well as changes to the exchange rates, shall apply immediately and without prior notice where such changes result from a change in the agreed reference interest or exchange rates. The Bank shall inform the Client as soon as possible.

Any fees due to the Bank or its agents may be deducted from the cash held by the Client. If the Client fails to pay any amount due to the Bank, interest may be payable at the rate set out in the MeDirect Tariff and Charges.

I.19. Taxation

The annual tax on securities accounts, the withholding tax and tax on stock exchanges transactions, at a rate determined by the Belgian tax law, will be deducted from Accounts, interest payments, dividends or other amounts and Operations as may be required by law. Any taxes or duties arising from the Services provided to the Client shall be borne exclusively by the Client. The Bank reserves the right to refuse queries from individuals who are not resident in Belgium for tax purposes, and to end all relations with Clients whose tax residence is not or not anymore in Belgium. In such cases, Accounts that cannot be closed immediately due to their nature will remain subject to Belgian withholding tax. The Client acknowledges that the Bank deducts Belgian withholding tax on all income giving rise to withholding tax regardless of his tax residence. Where applicable, he also accepts that any refund of said withholding tax is his sole responsibility. The Bank shall in no event be liable for the non-application of the exemption from withholding tax.

I.20. Litigation

I.20.1. Complaints management

(§ 1) Notwithstanding the time limits for objections relating to Payment Transactions, each Client must notify the Bank of any objections he might have regarding his correspondence, his Bank statements, their appendices or the Bank's messages transmitted via Notifications or any other electronic channels within three (3) months of them being made available. By way of

derogation from the above, disputes relating to Orders on financial instruments must be communicated to the Bank within two (2) Business days following receipt of the message confirming execution or, in the event of non-execution, within two (2) Business days calculated as from the time when the message confirming execution should have reached the Client. If the Client fails to react within the aforementioned time-limits, the content of the document, the information relating to the Accounts, the letter, the statement of Account mentioning the balance, as well as the content of the Bank's non-commercial messages, shall be deemed to have been irrevocably and fully accepted by the Client, who thereby waives any subsequent claim concerning the data communicated.

(§ 2) If the Client wishes to lodge a complaint relating to the Services, it must first be lodged with MeDirect's customer service (by e-mail to complaints@medirect.be, by telephone on +32 (0) 2 887 20 05 or via another secure means of communication). The Bank suggests that the Client notifies the Bank as soon as possible regarding any complaint but no later than five (5) Business days after becoming aware of the problem or situation that forms the basis of the said complaint. The Bank will assess the complaint and the relevant facts and will provide the Client with a written answer no later than thirty (30) days following receipt of the complaint.

(§ 3) Provided the Client previously sent his complaint to the Bank's customer service, and only if the Client is not satisfied with the manner in which his complaint was handled, he may also send it to the mediation service of financial services, Ombudsfm North Gate II, 8 Boulevard du Roi Albert II, bte 2, 1000 Brussels, by fax at + 32 2 545 77 79 and email at ombudsman@ombudsfm.be or via the online form available at www.ombudsfm.be. This option is only available to individuals who first lodged their complaint with the customer service and must be sent in writing exclusively. If, after assessment, the complaint is found to be admissible, the mediation service will issue a non-binding decision. In case of a decision in favour of the Client, the Bank is not obliged to comply with the decision. Similarly, the Client does not lose any rights in the event of a negative opinion and may therefore refer the matter to the courts, if he deems it appropriate.

The Client may also have his complaint decided through the online dispute resolution platform, developed by the European Commission under Regulation n°524/2013 on the online settlement of consumer disputes (<http://ec.europa.eu/consumers/odr>). Information on this platform can be obtained from the Belgian National Contact Point, 13 rue de Hollande, 1060 Brussels, phone: +32 2 892 37 12, fax: +32 2 542 32 43. Any Client may also address his complaint to the Directorate General for Economic Inspection FPS Economy, SMEs, Self-employed and Energy (NG III, 16 boulevard Roi Albert II, 3rd floor, 1000 Brussels; phone: +32 2 277 54 84, fax: +32 2 277 54 52, e-mail. Forms are available at <http://economie.fgov.be>.

I.20.2. Bank liability

(§ 1) The Bank shall be liable for any gross negligence or wilful misconduct – to the exclusion of minor negligence – committed by it or its employees in the performance of its professional activities. Without prejudice to specific legal provisions, no contractual provision may exempt the Bank from such liability.

(§ 2) The Bank's liability towards the Client shall in no case extend to an obligation to compensate the Client for indirect losses of a financial, commercial or other nature. Indirect loss shall mean, in particular, increased overheads, timing disruption, continued or discontinued provision of Services, loss of profit, clientele or anticipated gains or reputation loss.

(§ 3) The Client who suffers a loss as a result of a breach by the Bank is legally bound to do everything in his power to avoid any aggravation of the loss and to mitigate it.

I.20.3. Statute of limitations

Without prejudice to legal or contractual provisions that provide for a shorter period, the Client shall be time barred to take legal action against the Bank after three years, regardless of the basis – contractual or extra-contractual – for the Client's action. This time period shall run as from the date of the Operation or the event giving rise to the dispute.

1.20.4. Force majeure

Neither the Bank nor any of its directors, officers, agents or employees shall be responsible or liable for any failure or delay in the performance of the Bank's obligations as a result of or caused directly or indirectly by unforeseeable circumstances beyond the reasonable control of the Bank, including natural disasters, earthquakes, fires, floods, wars, civil or military disturbances, sabotage, epidemics, riots, interruption, loss or malfunction of public services and technology, computers (hardware or software) or communication services, accidents, social disputes, acts of civil or military authorities or any governmental intervention. However, the Bank will use its best efforts to inform the Client and to resume Operations as soon as reasonably possible.

1.21. Evidence

(§ 1) The Bank may provide its Clients and third parties with proof of all legal acts by producing either original documents or photographic, microphotographic, magnetic, electronic or optical copies. These data carriers are deemed to have the same evidential value as the original documents. For Clients who use electronic data processing systems or similar techniques in their relations with the Bank, proof may be provided by producing the data medium resulting from such processing.

(§ 2) The Bank reserves the right to ask the Client to sign contracts and documents by means of an ordinary, advanced or qualified electronic signature. One such solution may be itsme. The use of itsme is governed by the "General Terms and Conditions of the itsme application", which the Client accepts when creating an itsme account and which are published on the Belgian Mobile ID NV website. Itsme is an application offered by Belgian Mobile ID NV (www.itsme-id.com), with registered office at 5 Place Sainte-Gudule 1000 Brussels, Belgium (BCE no. 541.659.084). The Client acknowledges that a means of electronic signature, made available by the Bank or accepted by it, constitutes an electronic signature within the meaning of Book VIII of the Civil Code. The Client and the Bank accept that an ordinary or advanced electronic signature applied to contracts and documents exchanged with the Bank (including those in purely electronic form) shall have the same evidential force as a handwritten signature. The Client acknowledges that the password or any other means of access constitutes a valid electronic signature. Furthermore, he acknowledges the validity of the Orders initiated, confirmed and/or executed that he has signed by entering his password. The Client and the Bank also accept that contracts and documents bearing an ordinary or advanced electronic signature may be used as evidence in court. The Client and the Bank expressly waive any right to challenge the validity or evidence of contracts or documents bearing an electronic signature solely on the grounds that they bear an electronic signature or that these contracts are themselves in electronic form. Unless otherwise provided by law, the burden of proof shall be on the Client in any dispute raised by him regarding the validity of a signature provided by the Client or on his behalf.

This provision shall be without prejudice to the right of a Client acting as a consumer to prove the contrary by any legal means and shall be without prejudice to mandatory legal provisions or provisions of public policy, including the Bank's legal obligation to cooperate in providing evidence.

(§ 3) The Bank may take transcripts of the Client's telephone calls or Orders on an *ad hoc* form, with the date and time of the Order. Absent any proof to the contrary, this transcript shall constitute proof of the call or Order. In addition, the Client agrees that the Bank may record their telephone conversations and instructions in order to use them, if necessary, as evidence or training and improvement. The Bank may keep these recordings for the period during which problems of proof relating to these Orders may arise. The Client also expressly agrees that the Bank may listen to or record telephone conversations for the purpose of training or coaching its employees or improving quality, security and processes.

(§ 4) The execution of Orders given to the Bank is sufficiently proven by the reference of the Operation on the Bank statement, regardless of the way this document is made available. The Bank does not have to provide any other evidence. Clients who carry out their banking Operations remotely may, via certain electronic channels, consult and print out their Account information themselves. Absent any evidence to the contrary, these electronic statements are evidence of the Operations they relate to. The Client and the Bank accept, each insofar as concerned, that any data medium on which the data relating to the Operations is recorded constitutes binding and sufficient written evidence that the Operations carried out have been recorded and accounted for correctly and that they have not been influenced by a technical or other deficiency. The Client may, however, prove the contrary by any means.

I.22. Applicable law

The rights and obligations of the Client and the Bank are, unless otherwise provided by law or expressly agreed, governed by Belgian law. Any dispute shall be subject to the exclusive jurisdiction of the Belgian courts.

II. PERSONAL INTERNET SERVICES

II.1. Regulation of Services

Access to and use of Services is only permitted via the Bank's Dedicated website (and ESignature application) and the Banking application. The Services may be modified, suspended or (partly or wholly) interrupted, due to technical problems or defects, maintenance or security problems. The Bank will timely inform the Client of any modifications to these Services via the Bank's website or the Dedicated website (or the Banking app).

II.2. Access

The Client only has access to his Account and Securities Account through the Dedicated website or the Banking app. When the Client processes an Operation online via the Dedicated website or the Banking app, he may consult online the list of the Accounts he has access to. The list is permanently updated to account for any events impacting the status of these Accounts or the Client's position in relation to these Accounts.

Services are activated by means of initial utilisation. The Clients agrees to comply with instructions and information of use of the Dedicated website or the Banking app as well as the "End-User License Agreement".

II.3. Terms of use and security

(§ 1) The Client agrees to comply with the provisions of the General Terms and Conditions and the "End-User Licence Agreement", and any other reasonable instruction or recommendation the Bank may issue to the Client regarding Services and security.

(§ 2) The Client agrees that it is his sole responsibility to set up, maintain and regularly review security arrangements concerning access to, and use of the Services, and information stored on the Client's electronic and communication devices.

The Client must keep his PIN, passwords, devices and answers to security questions or any other credentials associated with his ESignature application secure and secret at all times and take steps to prevent unauthorised use thereof.

Once logged on to the Dedicated website or to the Banking app, the Client must not leave at any time the internet terminal from which he has accessed his Services or let anyone else use the Internet terminal until he has logged off.

The Client must not access the Dedicated website or the Banking app from any computer connected to a local area network (LAN) or any public internet access device or access point without first checking that the computer and the network are free of viruses, spyware, destructive or disruptive components, malicious code or any other software or component which will or may compromise either the Bank's or the Client's access to and/or use of the Dedicated website or Banking app. The Client must

ensure that no one else will be able to observe or copy his access or get access to the Dedicated website or to the Banking app pretending to be the Client.

(§ 3) The Client shall warn the Bank without delay of: all unauthorised accesses to the Dedicated website or the Banking app or any unauthorised Order or Operation that the Client is aware of, is suspicious of, or if the Client suspects that someone else has access to the dedicated Website, the Banking app or its ESignature application or has knowledge of the security data required for their use.

To this end, the Client shall contact the Bank's customer service department on +32 2 887 20 05, which is accessible during office hours (Monday to Friday from 9 a.m. to 8 p.m. and Saturday from 9 a.m. to 2 p.m.), in order to block or, if necessary, unblock access to his/her Account(s) or for any other question. Outside office hours (Monday to Friday from 8 p.m. to 9 a.m., Saturday from 2 p.m. to midnight and Sundays and public holidays 24 hours a day), the Client shall contact the Bank's on-call service on +32 (0)2 887 20 04, in order to block access to his Account(s). If the customer service department cannot be contacted by telephone, he may send an e-mail to info@medirect.be or a Notification via the Dedicated website or the Banking app. In the event of any such actual or suspected breach of security, the Client must immediately replace his security data with data that has never been used before. The Client hereby agrees to comply immediately with any reasonable request for assistance from the Bank and/or the police in attempting to recover any loss or to identify actual or potential security breaches. The Bank may disclose information relating to the Client or his Account to the police or other third-parties if it considers that this will help to prevent or recover losses, without notifying the Client.

II.4. Right of use and intellectual property

The design of the Bank's website, the Dedicated website and the Banking app, the text, graphics and other components of these websites and applications are the property of the Bank (or third parties from whom the Bank has obtained the right to use them) and may not be modified, reproduced or distributed in any way without the Bank's prior written consent. The Client has a strictly personal right to use the software provided by the Bank as part of the Services. This software is and remains the property of the Bank and/or the persons who have granted the Bank operating rights. It is strictly forbidden for any other party (including the Client) to use or share this software within or from another Internet application or software - for example, to retrieve data via the Bank or to carry out Operations.

II.5. Bank liability

(§ 1) The Bank undertakes to use all reasonable means at its disposal to ensure access to its website and the Bank's Dedicated website and their functionalities and the use of the Services offered on these sites, as well as the Banking app, using appropriate technical means that comply with the technical standards and good practices in force in this field. Despite these efforts, certain technical problems may occur with the Bank, its correspondents, or the markets. Similarly, electronic or other transmission problems may occur between the Client, the Bank, its correspondents or the markets concerned, making the transmission or execution of any Operation impossible. Insofar as necessary, and without prejudice to the Bank's right to invoke force majeure, and to the fact that the Bank only assumes obligations of means, the Bank therefore assumes no liability in the event of inaccessibility of the website, de Dedicated website, de Banking app or any other Service of the Bank making it impossible to conclude or execute Operations, or in the event of non-execution, partial, erroneous or late execution of an Operation (hereinafter collectively referred to as a "non-execution") when such inaccessibility or non-execution is the result of a technical failure (including transmission problems) beyond the Bank's reasonable control, and in particular (i) technical failures at the Bank's correspondents or on the markets concerned, (ii) line or other communication channel failure, (iii) failure of the Bank's machines, (iv) unforeseeable software failure, (v) intensive use of the Bank's Dedicated website or the Banking app and overloading of the Bank's systems and its telephone lines, (vi) power failure.

(§ 2) The Client must inform the Bank as soon as possible of any technical or transmission problem or any malfunction that he observes in the use of the Bank's website, Dedicated website, Banking app or any other of the Bank's Services.

(§ 3) The Bank may voluntarily interrupt, without prior notice, access to the Bank's website or certain functionalities of its Dedicated website or Banking app, or access to any of the Bank's technical services (i) in order to prevent or remedy any deficiency or breakdown of its machines, software or communication equipment, (ii) if the Bank deems it useful, in particular, and without limitation, in the event of an attempt at piracy or misappropriation of funds, or (iii) in order to carry out maintenance or to make improvements. Where reasonably possible, the Bank shall endeavour to inform the Client of planned interruptions within a reasonable time. The Bank shall not be liable for any damage resulting from such suspensions of service.

(§ 4) All the Bank's obligations are obligations of means and not of result. In all cases where the Bank's liability is incurred, it shall be limited to direct loss, i.e. loss that constitutes the necessary and unavoidable consequence of the Bank's fault, and shall under no circumstances give rise to damages for indirect loss of a financial, commercial or other nature, such as, in particular, loss of profit, increase in overheads, disruption of planning, loss of profit, reputation, clientele or expected savings loss. The Bank shall not be obliged to compensate for loss of opportunity to make a profit or avoid a loss.

II.6. Client's Orders

(§ 1) Orders placed via the Dedicated website or the Banking app are unconditionally binding for the Client. The Bank reserves the right to refuse to carry out any Order from the Client if it does not comply with the applicable conditions of use or if the Client does not use the ESignature application provided by the Bank.

(§ 2) The Bank processes Orders on the basis of the Account number and information specified by the Client and is not responsible for the accuracy of the Order provided and is not obliged to verify this information. The Bank reserves the right to refuse to proceed any Order that is incomplete or vague, or whose authenticity is uncertain, or to postpone its processing. The Bank may make the processing of Orders conditional on obtaining all relevant information and on receiving adequate supporting documents, such as financial and commercial documents. The Bank also reserves the right to postpone or refuse the processing of Orders in order to meet its legal obligations. The Bank cannot be held liable for any harmful consequences resulting from the application of this provision.

(§ 3) Orders must in principle be placed using the Dedicated website or the Banking app. The Client acknowledges and accepts that the signature methods qualify as an electronic signature. In exceptional cases (e.g. in the event of a proven malfunction of the Bank's Dedicated website or the Banking app), the Client may be invited by the Bank to enter an Order validly by means of a Notification. The use of these signature methods constitutes valid and sufficient proof of his agreement as to the existence and content of the Order. The Client undertakes not to contest the validity and proof of the commitments arising from the Orders and Payment Transactions thus signed. (§ 4) Without prejudice to the provisions governing the opening of a new Account with the Bank, Orders to purchase financial instruments may be executed as of the opening of the Client's Securities Account and no later than at the Cut-off Time.

(§ 5) If the Orders do not specify an execution date, and unless otherwise agreed, the Bank will execute them as soon as possible upon receipt. In the case of an Order that must be executed manually, the Bank reserves the right to execute the Order on the next Business day.

(§ 6) A Client Order is deemed to be received as soon as it is expressly validated by the Client on the Dedicated website or on the Banking app. A Client Order received before the Cut-Off Time will be executed on the date of receipt. A Client Order received after the Cut-Off Time will be executed on the next Business day. When the Client's Order contains specific features defined by the Client (e.g. price limit, place of execution), these shall take precedence over the execution deadlines referred to in § 4, with the exception of the Cut-Off time

(§ 7) The Bank reserves the right to modify the maximum limits for Orders, which are a maximum of 250,000 euros per Order and a maximum of 1,000,000 euros per day per Client (all transactions combined).

(§ 8) The Bank shall transmit Orders to MeDirect Bank (Malta) plc for execution. The Bank shall only be liable to its Clients if and to the extent that MeDirect Bank (Malta) plc is liable to the Bank, except in the case of fraud or gross negligence by the Bank.

(§ 9) Any instruction carried out through the Dedicated website or the Banking app or sent by Notification shall constitute sufficient proof of any Order given to the Bank by the Client. In the event of a dispute, it may be produced as evidence before the authority designated to resolve the dispute. If the Client considers that there has been an error or irregularity in the registration system, he shall be required to provide proof thereof.

(§ 10) The Bank reserves the right, when it considers it useful or necessary and at its sole discretion, to ask the Client to confirm Orders and/or requests by means of a Notification, as well as by letter, e-mail or any other electronic messaging system. The Bank may delay the execution of an Order pending such confirmation. The Bank reserves the right to delay the execution of Orders or requests confirmed by e-mail or any other electronic messaging system if it considers that such Orders are not sufficiently authentic, and to request a paper Order or supporting documents.

(§ 11) The Bank will keep an internal database of Operations executed through the Dedicated website or the Banking app for a period of ten (10) years as from the 1st January of the year following the date of the last Operation processed.

III. ACCOUNTS AND OPERATIONS

III.1. Types of Accounts

III.1.1. Current Accounts

A current Account in euros is opened by default once an individual becomes a Client. The current Account is used as an intermediary Account to allow Operations with other Accounts. No interest is paid on current Accounts. Deposits and withdrawals by wiring can be made at any time. The Bank authorises incoming and outgoing wires, but no cash deposits or withdrawals may be made on a current Account, nor may any cheque Operation be carried out. At its sole discretion and in case of multiple current accounts, the Bank retains the right to consolidate all current Accounts held alone or with other holders. The Bank reserves the right to modify or supplement these criteria at any time, and will inform the Client of any substantial change.

III.1.2. Fixed term deposit Account

The fixed term deposit Account (**FTDA**) is available in the currencies detailed on request. A minimum deposit may be required. Interest is credited annually, unless otherwise specified. The interest rate is fixed for the entire duration of the FTDA at the rate applicable on the date of receipt of the funds. At maturity, the Bank will automatically transfer the capital and interest to the current Account held by the Client at the opening of the FTDA or on the available current Account in case of limitation of the current accounts. Withdrawals by wire can only be made at the maturity of the FTDA. Early termination of a FTDA will not be allowed. Information on the FTDA is available on the “MeDirect Fixed Deposit Term Account” information sheet available on the Bank’s website. The Bank reserves the right to modify or add to these criteria at any time, and will inform the Client of any substantial change.

III.1.3. MeDirect Fidelity Savings

The savings Account MeDirect Fidelity Savings is available in euros and is a regulated savings Account within the meaning of the Royal Decree executing the Income Tax Code 1992 (**RD/ITC 92**). Information on the MeDirect Fidelity Savings Account is specified in the “Key investor information – MeDirect Fidelity Savings” sheet, available at www.medirect.be. Interest rates are published on the Bank’s website and/or communicated by Notification. The Bank is under no obligation to communicate these rates or their

variations in any other way. Withdrawals can be made from MeDirect Fidelity Savings in accordance with the provisions of the RD/ITC 92. The Bank reserves the right to subject withdrawals to a notice period. In accordance with legal requirements, the Bank may, in particular, by individual or general measure, make cash withdrawals in excess of EUR 1,250 subject to a period of notice of five calendar days and limit withdrawals to EUR 2,500 per fortnight. The Bank also reserves the right to correct, amend or supplement these criteria at any time, and shall inform the Client of any substantial changes.

III.1.4. MeDirect Monthly Savings Max

The savings Account MeDirect Monthly Savings Max is available in euros and is a regulated savings Account within the meaning of the RD/ITC 92. Information on the MeDirect Monthly Savings Max Account is specified in the “Key information for savers – MeDirect Monthly Savings Max” sheet, available at www.medirect.be. Interest rates are published on the Bank’s website and/or communicated by Notification. The Bank is under no obligation to communicate these rates or their variations in any other way. Withdrawals may be made from MeDirect Monthly Savings Max in accordance with the provisions of the RD/ITC 92. The Bank reserves the right to subject withdrawals to a notice period. In accordance with legal requirements, the Bank may, in particular, by individual or general measure, make cash withdrawals in excess of EUR 1,250 subject to a period of notice of five calendar days and limit withdrawals to EUR 2,500 per fortnight. The Bank also reserves the right to correct, amend or supplement these criteria at any time, and shall inform the Client of any substantial change.

III.1.5. MeDirect Dynamic Savings

The savings Account MeDirect Dynamic Savings is available in euros and is a regulated savings Account within the meaning of the RD/ITC 92. Information on the MeDirect Dynamic Savings Account is specified in the “Key information for savers – MeDirect Dynamic Savings” sheet, available at www.medirect.be. Interest rates are published on the Bank’s website and/or communicated by Notification. The Bank is under no obligation to communicate these rates or their variations in any other way. Withdrawals can be made from MeDirect Dynamic Savings Account in accordance with the provisions of the RD/ITC 92. However, the Bank reserves the right to subject withdrawals to a notice period. In accordance with legal requirements, the Bank may, in particular, by individual or general measure, make cash withdrawals in excess of EUR 1,250 subject to a period of notice of five calendar days and limit withdrawals to EUR 2,500 per fortnight. The Bank also reserves the right to correct, amend or supplement these criteria at any time, and shall inform the Client of any substantial changes.

III.1.6. MeDirect Essential Savings

The savings Account MeDirect Essential Savings is available in euros and is a regulated savings Account within the meaning of the RD/ITC 92. Information on the MeDirect Essential Savings Account is specified in the “Key information for savers – MeDirect Essential Savings” sheet, available at www.medirect.be. Interest rates are published on the Bank’s website and/or communicated by Notification. The Bank is under no obligation to communicate these rates or their variations in any other way. Withdrawals can be made from MeDirect Essential Savings Account in accordance with the provisions of the RD/ITC 92. However, the Bank reserves the right to subject withdrawals to a notice period. In accordance with legal requirements, the Bank may, in particular, by individual or general measure, make cash withdrawals in excess of EUR 1,250 subject to a period of notice of five calendar days and limit withdrawals to EUR 2,500 per fortnight. The Bank also reserves the right to correct, amend or supplement these criteria at any time, and shall inform the Client of any substantial changes.

III.1.7. ME3 savings Account

The ME3 savings Account is available in euros and is not a regulated savings Account within the meaning of the RD/ITC 92. There is no minimum deposit required to open an ME3 savings Account. The Bank may set a maximum deposit amount. Interest is

calculated on the daily balance of the ME3 savings Account and credited every three (3) months on the last Business day of March, June, September and December. The Bank may change the interest rates applicable to the ME3 savings Account according to market conditions and subject to a notice period which shall not be shorter than the notice period applicable to withdrawals from such ME3 savings Account. The interest rates are published on the Bank's website and/or communicated by Notification and the Bank is under no obligation to disclose these rates or changes in them in any other way. Deposits can be made at any time and withdrawals can only be made from the ME3 savings Account if the Client has given prior Order to the Bank via the Dedicated website or the Banking app. The period of notice shall be determined when the ME3 savings Account is opened. For the ME3 savings Account, the applicable notice period is three (3) months. The ME3 Savings Account may also include a period without notice as an exception and at the discretion of the Bank.

III.1.8. Securities Account

The ME3 savings Account is available in euros and is not a regulated savings Account within the meaning of the RD/ITC 92. There is no minimum deposit required to open an ME3 savings Account. The Bank may set a maximum deposit amount. Interest is calculated on the daily balance of the ME3 savings Account and credited every three (3) months on the last Business day of March, June, September and December. The Bank may change the interest rates applicable to the ME3 savings Account according to market conditions and subject to a notice period which shall not be shorter than the notice period applicable to withdrawals from such ME3 savings Account. The interest rates are published on the Bank's website and/or communicated by Notification and the Bank is under no obligation to disclose these rates or changes in them in any other way. Deposits can be made at any time and withdrawals can only be made from the ME3 savings Account if the Client has given prior Order to the Bank via the Dedicated website or the Banking app. The period of notice shall be determined when the ME3 savings Account is opened. For the ME3 savings Account, the applicable notice period is three (3) months. The ME3 Savings Account may also include a period without notice as an exception and at the discretion of the Bank.

III.2. Individual or joint Accounts

(§ 1) Accounts with the Bank may be opened in the name of one and maximum two individuals. Each of the joint Account holders must meet the conditions relating to the identification of Clients mentioned in these General Terms and Conditions. Each joint holder is presumed to be, vis-à-vis the Bank, a creditor or debtor of all the rights and obligations arising from the Account (active and passive joint and several liability) and may act alone on this Account as if he were the sole holder. The Bank will send any Notification relating to the joint Account to one of the holders and any Notification made to this holder will be considered as Notification to all the joint holders of the Account. The legal/fiscal and effective residence of the holders of the joint Account, as declared during the application procedure, must be in Belgium.

(§ 2) The Bank may, without being obliged to do so and regardless of the matrimonial regime of the spouses, authorise one of the spouses to open an Account in the name of both spouses, provided that the other spouse is already a Client and subject to ratification by the other spouse via the Bank's Dedicated website. Also for legal/spousal equivalent and de facto cohabitants, the Bank may, without being obliged to do so, allow one of the cohabitants to open an Account in the name of both cohabitants, provided that the other cohabitant is already a Client and subject to ratification via the Bank's Dedicated website by the other cohabitant. Unless otherwise agreed in writing with the Bank, any Account, product or Service opened in the name of two partners, regardless of their matrimonial regime, if any, shall operate under the sole signature of each of them, including for the purpose of carrying out all acts of management and disposal in the broadest sense, or for the purpose of closing the Account or Service or modifying its substantive conditions.

III.3. Overdrafts

Accounts must permanently show a (positive) credit balance and overdrafts are not permitted.

III.4. Account currencies

Amounts to be debited or credited shall be in the currency in which they were paid. The Bank reserves the right to refuse Operations in a foreign currency if it does not usually deal with such a currency.

III.5. Dormant Accounts

Accounts that have not been the subject of any Operation for at least five (5) years are classified as "Dormant Accounts". In this case, the Bank will initiate, in accordance with the Act of 24 July 2008, the procedure aimed at actively seeking the holders or beneficiaries of these Accounts. To this end, it will send a letter to the holders or beneficiaries and will, if necessary, ask Febelfin to carry out a search by consulting the National Register and the Social Security Registry. If, notwithstanding this procedure, the dormant Accounts are still not the subject of any intervention by their holders or beneficiaries, the assets held on these dormant Accounts are transferred to the Deposit and Consignment Office before the end of the sixth (6) year following the last intervention, in accordance with article 28 of the aforementioned Act. The Bank reserves the right to charge all costs incurred as a result of this compulsory and legal procedure against the assets and securities it holds on behalf of the Client.

III.6. Usufruct

No Account may be encumbered by an usufruct. The Client undertakes to inform the Bank immediately in the event of such split of ownership (for example following an inheritance or a donation). The Bank does not authorise the splitting of ownership on the Accounts and reserves the right to terminate the relation with the Client in all cases of split of ownership.

III.7. Operations

Unless expressly provided otherwise, the Bank shall execute the Client's Orders as soon as possible, in accordance with banking practice. The Bank may (but shall not) refuse to take into account and execute a Client's Order if (i) the Bank considers it incomplete, ambiguous or otherwise unenforceable, (ii) such Order is drawn up, or encloses documents or supporting evidence drawn up in a language other than Dutch, French or English, (iii) the Bank judges that the authenticity of this Order is doubtful and if the Bank has reason to believe that it was not signed by the Client, (iv) the Bank suspects that the Order is abusive or fraudulent or believes that it does not originate from the Client (or exceptionally one of his authorised representatives), for whatever reason, (v) the Order relates to an object for which standard forms are made available to the Client by the Bank (change of address, power of attorney, transfer form, etc.), and these forms have not been used, or (vi) the Order was not validly made. The Bank may also, in the same circumstances, suspend the execution of an Order made by the Client for as long as the circumstance(s) that gave rise to the suspension have not been lifted. In such cases, the Bank shall notify the Client as soon as possible by the means it deems most appropriate (if necessary, by telephone). The Bank reserves the right to charge a fee for this. However, it is the Client's responsibility to take the initiative to enquire about the status of the execution of an Order. If the Bank nevertheless decides to take account of and follow up such an Order without informing the Client, the Client shall bear the risks associated with the execution of the Order received by the Bank, resulting in particular from the incomplete or ambiguous nature of his Order.

III.8. Slips and Account statements

The Bank provides its Clients with Account statements. Account statements are made available in electronic form. The Client must ensure that the Bank executes any Order correctly and is obliged to notify the Bank of any error (whether favourable or unfavourable to the Client) in accordance with the terms and within the time limits set out in Article I.9. Absent such an error notification, the information contained in the Account statements and slips shall be deemed to be accurate and the Client shall irrevocably be deemed to have accepted them. Clients are required to consult the Bank's website and its Dedicated website or Banking app regularly. They may consult their Account balance and the history of their Operations/transactions at any time on the Dedicated website or Banking app.

III.9. Reversal and correction of errors

The Client authorises the Bank to correct errors in the Client's Accounts or to reverse incoming or outgoing Orders erroneously made, without prior Notification, notice or authorisation, for example, and without limitation, when an Order is the result of a fraud, when an amount or securities have been credited twice or charged incorrectly, or conversely when the Bank has failed to debit an amount or securities, or when an Operation credited except for a successful completion has not been settled. If the securities to be debited from the Securities Account were withdrawn before the error was adjusted/corrected or reversed, the Bank shall be entitled to buy back the securities, at the Client's risk and expense, at any time and on the market chosen by the Bank, if the Client fails to return them within two (2) Business days of the Bank's formal notice by Notification. If these securities were sold before the error was corrected or reversed, the Bank may reverse the proceeds of this sale in the Client's Account. The Bank is authorised to correct any errors that appear on the Bank's (Dedicated) website or Banking app. For example, it may happen that the information on the Bank's (Dedicated) website or Banking app concerning the status of an Order for a financial instrument does not correspond to the actual status of an Order for a financial instrument. The Bank is entitled to correct such errors.

IV. PAYMENT SERVICES

IV.1. Scope

Unless otherwise provided, this payment Services section shall apply to Payment Transactions in euro or in the currency of a State of the European Economic Area (hereinafter "EEA") and within the EEA. Unless otherwise provided, this section on payment Services shall also apply to Payment Transactions effected within the EEA in non-EEA States currencies and to Payment Transactions - irrespective of currency - originating from or destined to a State outside the EEA, but only in respect of those parts of the Payment Transaction which are effected within the EEA.

IV.2. Definitions

Payee	Means any person that is the intended recipient of the funds.
Payment Account	Means any current Account used to process a Payment Order.
Value date	Means a reference date used by the Bank to certify receipt of funds, and as the case may be, to calculate the interest applicable on funds held on any Payment Account.
Payer	Means any person that authorises a Payment Transaction or gives a Payment Order.
Unique Identifier	Means a combination of letters, numbers or symbols specified to the Client by the Bank such as the IBAN (International Bank Account Number). This is to be provided by the Client to ensure definite identification of the Payee.

Payment Instrument	Means a device or set of procedures, agreed between the Client and the Bank, used to initiate a Payment Order.
Payment Transaction	Means any act, electronically initiated or not, by the Payer consisting in the deposit, transfer or debit of funds.
Payment Order	Means any electronic Order by a Payer requesting the execution of a Payment Transaction.
Payment Service Provider	Any legal person offering payment services to payment service users and meets the characteristics of one of the institutions listed in article 1.9, 2° of the Code of economic law.

IV.3. Rules applicable to Payment Orders and to their processing

(§ 1) The Client's Payment Orders are given by means of forms made available by the Bank via an electronic system, with the Client's electronic signature.

(§ 2) The Client shall, in good time, provide the necessary funds to the Payment Account to be debited in order to process his Payment Orders. The Bank is entitled to refuse or suspend fully or partially the execution of any Payment Order that is not funded.

(§ 3) The Client shall provide the Bank with all information sufficient to ensure that the Payment Transaction is correctly carried out. The Bank may ask the Client to provide any of the following details relating to the Accounts held by the Client and the Payee:

- the numbers, names and personal details of the Account holders;
- the required Unique Identifier(s);
- the currency of the Payment Transaction and the amount to be transferred; and
- the reason for requesting the Payment Transaction.

If the Unique Identifier provided by the Client is incorrect, the Bank shall not be liable for the non-processing or the incorrect processing of the Payment Transaction.

(§ 4) A Payment Transaction is deemed authorised if the Client gave his prior consent to the Operation. A Payment Transaction can be authorised by the Client before, or as the case may be, after processing. Depending on the case, the Client's consent is given by means of:

- the Client's electronic signature;
- any other form that may be agreed with the Bank under special agreements.

Consent to a Payment Transaction may also be given through the Payee or a payment initiation service provider. Consent may be given for an individual Payment Transaction or for a series of Payment Transactions. Consent may be withdrawn at any time by the Client, but in no case after the irrevocable moment as defined in this article.

(§ 5) The time of receipt of Payment Orders is defined as the time when the Client has received electronic confirmation of its receipt by the Bank, after the Client has provided the information required for the performance of the Payment Order. If the time of receipt is not a Business day for the Bank, the Payment Order is deemed to have been received on the next Business day. Furthermore, if a Payment Order is received after the applicable Cut-Off time, the Payment Order shall be deemed to have been received on the next Business day. If the Client and the Bank agree that the execution of the Payment Order will begin either on a given Business day, or at the end of a specified period, or on the Business day on which the Client made the funds available to the Bank, the time of receipt shall be deemed to be the agreed Business day. The Client may not revoke a Payment Order after it has been received by the Bank.

The debit Value date for the Payer's Payment Account may not be earlier than the date on which the amount of the Payment Transaction is debited from the Payment Account.

(§ 6) The processing time for covered Payment Transactions may vary following:

- the currency in which they are to be performed; and
- whether they are domestic or cross-border.

The amount of a Payment Transaction in euros shall, from the moment of receipt, be credited to the Payee's Payment Service Provider's Account by the end of the first following Business day. By way of derogation to the above provisions, for a national Payment Transaction initiated between two Payment Accounts opened with the Bank, the time-limit is reduced to the end of the same Business day on which the Payment Order was received. The amount of a Payment Transaction denominated in the official currency of an EEA State outside the euro area shall, from the moment of receipt, be credited to the Account of the Payee's Payment Service Provider by the end of the fourth Business day thereafter. The same deadline shall apply to Payment Transactions involving more than one conversion between the euro and the official currency of an EEA State outside the euro area and to Payment Transactions involving a single conversion between the euro and one of these currencies, where the conversion takes place in the euro area State and, in the case of a cross-border Payment Transaction, the cross-border transfer is made in one of these currencies.

IV.4. Refusal to execute Payment Orders - temporary freeze of the Payment Account - refund

(§ 1) Without prejudice to the provisions of article I.16, the Bank reserves the right to refuse to process a Payment Order if:

- there are insufficient funds on the Payment Account to be debited;
- the authenticity of the Order is doubtful;
- the Payment Order is completed or transmitted to the Bank incorrectly, incompletely or irregularly;
- the Bank is prevented from doing so by virtue of a legal or regulatory provision;
- the Bank has the (slightest) suspicion of money laundering or terrorist financing;
- the Payment Order infringes on provisions stipulated in special agreements between the Bank and its Client.

If processing is refused, the Bank may, but is not obliged to, communicate the reasons for the refusal and, where applicable, the procedure to be followed to correct any factual error that led to the refusal, unless such Notification is prohibited by a legal or regulatory provision (of public order). Such Notification shall be made as soon as possible, if authorised.

(§ 2) The Bank reserves the right to freeze the Client's Payment Account(s) – acting as Payer or Payee – at any time, for objectively justified reasons relating to the security of payment Services, in the event of a presumption of unauthorised or fraudulent use of the Account(s), or in the event of a lack of information to justify an atypical Operation. When the Bank makes use of this right, it shall inform the Client by Notification, letter, notice included in the Account statement or in any other way that the Bank considers appropriate given the circumstances, if possible before the Account(s) is (are) frozen, otherwise immediately afterwards, unless the provision of this information is prohibited by objectively justified security reasons or is prohibited by virtue of the applicable legislation.

(§ 3) The Bank reserves the right to block any transaction to or from a crypto-currency trading platform.

(§ 4) The Client authorises the Bank to refund a Payment Transaction received by the Client and subject to a recall request from the Payer's Payment Service Provider or on its own initiative in the event of a proven error by the latter, in the event of an error by the Payer justified by its Payment Service Provider, or in the event of a fraudulent originated Payment Transaction.

IV.5. Obligations and responsibilities

(§ 1) The Client shall ensure that he has sufficient funds in his Account before transmitting a Payment Transaction, failing which the Payment Transaction will not be executed

(§ 2) The Client uses his ESignature app in accordance with the conditions of these General Terms and Conditions. The Client is obliged to inform the Bank immediately:

- of the loss, theft, falsification or any other misuse of the Services and/or his ESignature app, as well as of the loss or theft of his Payment Instrument;
- the entry in the Account of any unauthorised, erroneously initiated or wrongly executed Payment Transaction, as well as any error or irregularity notices in his Account statements or Bank slips.

The Client must therefore regularly check the balance of his Accounts used to process Operations, as well as the movements recorded on these Accounts. The Client must inform the Bank of any suspicious movement/operation at any time. To this end, the Client shall contact the Bank's customer service department on +32 2 887 20 05, which is accessible during office hours (Monday to Friday from 9 a.m. to 8 p.m. and Saturday from 9 a.m. to 2 p.m.), in order to block or, if necessary, unblock access to his/her Account(s) or for any other question. Outside office hours (Monday to Friday from 8 p.m. to 9 a.m., Saturday from 2 p.m. to midnight and Sundays and public holidays 24 hours a day), the Client shall contact the Bank's on-call service on +32 (0)2 887 20 04, in order to block access to his Account(s). If the customer service department cannot be contacted by telephone, he may send an e-mail to info@medirect.be or a Notification via the Dedicated website or the Banking app. It is also recommended that a complaint be filed immediately with the police. The Client undertakes to accept the proposed updates of the Banking app as soon as possible and to always use the most recent version of the Banking app. The Bank reserves the right to block the access to the Services and/or the Banking app if the Client does not comply with this obligation in due time. The accuracy of the information provided can only be guaranteed if the Client has the most recent version of the Banking app.

(§ 3) The Client shall bear the losses of any unauthorised Payment Transaction resulting from the use of the stolen or misappropriated Payment Instrument up to a maximum of 50 euros, up until the moment he has notified the Bank in accordance with § 2. The Client shall bear all losses caused by unauthorised Payment Transactions up until the moment he has notified the Bank in accordance with section 2 if these losses result from the Client's intentional or grossly negligent failure to comply with one or more of his obligations under these General Terms and Conditions. In this case the limit of 50 euros referred above shall not apply.

If the Client acted fraudulently, he shall bear all losses resulting from an unauthorised Payment Transaction carried out both before and after the notification referred to in section 2 (notwithstanding 'he Bank's obligation to take all necessary measures to prevent the use of the Payment Instrument). As an exception to the above rules, the Client shall not bear any losses in the following cases:

- the loss, theft or misappropriation of the Payment Instrument could not be detected by the user prior to payment;
- the loss is due to the acts or omissions of an employee or agent of the Bank or of a subcontractor;

when the Payment Transaction did not require the use of strong user authentication (in particular the use of a secret code), unless the Client acted fraudulently.

IV.6. Maximum amounts

(§ 1) The Client acknowledges that the Bank, for security reasons, limits outgoing Payment Transactions from the Dedicated website of the Bank to maximum 50.000 euros per Client and per Business Day. This maximum amount is reset every Business Day at midnight, but does not apply to Payment Transactions between accounts of the Client with the Bank. If the Client wants to transfer a higher amount at once, he must send a Notification to the Bank and include the following information;

- the amount to be transferred ;
- the Account number to be debited;
- the currency;
- the name and first name of the Payee (or legal name);
- the IBAN-code of the Payee;
- the address of the Payee if resident outside the SEPA zone; and

- the communication (only numbers and letters, with a maximum 35 characters).

This maximum amount is limited to 15.000 euros when a Payment Transaction is executed via the Banking app.

(§ 2) When the Client just created a Payee in the Banking application, he will only be able to transfer 5.000 EUR per Working Day for the first week after creating the Payee. This maximum amount is reset every Business Day at midnight.

V. INVESTMENT SERVICES

V.1. General provisions

The Bank offers various Investment and ancillary Services relating to financial instruments. The Bank transmits to its parent company (MeDirect Bank (Malta) plc) the execution of the Orders it receives from its Clients. The Bank may also call upon other Belgian or foreign intermediaries if necessary. The Bank chooses these intermediaries in accordance with its "Best Selection Policy" but is not responsible for any faults or breaches committed by these intermediaries. The Bank's "Best Selection Policy" is available on the Bank's website. Orders are executed in accordance with the laws, regulations and customs of the places where they are processed. Where applicable, the Bank's regulations, clauses and conditions specific to the transmission and execution of stock exchange Orders are applicable.

On its website, the Bank provides the Client with a general description of the nature of the specific financial instruments and the risks associated with each type of instrument, sufficiently detailed to enable the Client to make informed investment decisions. The information available on the Bank's website or its Dedicated website or Banking app does not constitute investment advice or portfolio management. This information is purely informative. The Client shall use it at his own discretion.

Regardless of the Investment Service and the instruments, the Client acknowledges that the following limits apply: 1,000,000 euros per day for all transactions combined and 250,000 euros per transaction.

V.2. Definitions

Execution criteria	Means the criteria listed in the Bank's "Best Selection Policy".
Regulated market	Means a multilateral system operated and/or managed by a market operator which brings together or facilitates the bringing together of multiple third-parties, buyers and sellers of interests in instruments (within the system and in accordance with non-discretionary rules) to arrive at a contract, in relation to the instruments tradable under its rules and/or systems, which is authorised and operates on a regular basis.
MTF	Means a « multilateral trading facility », a multilateral trading system operated by an investment firm or a market operator, which brings together multiples third-parties selling and buying stakes in instruments (in the system and according to non-discretionary rules), in a way that results in a contract.
Order limit	Means any Order to buy or sell a financial instrument at a specified price (price limit) or better. An Order limit to buy can only be executed at the limit price or lower, and an Order limit to sell can only be executed at the limit price or higher.
Investments Service(s)	Means the following services: reception and transmission of Orders, discretionary portfolio management as well as related ancillary services.

V.3. Client categorisation

All Clients are considered by the Bank as “retail Clients” within the meaning of Directive 2014/65/UE (MiFID II). Although a Client has the option to notify the Bank in writing that he wishes to be treated as a “professional Client”, either permanently or for a specific Investment Service, he is hereby informed that due to the Client categorisation policy adopted by the Bank, the Bank will continue to treat him as a retail Client in accordance with what is provided for in Article 45 § 3 of the Delegated Regulation (EU) 2017/565 supplementing Directive 2014/65/EU as regards the organisational requirements and operating conditions applicable to investment firms. As a result, the Client retains at all times its rights and the protection associated with its status as a “retail Client”.

V.4. Investment profile

When the Bank provides portfolio management Services, the Client must complete the online questionnaire relating to his knowledge, experience, financial situation (including his capacity to incur losses) and investment objectives (including his risk tolerance) (the “Customer Questionnaire”), as well as any other document or contract that may be relevant in the context of the Investment Service to be provided by the Bank. The Bank also has the right to ask the Client, at any time, to complete the Customer Questionnaire again or to update it.

The information provided by the Client in this respect is deemed accurate, complete and up-to-date, and the Bank may rely on it until the Client requests that it be amended or updated. The Client undertakes to update periodically, if necessary at the Bank’s request, the information provided to the Bank concerning his level of knowledge and experience in investment matters.

V.5. Order reception and transmission

(§ 1) When the Bank provides Order reception and transmission services and given that these services are only carried out at the Client’s request and only relate to non-complex financial instruments within the meaning of the MiFID II Directive, it does not check the appropriateness of the Order or of the Investment Service envisaged in light of the Client’s knowledge and experience.

(§ 2) The Bank is not obliged to verify the appropriateness of Orders relating to non-complex financial instruments within the meaning of MiFID II regulations that are transmitted to it by the Client on his own initiative, but it reserves the right to do so at its own discretion, without incurring any liability in the event of failure to verify the aforementioned appropriateness. The Client therefore acknowledges that the Bank is not obliged to assess whether the financial instrument or the Service provided is appropriate and that, consequently, it does not benefit from the corresponding protection of the relevant rules of conduct.

(§ 3) The Bank shall transmit Client Orders for execution provided that they are validly received. An Order shall only be considered validly received if it is received in accordance with article II.6 of these General Terms and Conditions and if it is complete and accurate. The Client shall ensure that he gives his Orders to the Bank in such a way that it is effectively able to transmit them in time for execution. The Client accepts that a reasonable period of time will elapse between the time he gives an Order and the time the Order is placed on the market. The days and hours on which the Bank, its intermediaries, regulated markets or multilateral trading facilities are closed may prevent the transmission of an Order, and the Bank’s obligation in this respect is only an obligation of means.

(§ 4) After carrying out mandatory checks, the Bank transmits Client Orders for execution on the markets, in organised trading systems within the meaning of MiFID II (MTF, OTF) or their equivalent in third countries (ATS) or over-the-counter (OTC), on behalf of the Client, in compliance with the Best Selection Policy. Orders are subject to the rules applicable in the countries and on the markets or trading systems concerned. They may only be executed if they comply with these rules, and to the extent and under the conditions laid down by these rules. The Bank is not obliged to inform the Client of the content of these rules on its own initiative. The Bank assumes no liability in the event of non-execution of an Order given by the Client resulting from the non-compliance of this Order with the applicable rules, or for any other reason resulting from the application of these rules

(e.g. and without this list being exhaustive; the closure of the markets concerned, the suspension of listing). The Client's attention is expressly drawn to the fact that the applicable rules vary according to the countries and markets or trading systems concerned (e.g. the minimum quantities of securities that may be sold/bought, the time limits for executing or cancelling an Order, the time limits for settlement). In case of doubt, it is up to the Client to ask the Bank about these rules. The Bank reserves the right to refuse a Client Order. The Bank transmits Client Orders in accordance with its Best Selection Policy, to which the Client expressly declares his consent. The transmission of an Order to the Bank shall imply confirmation by the Client of his acceptance of the Bank's Order execution policy.

(§ 5) A request for cancellation or modification of an Order can only be considered if and when it is validly received. Moreover, it may only be taken into consideration if the initial Order has not already been executed and if the modification or cancellation is possible given the operating rules of the markets, trading systems or execution venues. The Client shall bear all the costs, fees and charges borne by the Bank resulting from situations where a seller fails to deliver the financial instruments sold within the set time limit.

(§ 6) The Bank does not provide any investment advice service. The information communicated by the Bank to the Client, where applicable, is presumed to be simple general information intended to inform the Client about the characteristics of the financial instruments concerned without taking into account the Client's specific situation. More generally, in the event that the Bank provides financial information in a standardised form, without taking into account the Client's specific situation, this information cannot be considered as investment advice. The Bank shall not assume any obligation to monitor or update the information and data communicated. Orders are deemed, unless proven otherwise, to be executed exclusively at the Client's initiative.

(§ 7) If the Bank credits the Client's current Account or Securities Account in connection with an Operation before the Bank has itself been credited, such credit shall always be made subject to completion, even if this is not stated on the execution notices or Account statements. If the Bank does not receive these amounts or assets, it is therefore authorised to automatically debit the Client's Account, without prior notice, with the amount and/or assets credited subject to completion, plus any costs and exchange rate differences. If the crediting was performed in a foreign currency, the debiting will be made in the same currency, or to another Account after conversion.

V.6. Financial instruments

Unless otherwise stated, this section covers the following financial instruments:

- shares in companies and other comparable securities of companies listed or traded on a Regulated market;
- bonds and other debt securities which are negotiable on financial markets;
- collective investments schemes; and
- trackers (ETFs)

More detailed information on the risks associated with these financial instruments is available on the Bank's website.

V.7. Over-the-counter transactions (OTC)

By accepting these General Terms and Conditions, the Client expressly authorises the Bank to transmit Orders to an execution venue that is not subject to the regulations of a stock exchange, an exchange market or a Regulated market, if and insofar as it considers this to be in the Client's best interest.

V.8. Rights of the Bank

(§ 1) The Bank is never obliged to transmit for execution an Order transmitted by the Client and may therefore refuse to transmit any Order, without having to justify its refusal.

(§ 2) The Bank reserves the right, without prejudice to the preceding paragraph:

- to transmit a buy Order for execution only up to the amount of the available balance in the Client's Account and a sell Order only after receipt of the corresponding securities and, more generally, to make the transmission of any Order subject to the provision of such cover or additional cover as it may determine;
- to subordinate or not the maintenance of an open position of the Client to the provision of such cover or additional cover as it may determine;
- to refuse to transmit for execution Orders that do not meet the conditions or do not contain the information required by the market on which the Order is to be executed or Orders for amounts that the Bank or its correspondents consider insufficient;
- not transmitting an Order for execution in the absence of precise instructions from the Client;
- to transmit for execution a buy Order linked to a sell Order only if the sale is completed. The Bank cannot therefore guarantee the transmission for execution of two stock market Orders on the same day;
- to repurchase, at the Client's expense and risk, securities that have been the subject of a sell Order and that have not been delivered in good time or are irregular, or to resell securities that have been purchased and remain unpaid;
- not to transmit for execution an Order, in cases where the law requires it, if it considers that the Order does not correspond to the Client's investment profile;
- to require the Client to reimburse all amounts paid to the Client that the Bank is obliged to reimburse or financial instruments whose reimbursement is requested from the Bank.

(§3) The Bank may offer the Client real-time trading prices. It is possible that a Client's Order may not be executed at the price displayed by the Bank, for various reasons such as:

- a. price movements prior to the Bank's receipt of a Client Order, due to transmission delays;
- b. lack of market liquidity;
- c. announcements affecting the market;
- d. errors in transmission of prices by service providers;
- e. suspension of trading.

The price displayed is therefore purely indicative, and the Bank is under no obligation to execute the Client's Order at the price indicated.

(§4) In the event that a price announced by the Bank, or a price at which a transaction is concluded (including when confirmed in a slip) does not reflect the market price (e.g. due to market liquidity, announcements affecting the market, errors in the transmission of quotes by providers, or suspension of trading) (an "erroneous announced price") or if an exceptional market condition as defined below occurs or is likely to occur, the Bank may, at its discretion, (a) refrain from executing, or cancel, any purchase or sale of any financial instrument which is, or is purported to have been, entered into at an erroneous announced price; (b) execute the sale or purchase of any financial instrument which is, or is purported to have been, entered into at the erroneous announced price or at the price which, in the reasonable opinion of the Bank, reflects the market price; or (c) purchase or sell any financial instrument already executed at the price which, in the reasonable opinion of the Bank, reflects the market price.

"Exceptional market condition" means, without limitation, the suspension or closure of any Market (Regulated or not) and the discontinuance or failure of any event, service or information to which or in relation to which the Bank relies for its quotations and other prices, notwithstanding the fact that the Bank reasonably expects such an event to occur.

V.9. Tariffs

All costs associated with the execution of Operations or Orders on securities are payable by the Client. Without this list being exhaustive, this price includes, in particular, the costs to be paid on the Regulated markets or MTFs, the brokerage costs of the Bank and its correspondents, as well as Belgian and foreign taxes. Unless otherwise agreed, this price is determined in accordance

with the fees and prices made available to the Client. The Client shall always ensure that his Accounts linked to the Services offered by the Bank are credited with a sufficient amount to enable payment of applicable fees to them. If agreed otherwise with the Client, other remuneration methods can apply (for example the Bank could sell some of the Client's assets under discretionary management to fund management fees).

V.10. Transmission and grouping of Orders

Orders shall be transmitted for execution in accordance with the laws, rules and practices applicable in the place of execution, unless otherwise provided for in these General Terms and Conditions.

The Bank will aim to transmit all the Client's Orders so that they are processed at the best price available on the market at the time Orders of the similar type and volume are executed, unless the Client instructs otherwise or circumstances require the Bank to act otherwise in the Client's best interests. The Bank shall take all reasonable steps to obtain, when transmitting Orders for execution, the best possible result for its Client by taking into account the price, costs, speed, likelihood of execution and settlement, size and nature or any other consideration relevant to the execution of the Order. The Bank may also combine the Client's Orders with its own Orders and other Client Orders, where such combination is in the interest of the Clients concerned and where such combination of Orders is not unfavourable to any of the Clients whose Orders are combined.

V.11. Settlement of the transaction

The settlement date for all transactions is indicated on the purchase slip and cannot be changed once the transaction has been closed. The Bank shall not be liable for any delay in the settlement of a transaction resulting from circumstances beyond its control, or from the failure of a third-party (including the Client) to take all necessary steps to ensure that settlement takes place on the settlement date.

V.12. Securities transactions

Proceeds from the redemption of securities, coupon and dividend payments or other securities transactions involving securities held by the Client shall be settled in the same currency in which the securities are denominated. If the Client does not have an Account denominated in the original currency in which the securities are denominated, the Bank will open a new Account free of charge, without having to obtain the Client's consent, to settle such proceeds. Other arrangements are available upon request.

V.13. Custody of financial Instruments

V.13.1. Custody

The Bank acts as custodian of the financial instruments that it holds in custody for the Client. The Client accepts the fungible nature of the financial instruments. The Bank only holds financial instruments in dematerialised form. The Bank shall not be held liable for any loss suffered by the Client as a result of defects inherent to the financial instruments themselves or as a result of irregularities arising before the financial instruments are deposited. The following circumstances, among others, are deemed to constitute a defect: financial instruments where the ownership title is disputed; financial instruments that are subject to opposition or judicial freeze; unauthentic, falsified or counterfeit financial instruments.

The Bank's books and accounts enable the Bank to distinguish at any time and immediately between financial instruments belonging to the Client, those of other Clients and the Bank's own financial instruments. The Bank shall maintain these books and accounts. The Bank shall periodically ensure that the total number of financial instruments recorded in the Bank's books, both those belonging to Clients and those belonging to the Bank itself, corresponds to the number of financial instruments held with issuers or with any third parties.

V.13.2. Sub-custody

The Client authorises the Bank to deposit the financial instruments with another Belgian or foreign custodian. The Client thus accepts that the laws, regulations and practices applicable to these foreign custodians are enforceable towards him and may determine the extent and conditions of his right to claim the financial instruments. The Bank shall regularly check the adequacy of the assets deposited with third-party intermediaries and its corresponding obligations towards its Clients. The protection of assets is ensured in particular by the careful and diligent selection of third-party intermediaries with whom the assets are deposited, taking into account their reputation and expertise. The Bank shall ensure, to the best of its ability, that the third-party intermediary identifies the Clients' financial instruments separately from those of the Bank and its own, by any appropriate means.

These sub-custodians may be established in Belgium, in another Member State of the European Economic Area or elsewhere. The sub-custodians may in turn rely on other sub-custodians, who may be established in the same country or elsewhere. This implies that various legal systems may apply. The applicable law, the degree of supervision by the supervisory authorities and the rules relating to the applicable investor protection system (such as the maximum refunded amount in the event of sub-custodian insolvency) differ from country to country and influence the rights that Clients can assert. The Bank shall inform the Client when it sub-deposits its Client's financial instruments in countries outside the European Union and that there are specific risks associated with them.

The Bank does not deposit financial instruments with a sub-custodian established in a country where the custody of financial instruments is not subject to specific regulations and prudential supervision, unless the nature of the security concerned or the Investment Service requested so requires. The Bank uses only sub-custodians that are subject to specific regulation, are supervised by their supervisory authority and are affiliated to their national investor protection scheme, unless the nature of the security concerned or the Investment Service requested requires otherwise. The Bank shall not be liable for any fault committed by the sub-custodian or in the event that insolvency proceedings are opened against the sub-custodian, except in the event of gross negligence, fraud or wilful misconduct on the part of the Bank, e.g. in the selection, appointment and periodic evaluation of its sub-custodians.

In order to protect the Client's rights, the Bank shall ensure that any sub-custodian clearly distinguishes the financial instruments deposited by Clients from the Bank's own financial instruments, as well as from the sub-custodian's own financial instruments, unless the applicable law of the jurisdiction where the financial instruments are kept does not allow it. The distinction between the financial instruments may be made by using separate accounts for depositing the Clients' financial instruments or other comparable measures to achieve the same level of protection. Where separate accounts are used, these may be joint or individual Client Accounts. Clients' financial instruments may therefore be booked in a joint account (omnibus account) with the sub-custodian, or only in an individual account in the name of each Client.

In the event of default or insolvency of the Bank or the sub-custodian, it is possible that the Client will not immediately recover his financial instruments due to the length of the insolvency proceedings. It is also possible that due to an irregularity (e.g. a technical or administrative error) the Client may not be able to recover all his financial instruments booked in an omnibus account from the sub-custodian following a default or insolvency of the Bank or the sub-custodian. In this case, the Client may appeal to the Deposit and Financial Instruments Protection Fund. The maximum amount of compensation is twenty thousand (20,000) euros per holder.

V.13.3. Administration and securities Operations

(§ 1) The Bank manages and maintains the deposited securities, which includes: the custody of the securities, regularisation operations (exchange, conversion, etc.), the collection of interest, dividends and other income, the collection of premiums and capital that become payable, and the payment of these sums on the Client's Account. The Client acknowledges that the administration and deposit models of the securities imply certain restrictions on the securities transactions offered by the Bank. Thus, and by way of illustration, the following securities transactions are not offered:

- optional dividends in international markets (we offer this option on the Belgian, French and Dutch markets, if applicable);
- "odd-lot offers", typical transactions in the US market, e.g. a mini-tender;
- unofficial offers, or offers that are not monitored or regulated by an official body;
- French loyalty bonus offers;
- participation in company meetings, proxy voting and consenting offers; and
- unregulated/unprotected securities transactions offered by third-parties.

(§ 2) The Bank shall inform the Client of his right to exercise his subscription or allocation rights only provided it has been duly and timely informed itself. The Client must give instructions within the time limits communicated to him by the Bank when an operation requires a choice on his part. Absent any instructions, the Bank shall take the announced decision. The Client may not hold the Bank liable if the Client has not made a choice within the time limit. The Bank shall request the payment in cash of a coupon that falls due when the Client failed to choose between a cash payment and the allocation of a new instrument. If the Client timely and duly opts for the allocation of a new financial instrument, the Bank shall ensure that the Client receives a maximum number of financial instruments as consideration for the coupons. If the issuer determines in advance the proportion to be observed between the payment in cash and the allocation of new securities, only the Client's coupons entitling him to the allocation of a full security shall be presented to the issuer for the allocation of new securities; any remaining coupons shall be presented for payment in cash. If this proportion is not fixed in advance by the issuer, all of the Client's coupons will be presented for new financial instruments. The Client is aware that, in addition to the new financial instruments, he may be allocated a fraction of the sale price of the financial instrument obtained by the Bank on a regulated or organised market when the final settlement occurs.

(§ 3) When a takeover bid occurs, the Client must inform the Bank of his decision. If he does not do so within the allotted time, the Bank will assume he does not want to participate to the take-over bid. If a "squeeze-out" follows the bid, the Bank will transfer the securities that are the subject of the squeeze-out in order to collect the proceeds, unless explicitly instructed otherwise. If the Client responds unfavourably to a squeeze-out, he will have to explicitly ask the Bank to transfer his securities that are the subject of the squeeze-out to the Deposits and Consignment Office if he wishes to receive the proceeds. The Bank has the right to invoice the fees provided for in the "MeDirect Tariffs and Charges".

V.14. Common provisions and valuation of assets

In accordance with Delegated Regulation (EU) 2017/565, the Bank shall provide its Clients with the following reports:

- a. Clients who have signed a portfolio management agreement:
 - a quarterly statement of the portfolio management activities carried out on its behalf (article 60 of the Regulation); and
 - a warning when the total value of the portfolio, as valued at the beginning of each reporting period, has decreased by 10%, and for each multiple of 10% (article 62 of the regulation).
- b. Clients to whom Order reception and transmission services are provided:
 - a notice, delivered as soon as possible, confirming the execution of any Order (article 59 of the Regulation); and
 - a quarterly statement of the instruments or funds held on behalf of the Client (article 63 of the Regulation).

The value of the assets is provided for information purposes only. The Bank cannot be held liable in any way. Statements shall be deemed correct and approved by Clients if no objections are made as to their content within one month. This period shall begin on the date on which the Account statements are posted online.

V.15. Inducements

In connection with the provision of certain Investment and ancillary Services, the Bank may provide or be provided by third parties with monetary and/or non-monetary benefits (inducements). The Bank may receive, for example, a distribution fee from management companies of collective investment schemes for selling them. The Bank complies with its legal obligations in terms of disclosing inducements received in connection with the provision of Investment Services and will inform the Client of the reception of inducements prior to the provision of the Service and/or prior to any transaction and of the inducements received at least once a year. The Bank shall ensure that such inducements are aimed at improving the quality of the relevant Service provided to the Client in accordance with the applicable legislation.

The Bank shall fully transfer to the Client any fees, commissions and pecuniary benefits received from third parties in connection with the provision of portfolio management Services; similarly, when providing such a Service, the Bank shall not accept any non-pecuniary benefits other than those that may be considered as minor.

V.16. Conflict of interest

A conflict of interest is a conflict that may arise when the Bank offers Services to Clients in which the Bank, or an affiliate, or one or more Clients have conflicting interests that may be detrimental to one or more Clients. The Bank shall ensure that the interests of the Clients are best served. The Bank has taken measures to manage each type of conflict of interest that has been identified in order to avoid potential negative consequences for the Client. These measures have been adapted to the nature of the potential conflicts. The Bank's employees are required to comply with its conflict-of-interest policy. The Bank discloses its conflict-of-interest policy or a summary thereof on its website.

V.17. Best selection

V.17.1. Scope of application

The "Best Selection Policy" provides the Client with information on how the Bank fulfils its obligations in relation to the execution of Orders in accordance with MiFID II. Any transmission of an Order by the Client to the Bank implies explicit consent to the "Best Selection Policy". The Client may request proof from the Bank that his Order has been executed in accordance with this policy.

The Best Selection principle consists of selecting, where applicable, for each class of financial instrument, the entity to which Orders are transmitted for execution. Best selection means taking all reasonable steps to obtain the best possible execution of the Orders transmitted.

V.17.2. Status of the Bank

The execution by the Bank of Orders on financial instruments takes place in accordance with the "Best Selection Policy". The Bank shall receive the Client's Order and pass it on to professional intermediaries. In doing so, the Bank will act in the Client's interest and, unless specifically instructed by the Client, will take all reasonable steps to obtain the best possible result.

V.17.3. Orders receipt and transmission

The Bank will, in accordance with the rates in force, receive and transmit to professional intermediaries, in Belgium and/or abroad, Orders and/or Operations relating to financial instruments, in particular purchases, sales, subscriptions, transfers, redemptions, repayments and regularisation Operations, such as exchanges, (free) allocations, stamping, recoupments and conversions. These Orders and Operations are executed in accordance with the laws, regulations and practices applicable in the various execution venues, where applicable in compliance with the conditions laid down by the issuer and in accordance with the description of the Best Selection Policy.

V.17.4. Predominant factors

The factors taken into account by the Bank are: price, cost, speed, likelihood of execution and settlement, size, nature of the Order and any other considerations relating to the execution of the Order.

V.17.5. Validity period

The validity period of Orders given by the Client is determined by the laws, regulations and/or practices applicable to the relevant place of execution. However, the Client may reduce this period by express request when placing his Orders.

V.17.6. Modification and withdrawal

Any authorised withdrawal or modification of an Order must make a clear, complete and precise reference to the relevant Order. The Client shall ensure that he notifies timely and duly the Bank, taking into account the deadlines set out in article V.18.8. Otherwise, the Bank shall not be able to ensure that the Order can be processed and validly executed or transmitted. An increase in quantity or a change in the price limit of an Order will result in the loss of ranking in terms of time sequency.

V.17.7. Pending Orders

Pending Orders on a listed security are cancelled in the event of the announcement or occurrence of events, identified by notice, affecting the issuer concerned or the instrument and which are likely to have a significant influence on the price of this instrument (e.g. share split, detachment of rights, merger, demerger, payment of a dividend, embargoes, sanctions). The above-mentioned events require the Client to expressly renew the Orders, if he so wishes.

Pending Orders are classified and executed according to a strict priority, i.e. according to the time they were entered, so that for two Orders with the same price conditions in the Order book, the oldest will be executed in priority to the most recent.

V.17.8. Transmission of Orders

(§ 1) Orders are, in principle, executed at the execution venue that consistently provides the best result for the Client according to the above factors. This best possible result will not necessarily be achieved on a case-by-case basis for each individual Client Order. It must therefore be assessed over a series of transactions. Best execution is assessed globally and not transaction by transaction and is only an obligation of means.

The Bank undertakes to transmit Orders in a comparable manner and according to the time of receipt of Orders unless the Client gives an Order to the contrary, or unless the characteristics of the Client's Order, or the conditions prevailing on the market make it impracticable to apply these principles, or the preservation of the Client's interests requires proceeding differently.

(§ 2) Securities placed on a Regulated market or MTF: the Bank transmits Orders to be placed on Belgian markets on the day it receives them, provided that they are in its possession at the latest before the last trading price of the financial instruments on that day, taking into account a reasonable period of time necessary for electronic transmission. It shall transmit Orders to be

placed on foreign markets as soon as possible, depending on the time of receipt of the Order and taking into account the days and hours of opening of foreign markets and time zone differences.

(§ 3) UCI: Orders for units in an undertaking for collective investment must reach the Bank in due time, taking into account the Cut-off time for acceptance specified by the issuer in the prospectus and/or key information document (hereinafter "KID") and a reasonable period of transmission.

(§ 4) Order limits: the Client has the possibility to enter an Order limit and thus determine the maximum purchase price or the minimum sale price. Order limits are transmitted to the executing entity by making it public unless the Client instructs otherwise.

(§ 5) The transmission of a specific validity Order does not affect the steps that must be taken to obtain the best possible result for the Client. However, Clients are informed that this could prevent the Bank from taking all the measures it has established in its Best Selection Policy to obtain the best possible result for the transmission and execution of these Orders.

(§ 6) The Client may give a daily Order. The Order is only valid for the duration of the trading day on which it was placed. This Order will automatically lapse if it has not yet been executed after the execution venue closes.

(§ 7) The Client may give Orders which remain valid until a date chosen by the Client.

V.17.9. Selection of trading venues

Subject to any exceptions such as the receipt of specific instructions from the Client, all Orders received by the Bank shall be transmitted to trading venues that demonstrate to the Bank that they have measures in place enabling them to comply with their obligations and thus enable the Bank to act in the best interests of its Clients. The following criteria are taken into consideration in the evaluation and selection of the executing entities:

- the terms of the best execution policy proposed by the trading venue;
- the methodology of the executing entity determining the relative importance of the above factors;
- the entity's assessment and use of execution modes/places to enable the entity, on a reliable basis, to consistently achieve the best possible reading venue when executing Client Orders;
- the approach taken to aggregate Client Orders; and
- the processes and systems for monitoring best execution procedures.

V.17.10. Cover up the costs

The transmission of buy, subscription or sell Orders is subject to the prior submission to the Bank of sufficient cash availability to cover all costs and/or taxes.

V.17.11. Account posting

Unless otherwise instructed by the Client, the cash equivalent of Operations on financial instruments shall be posted on the Client's Account held in euros, after, where applicable, conversion of other currencies according to the legal exchange rates or the market rate on the day the Operation is settled.

V.17.12. Technical problems

The Bank shall put in place procedures to detect and correct technical problems in the transmission of Clients' Orders and shall make every effort to correct anomalies as quickly as possible. Client complaints related to these technical problems will be handled in a transparent and fair manner.

V.17.13. Requests for cancellation

The Bank cannot guarantee that requests for cancellation of Orders will be executed in due time, in particular if such requests have been received after the execution of the Order, or if such cancellation is impossible due to the regulations and operating rules of the relevant markets.

VI. THE BANKING APP

VI.1. Banking app services

The Client can use the Banking app to perform the following Services:

- for authentication purposes (“Soft token”) to access the Dedicated website;
- to view and manage all his Accounts;
- perform bank transfers to third-parties and transfer money between his Accounts;
- read and send Notifications ; and
- perform any other additional Services that the Bank may provide as a result of an update of the Banking app.

Any use of the Banking app for other purposes is prohibited.

Any reproduction, copying, modification, adaptation, falsification and/or reverse engineering of all or part of the Banking app is prohibited.

VI.2. Security

The Client’s use of the Banking app is subject to all the security requirements set out in these terms and conditions, including its obligation to protect its mobile device and transmissions from unauthorised access.

The Client shall take all necessary measures to ensure the security and the integrity of the Banking app.

Consequently the Client undertakes to:

- refrain from leaving the Banking app unattended;
- never entrust the Banking app and its means of access and signature to third-parties and shall never authorise anyone to use them;
- never disclose his means of authentication and shall never write them down on paper or on any other durable medium;
- enters discreetly his means of authentication in such a way that no one can distinguish them; and
- when choosing a new password or PIN code, to avoid obvious combinations that can easily be hacked.

The Client is required to take at least the following steps to avoid fraudulent access to the Banking app and associated Services:

- change the password immediately and call the Bank's customer service (see below) immediately if there is any suspicion that a third-party may have knowledge of his password;
- not to download or install programme or applications from a unknown source;
- not to use public Wi-Fi; and
- to take all reasonable and appropriate precautions to protect his device from viruses or other destructive tools.

The Client shall contact the Bank’s customer service department on +32 2 887 20 05, which is accessible during office hours (Monday to Friday from 9 a.m. to 8 p.m. and Saturday from 9 a.m. to 2 p.m.), Outside office hours (Monday to Friday from 8 p.m. to 9 a.m., Saturday from 2 p.m. to midnight and Sundays and public holidays 24 hours a day), the Client shall contact the Bank’s on-call service on +32 (0)2 887 20 04.

The Client must inform the Bank immediately if he suspects any misuse of his device. The Client will be liable for any actual loss of funds or interception of information through unauthorised access to his device if he has contributed to such unauthorised access by fraud, negligence or by voluntarily disclosing his access code to anyone, including a family member or friend.

The Client must not use the Banking app on a device or operating system that has been modified outside of the configurations supported or warranted by the mobile device or the operating system provider. This includes devices that have been "jail-broken" or "rooted".

The Bank undertakes to provide the Client with all necessary means to notify at any time the abusive use of the Banking app and to prove that he made such notification; to prevent, as far as it is technically possible, any new use of the Banking app as soon as the Client has notified the lost, theft or abusive use; to inform periodically the Client on preventive measures to take against any unlawful use of the Banking app; and to inform the Client of any suspected or confirmed fraud and security threats.

All communications that are specifically sent to the Client in case of suspected or confirmed fraud related to the Banking app are made by phone or email.

The Bank and its Service providers will use the information provided by the Client for the purpose of providing the Services and preparing an analysis and compilations of "aggregated" Client data. This data does not identify the Client personally, but merely provides general data (e.g. the number of Clients who have registered in a month). If the Client uses the Banking app Services, the Bank may collect and process the Client's personal data based on the actual location of the Client, such as GPS signals sent by a mobile device. The Bank collects and processes all the Client's personal data in accordance with its privacy policy, which is available at: <https://cdn.medirect.com//docs/default-source/support-documents/privacy-and-security-policy.pdf>.

By accepting the Terms and Conditions, the Client confirms that he accepts the terms of our privacy policy.

VI.3. Liability

The Bank shall not be liable for any failure to provide the Banking app services, in whole or in part, due to unforeseen circumstances or circumstances beyond its control.

The Bank is not responsible for any monetary loss caused when:

- the Client cannot access the Banking app for any reason or is slow to respond;
- the device, hardware or software used by the Client to access the Banking app is damaged, corrupted, lost, stolen or does not work;
- the Banking app does not work as the Client expects, does not meet the Client's requirements, is not fit for the purpose he intended or contains errors or defects;
- the Client does not receive a text message or a message through the Banking app in due time;
- the Bank is prevented from providing a Service in whole or in part due to an action by a third-party; or
- the Client fails to update the Banking app.

Apple Inc, Google Inc and Microsoft Corporation have no responsibility or liability towards the Client regarding the Banking app and do not provide any maintenance or support services for the Banking app.

The Banking app is provided "as is", without any representation, warranty or guarantee of any kind as to its functionality. The Bank cannot guarantee that no viruses or other contaminating or destructive tools will be transmitted or that no damage will be caused to the Client's device, hardware or software.

The Client is required to notify the Bank immediately of the loss, theft, misuse or risk of misuse of passwords, PINs, cards or devices, as the case may be.

VI.4. Suspension of the Banking app

The Bank may cancel or suspend the Client's access to and use of the Banking app without notice (unless prohibited by law) when:

- the Bank has reason to suspect that the Client is engaged in fraudulent or inappropriate behaviour;
- all the Client's Accounts have been closed;
- the Bank's system or equipment is not functioning properly or is not available for use;

- the Bank believes that the security of the Client's access or the Bank's system and equipment may have been compromised; or
- the Bank is required to do so by law.

VI.5. Costs

Downloading, registration and use of the Banking app is free of charge.

Charges may be applied by the Client's mobile network provider. The Bank shall not be liable for any such charges.

VII. DISCRETIONARY MANAGEMENT PORTFOLIO SERVICES

This Section only applies to "MeManaged" Discretionary Management Agreements.

VII.1. Definitions

For the purposes of this section, the terms below will have the following meanings

Assets	All Cash and Financial Instruments that are covered by the Discretionary Management Agreement
Cash	Any liquidities denominated in any currency.
Client	The person with a contractual relationship with the Bank under the Discretionary Management Agreement.
Cut-off time	Means the official cut-off of the UCIs in which the Bank invests as part of the Management.
Correspondent(s)	Any credit institution other than the Bank, any clearing institution such as Clearnet, central depositories such as Clearstream, Euroclear Bank, Euroclear Belgium, Euroclear France, Euroclear Netherlands, the NBB or any other similar institution
Discretionary Management Agreement	The MeManaged Discretionary Portfolio Management Agreement under which the Client mandates the Bank with a view to discretionary Management of his Assets, at the time of signature or at a later date
Financial Instruments	UCIs in which the Bank invests as part of the Management.
Investment strategy	The strategy agreed between the Client and the Bank, determining the framework in which the Assets are invested, within the limits of the Investment profile determined by the Bank.
Management	Discretionary asset management subject to the provisions of this Section and the Discretionary Management Agreement.
Section	This Section VII of the General Terms and Conditions dedicated to the Discretionary Management Agreement.
Investment profile	The profile determined by the Bank based on the information gathered on the Client's knowledge in the investment field, both in terms of Management services and in terms of the Financial Instruments to be managed.
UCIs	Undertakings for collective investment, both investment companies and mutual funds.

VII.2. General Terms and Conditions and changes

(§1) This Section governs the rights and obligations of the Bank and of the Client that apply to the Discretionary Management Agreement.

The General Terms and Conditions are provided to the Client before the Discretionary Management Agreement is signed.

By signing the Discretionary Management Agreement, the Client acknowledges that he has received a copy of the General Terms and Conditions and that he explicitly accepts all the provisions thereof, including in particular this Section.

(§2) The Bank is entitled to amend the General Terms and Conditions (including this Section) and the Discretionary Management Agreement. The Client will be notified of any changes via electronic message (Notification), on the Bank's Dedicated website or the Banking app or within the report, sent out as per article VII.6. Unless otherwise set out in law or in regulations, these changes will enter into force two months (as of the day following the Notification date) after the Client is notified about them.

If the Client does not agree with the announced changes, he can terminate the Discretionary Management Agreement during said two month period, as per article VII.14, without paying any costs or penalties, except for applicable taxes relating to selling the portfolio.

(§3) The Client will be deemed to have accepted the announced changes if he did not inform the Bank that he does not agree with the changes before the date on which they enter into force.

VII.3. Processes

(§1) The Client must follow the following steps so that the Bank can provide the Management Services:

- complete the Investment profile questionnaire by answering questions about his investment objectives, preferences, risk tolerance, ability to bear losses, current and future financial situation and investment knowledge and experience. Based on the answers, the Bank will determine the Client's Investment profile;
- sign the Discretionary Management Agreement (including his Investment strategy) and his Investment profile and accept these General Terms and Conditions;
- specify, on the Bank's Dedicated website or in the Banking app, the amount of Cash to be transferred from a given current Account to the current Account opened in connection with the Securities Account linked to the Management by the Bank on the Client's behalf. This Cash constitutes the initial amount to be invested in the Management's context.

(§2) As part of the Management process, the Bank can take any administrative and disposal measures. It may carry out any Operations that it deems appropriate at any time, to achieve the investment objectives defined by the Client to the best of its abilities. If the Investment strategy defined in the Discretionary Management Agreement so permits, the following Operations are authorised: purchase, subscription, sale, conversion, exchange and arbitrage orders for all Financial Instruments and, in general, all Operations relating to the discretionary management of Cash and Financial Instruments.

(§3) The Cash obtained may be put in a current account or term deposit account if the Bank considers that it would be inappropriate to reinvest it directly. Acting in the Client's interest, the Bank may temporarily finance some investments at the debit interest rate applicable at that time and may also carry out transactions that require a margin to be paid or collateral to be provided.

(§4) The Bank will invest the Client's Assets in Financial Instruments whose target market, as defined by the manufacturer, is in line with his characteristics. The Bank reserves the right not to analyse each category's suitability when the information is unavailable.

(§5) The Bank may have Operations executed both on Regulated markets and MTFs or outside of them.

(§6) If the Investment strategy defined in the Discretionary Management Agreement so permits, the Bank may invest in illiquid or highly volatile Financial Instruments, as well as Financial Instruments with a high level of risk. (§7) Due to the discretionary nature of the Management, the Client waives the right to manage his Assets himself during the performance of the Management.

VII.4. Investment strategies

(§1) The investment portfolio consists of UCIs and Cash.

(§2) Investment portfolio allocations depend on the Investment strategy agreed with the Client and his Investment profile.

Portfolio Assets are invested in UCIs, considering the following weighting:

	Defensive	Conservative	Moderate	Growth
Maximal equity exposure	30%	50%	70%	90%

(§3) If, following an update of the information collected by the Bank, a more aggressive Investment profile is allocated to the Client, he will be informed of the possibility to have his Assets managed in accordance with the corresponding Investment strategy. Any such change in the Investment strategy triggers the signature of a new Discretionary Management Agreement. If, on the other hand, a more defensive Investment profile is determined by the Bank, the Client will be prompted to sign a new Discretionary Management Agreement with an Investment strategy within the limits of this Investment profile. In absence of the signature of a new Discretionary Management Agreement within two (2) weeks following this request, the Client acknowledges that the Bank may terminate the Discretionary Management Agreement immediately. This will trigger the liquidation of the entire Assets portfolio. Fees will be due in accordance with article VII.13.

VII.5. Conflicts of interest

(§1) The Bank takes all reasonable steps to identify and prevent any conflicts of interest occurring during performance of the Discretionary Management Agreement, in accordance with the established policy.

(§2) If a conflict of interest is unavoidable, the Bank will inform the Client of the general nature and/or source of the conflict of interest before taking any action.

(§3) The Bank will ensure that the portfolio UCIs management company will comply with similar obligations.

(§4) A summary of the Bank's conflict of interest management policy (including any updates) can be found at www.medirect.be. This policy may also be sent to the Client upon request to the Bank.

VII.6. Report

(§1) At the end of each quarter, a report on the Management activities is provided to the Client on the Bank's Dedicated website or the Banking app. This Management report is considered a communication to the Client of the interim Management results. The quarterly Management report will be drawn up based on the situation on the last Business day of March, June, September and December each year.

(§2) Each report will include the following details in particular:

- a list and a valuation of Financial Instruments and Cash. The valuation rules are outlined in article VII.7;
- classification of the investments based on their nature and their risk;
- the total amount of dividends, interest and other payments received;
- the total amount of Management fees and the total cost linked to transactions executed during the relevant quarter;
- the portfolio's performance.

(§3) In order to ensure that the Client can assess how his portfolio under Management is performing by comparing it with benchmarks, the Management report will outline how the Bank's selected benchmarks are performing. For each Investment strategy, the following indexes will be used to assess the portfolio performance:

<i>Index</i>	<i>Defensive</i>	<i>Conservative</i>	<i>Moderate</i>	<i>Growth</i>
<i>Morningstar Global Target Market Exposure</i>	20%	40%	60%	80%
<i>Morningstar Global Core Bond Euro Hedged</i>	80%	60%	40%	20%

A benchmark is not a guarantee that the Client's portfolio will perform in line with the chosen benchmark or necessarily follow its distribution. Furthermore, benchmarking does not mean that the Client's portfolio will be based on the investments which make up the benchmark or will necessarily follow the benchmark's asset allocation or performance.

(§4) For each transaction executed under the Management, the Client will receive a confirmation containing key information about the execution of this Operation. This confirmation will be provided via Notification on the Bank's Dedicated website or in the Banking app.

(§5) The content of this report may be adapted to comply with any statutory or regulatory measures in force and any interpretation thereof.

The Bank reserves the right to change the format of this report at any time.

(§ 6) The Client will be notified of any change in the benchmarks (indexes), the valuation rules for Financial Instruments and the method for assessing performance.

The Bank will inform the Client of any change to the valuation method via a Notification no later than one month before the new valuation method takes effect.

(§ 7) The Client is urged to inform the Bank of any remarks or objections that he wishes to make in relation to the quarterly report, the Financial Instruments mentioned within it or the investment policy that is apparent from this report, and to do so immediately after he receives the report and within one month at the latest.

(§ 8) The Bank will inform the Client should there be a 10% loss in the total value of his portfolio under Management, as determined at the beginning of each reporting period, and thereafter should there be a loss in multiples of 10%, at the latest at the end of the Business day on which this threshold is exceeded or, if this threshold is exceeded on a non-Business day, at the end of the next Business day.

VII.7. Valuation rules

(§ 1) UCIs are valued based on the most recent official or estimated net asset value (NAV) on the reference date or, failing this, on the previous date.

(§ 2) Positions in Financial Instruments and Cash are valued in the reference currency of the portfolio under Management, based on the most recent NAV and/or the last known exchange rate on the date to which the Management report relates.

(§ 3) The NAV at acquisition appears gross, excluding transaction charges.

The total cost appears a net, including transaction charges.

Calculation of net interest considers the Belgian taxation and withholding tax to which the Client is liable.

(§ 4) The Client will be notified of any changes to these valuation rules.

VII.8. Liability

(§ 1) The Bank manages the Client's Assets in the manner of a prudent reasonable person, in accordance with the Client's Investment strategy and objectives. The Bank will fulfil this role and will choose its Correspondents with due care.

(§ 2) By signing the Discretionary Management Agreement, the Bank enters into an obligation of means and not an obligation of outcome in relation to managing the Assets. Without prejudice to the provisions set out in these General Terms and Conditions, the Bank may not be held liable for the results of the Management if these are in line with the objectives and limits set by the Client. In no event may the Bank be held liable for any capital loss or limited portfolio performance because of any Management operations completed on the Client's behalf in performance of the Discretionary Management Agreement. The Bank is not liable for any loss of profit because of the investment value decreasing or increasing.

(§3) The Client explicitly declares that he assumes the risks associated with the economic and financial mechanisms. Accordingly, he may not submit to the Bank any arguments based on the Management's performance or any losses because of the economic and stock market situation, in order to challenge the Management implemented.

The result and consequences of the Operations carried out by the Bank as part of the Management will be exclusively at the Client's expense and risk, provided that these Operations are in line with the Investment strategy set by the Client.

(§ 4) The Bank may not be held liable for any adverse consequences in events of force majeure, such as, but not limited to, war, insurrections and changes to legislation or taxation in Belgium or abroad.

VII.9. Obligations of the Bank

(§1) The Bank will ensure compliance with the obligations, objectives and limits set by the Client in the Discretionary Management Agreement.

(§2) The Client is aware that the Bank may appoint a Correspondent or sub-custodian bank in the European Union for the Assets under Management. Therefore, the Assets are held in an account by MeDirect Bank (Malta) PLC, The Centre, Tigné Point, Sliema TPO 0001, registered under number C 34125, under the supervision of the Maltese financial authorities.

This sub-custodian bank will be responsible for:

- holding the Client's Assets on its own accounts or with its Correspondents for safekeeping, performing routine tasks around depositing Cash and Financial Instruments, and finalising transactions carried out on its own initiative or in the presence of the portfolio manager;
- informing the Client, via the Bank, when a transaction on his Assets is executed and notifying the Client of the balance of the current Account linked to the Management;
- physically disposing of Assets and settling transactions, and, in particular, delivering the transferred Assets, paying for the purchased Assets and collecting dividends and interest or any other Client income;
- exercising subscription and allocation rights attached to the Client's Assets in accordance with the instructions received;
- crediting to or debiting from the Accounts, the proceeds and/or losses on sales and disposals of the Client's Assets, along with all amounts receivable or payable by the Client;
- drawing up ownership statements required by law or the relevant tax authorities.

(§3) The Bank is affiliated with the Deposit and Financial Instrument Protection Fund. The Client's Assets are protected under certain circumstances and in accordance with the procedures outlined in the General Terms and Conditions if the Bank is declared bankrupt or can no longer fulfil its obligations.

VII.10. The obligations of the Client

(§1) The Client will:

- inform the Bank of his intention to reduce or increase the amount of his investments;
- inform the Bank of any event that will change his legal status;
- not get involved in management of the Account under Management by requesting the execution of Operations.

(§2) The Client is liable for and will compensate any loss suffered by the Bank because of the Client's breach of any of his contractual or statutory obligations.

The Client is liable for any losses resulting from transactions carried out in line with the Client's objectives as part of the Management.

The Client is also liable for any harmful consequences when he has, intentionally or through gross negligence, compromised his secure access to the Banking app and/or to the Bank's Dedicated website, or has failed to comply with his obligations to use the Banking app and/or the Bank's Dedicated website in the way specified by the Bank.

The Bank may not be held liable if the Client fails to inform the Bank of an unauthorised or incorrect transaction within 2 months of the date of such transaction.

VII.11. Deposits – withdrawals – additional payments

(§1) On signature of the Discretionary Management Agreement, the Client will confirm, by means of an instruction on the Bank's Dedicated website or in the Banking app, his initial investment, to be transferred by the Bank from the designated current account to the current account referred to in the Discretionary Management Agreement. (§2) The Bank will invest any additional payment made by the Client into the current Account or Securities Account referred to in the Discretionary Management Agreement.

(§3) The Client may withdraw some of the Assets under Management by means of an instruction on the Bank's Dedicated website or in the Banking app. This request will take effect as soon as possible, considering applicable Cut-off times and may not, under any circumstances, prevent pending Operations from being executed smoothly. The Client accepts the risk arising from the fact that prompt liquidation of the Assets required for a withdrawal may not necessarily be completed under the best market conditions.

(§4) The Client is aware that any significant contribution or withdrawal may affect achievement of the defined Investment strategy.

VII.12. Choice of intermediaries

(§ 1) The Client agrees that the Bank may choose bodies or intermediaries for transactions on Financial Instruments. (§ 2) Operations arising from the Management process are executed or placed for execution in the Client's best interests.

(§ 3) Under this Management approach, intermediaries are chosen in accordance with the General Terms and Conditions.

VII.13. Management fees – charges and taxes

(§ 1) In accordance with the Bank's General Terms and Conditions, at the end of each quarter the Bank will deduct the Management fees as follows.

For Clients who signed a MeManaged agreement at the latest on 16/11/2023, the Bank will sell Financial Instruments under Management until the Management fees are covered. In the event the Bank cannot access these Financial Instruments, the Bank reserves the right to directly debit Cash on another current Account of the Client, to cover the payment of the fees. Therefore, the Client mandates the Bank, which accepts, to sell the Financial Instruments or to debit Accounts in accordance with this article.

For Clients who have signed a MeManaged agreement as from 16/11/2023, the Bank will deduct the Management fee from the current Account linked to the Management. If the amount available (exceeding the minimum Cash amount determined at the Bank's discretion within the framework of the Investment Strategy) is insufficient, the Client may opt for one of the following two options. To this end, the Client mandates the Bank, which accepts, to sell the Financial Instruments in accordance with this article.

- 1) First option (applicable by default): the Bank will debit the remaining Management fees from another current Account of the Client. If this current Account is insufficient to cover these Management fees, the Bank will sell the Financial Instruments under Management within the Client's portfolio until they are covered.

- 2) Second option (which requires an explicit request from the Client): the Bank will sell the Financial Instruments under Management within the portfolio to cover the remaining Management fees. Any surplus Cash that may result from this sale will be placed on the current Account linked to the Management and invested in accordance with the Investment Strategy. In the event the Bank cannot access these Financial Instruments, the Bank reserves the right to directly debit Cash on another current Account of the Client, to cover the payment of the fees. If the Client opts for the second option, it will apply from the time of payment of the Management fees for the following quarter.

Clients who signed a MeManaged agreement at the latest on 16/11/2023 can explicitly request to be subject to the same payment modalities as Clients who have signed a MeManaged agreement as from 16/11/2023.

(§ 2) Management fees are levied at the end of every quarter (31 March, 30 June, 30 September and 31 December). Fees are calculated based on the Asset valuation at the end of each quarter (excluding the Cash).

If the Management starts during a given quarter, the fees are calculated on a pro rata basis for the remaining period until the end of said quarter and payable immediately after the end thereof.

In the event of termination of the Discretionary Management Agreement during the quarter, the remuneration is calculated on a pro rata basis for the period remaining and payable immediately after the end of the Discretionary Management Agreement.

(§ 3) Management fees are separate from other charges or taxes relating to transactions carried out under the Discretionary Management Agreement or any other agreement, which will be charged directly to the Client by the Bank. These charges and taxes are payable per transaction and payable exclusively by the Client.

VII.14. Term of the Discretionary Management Agreement

(§ 1) The Discretionary Management Agreement takes effect, for an indefinite period, from the date on which it is signed by the Client and the Bank. Management will start as soon as the Bank, after signature of the Discretionary Management Agreement, has received the initial investment. However, the Bank reserves the right to invest these Assets, considering market opportunities. The Bank reserves the right to terminate the Discretionary Management Agreement in the case where, 6 months after its signature at the latest, the Client has not yet required the transfer of the initial investment.

(§ 2) The Client and the Bank may terminate the Discretionary Management Agreement at any time by sending a Notification on the Bank's Dedicated website for the Client and by giving two weeks' written notice (via Notification) for the Bank.

(§ 3) If the Client terminates the Agreement, this takes effect, without any compensation, on receipt by the Bank of the Notification, unless it is agreed at the time of termination that this will take effect at a later date.

(§4) If the Bank terminates the Agreement, the termination will take effect on the fifteenth day after the Client receives the notice, unless otherwise agreed at the time of termination.

If the Client does not receive the termination notice sent by the Bank, the termination will take effect on the fifteenth day after the date on which this notice is sent.

(§5) The Discretionary Management Agreement will be terminated without prejudice to the time required to close out outstanding commitments with third parties, for which the Bank remains authorised to act on the Client's behalf. The time required to finalise pending Operations will consider, in particular, the time required to calculate the NAV of the sub-funds of the UCIs in which the Assets are invested, where applicable. The Discretionary Management Agreement will be terminated without prejudice to the time required to liquidate the portfolio under Management. (§6) The Discretionary Management Agreement is not automatically terminated when the Bank is notified of the Client's death, insofar his heirs have collectively agreed that the Agreement should continue to be executed. The Agreement is also not terminated when the Client is legally incapacitated or is declared missing.

(§7) The Discretionary Management Agreement is automatically terminated should the Bank seek bankruptcy protection or have filed for judicial reorganisation. Furthermore, the Agreement is automatically terminated if the Client is subject to a collective debt settlement, is declared bankrupt or has filed for judicial reorganisation.

(§8) From the date of the notification about the Client's death sent to the Bank, the Bank will no longer dispose of any Assets, except as a precautionary measure so that it is able, at its discretion, to deal with a serious threat of depreciation of the Assets, and no further withdrawal of Assets will be possible. The validity of Assets withdrawals prior to the Bank becoming aware of the death may not be questioned simply based on the Client's death (or, where applicable, the death of his spouse).

Under no circumstances may the Bank be liable for any loss in value of the Assets as soon as it becomes aware of the Client's death.

Should there be a dispute between the Client's heirs which prevents the portfolio from being Managed properly, the Bank reserves the right to terminate the Discretionary Management Agreement.

(§9) When the Discretionary Management Agreement ends, the Client regains full control over the proceeds from the liquidation of the Assets under Management, and the Bank is fully released from its obligations under the Discretionary Management Agreement.

The Client agrees that all his positions in UCIs will be sold when the Discretionary Management Agreement ends.

(§10) Should there be more than one Client, the Bank will send the termination Notice (via Notification) to one of the Clients affected to terminate the Discretionary Management Agreement. Therefore, each of the Clients irrevocably gives the other Client authority, which it accepts, to receive the Notification from the Bank.

(§11) The Client acknowledges that if the Discretionary Management Agreement is terminated, for any reason whatsoever, this will not result in his Accounts being closed and that he must, if need be, explicitly ask the Bank to close these Accounts.

(§12) Any charges incurred for terminating the Discretionary Management Agreement will be borne by the party that has terminated the Agreement, unless the Client terminates the Discretionary Management Agreement, at no cost, as per article VII.2

(§2).

VII.15. Correspondence

(§1) Correspondence in connection with the Discretionary Management Agreement will be sent in accordance with the General Terms and Conditions. The Client confirms that he has a regular access to the Internet.

(§2) Any communications between the Bank and the Client will take effect upon receipt, unless otherwise set out in this Section, in the Discretionary Management Agreement or in the General Terms and Conditions.

(§3) The Bank reserves the right to reject any communications that it receives that are unclear, incomplete, illegible or suspicious. Should this occur, the Client will be informed as soon as possible by the Bank.

(§4) The Client also agrees that information relating to the best selection policy and to the conflict-of-interest prevention policy (as well as any updates to these) may be provided to him via the website or any method set out in the General Terms and Conditions.

VII.16. Recording telephone conversations and electronic communications Correspondence

(§1) The Bank records telephone conversations and electronic communications about the Discretionary Management Agreement if they relate to the Management and/or to transactions on Financial Instruments.

Copies of recordings of conversations and communications with the Client are available for 10 years upon request. (§2) Should there be a legal dispute between the Client and the Bank in relation to the Discretionary Management Agreement, these recordings will serve as evidence, unless there are conflicting written documents.

These recordings are confidential and may only be used in connection with the Discretionary Management Agreement or any legal dispute arising from its application or interpretation.

VII.17. Privacy protection

(§1) The Client explicitly agrees that the Bank may use the Client's personal data to manage its banking products and to offer the Client the most appropriate services and products, assess the Bank-Client relationship, prevent abuse and manage disputes.

The Client also agrees that the Bank and any Correspondents may exchange specific personal data to comply with statutory obligations.

(§2) The Bank processes the Client's personal data in accordance with the provisions of the Bank's Privacy Policy. The Client acknowledges that he has read and understood the Bank's Privacy Policy and that he accepts it.

VII.18. Data retention

The Bank reserves the right to keep records for 10 years of any investment activity or transaction carried out, including recordings of telephone calls and electronic communications relating to or in connection with the management of the portfolio or which concern the transmission and execution of Client Orders.

VII.19. General Terms and Conditions

Subject to any explicit exemptions therein, the Discretionary Management Agreement is subject to the provisions of the Bank's General Terms and Conditions, in particular this Section. The Client acknowledges that he has received a copy of the Bank's General Terms and Conditions and that he accept its contents.

VII.20. Miscellaneous

(§1) Only Belgian law will apply for the purposes of implementing, interpreting and performing the General Terms and Conditions and the Discretionary Management Agreement.

(§2) Without prejudice to the Client's right to seek redress with the courts referred to in article VII.20 (§3), the Client must, for any complaint relating to the Discretionary Management Agreement, contact the Bank's complaints management department by e-mail at complaints@medirect.be.

Provided that the Client has sent his complaint to the Bank's complaints management department beforehand, and if the Client is not satisfied with how his complaint has been handled, he may refer it to the financial services ombudsman, Ombudsfm, North Gate II, Boulevard du Roi Albert II 8, bte 2, 1000 Brussels, by fax to +32 2,545 77 79, by e-mail at ombudsman@ombudsfm.be or by using the online form at www.ombudsfm.be.

More detailed information about the details and conditions of application of such extrajudicial settlement can be found at www.ombudsfm.be. The Bank has undertaken to participate in this extrajudicial settlement of consumer disputes.

(§3) Any legal dispute relating to the Discretionary Management Agreement between the Client and the Bank will be brought before the courts of the judicial district of Brussels.

(§4) If any provision or part of a provision of the General Terms and Conditions or the Discretionary Management Agreement is declared null and void, this will not affect the validity of the other provisions of the General Terms and Conditions or the Discretionary Management Agreement.

(§5) For the performance of the Discretionary Management Agreement, the Client registers as address for service, the address shown at the beginning of the Discretionary Management Agreement, and the Bank, its current or future registered office.

VIII. THE MEDIRECT CARD (MEPAY)

VIII.1. Definitions

In this section, the following definitions will apply

Account	The current Account to which the Physical Card or the Virtual Card is linked.
Accountholder	The Client who is the holder of the Account.
ATM	An external automated device allowing, among others, for withdrawal of banknotes.
Card	A Physical debit Card or a Virtual debit Card
Physical Card	The physical Mastercard® debit card with a magnetic strip fitted with a chip provided by the Bank to the Client upon initial request and renewed periodically.
Virtual Card	A virtual debit card, which is only available for online payments.
Mastercard	Mastercard Europe SA/NV, Chaussée de Tervueren 198A, 1410 Waterloo, which manages the Mastercard® brand.
Cardholder	The Client in whose name the Bank issued the Card and is the holder of the Account.
PIN	The secret code set up by the Client when requesting his Physical Card, enabling the Physical Card to be used at terminals provided for that purpose.

VIII.2. Ordering a Card

(§ 1) The Client, or in exceptional circumstances his proxyholder (to be pre-approved in writing by the Bank on a case-by-case basis), can request the Bank to issue a Card. The Bank has the right to refuse to issue the Card without having to justify its decision. The Bank will never send a Card at its own initiative to the Client, unless it is a renewal or a replacement of an existing Card. The Card expires on the final day at midnight of the month and year of the expiry date shown on the Card. Once the Cardholder receives a new Physical Card, he must make his previous Physical Card unusable, for example by cutting it in half.

(§ 2) A request for a Card can be made on the Dedicated website of the Bank or in the Banking app. When requesting a Physical Card, the Client will be prompted to create a four number PIN. The Client must choose a PIN that cannot easily be guessed by third parties (e.g. not year of birth, the first four digits of your phone number, ...). Card applications must be confirmed using the ESignature application. The Card is only delivered if the Client who will become the Cardholder is also the holder of the Account or. The signing of the request to be granted the Card and Services which can be linked to it implies acceptance of these General Terms and Conditions.

(§ 3) The Physical Card will be sent to the Cardholder via postal mail. He will be informed on the Dedicated website or in the Banking app of the date of mailing and the expected date of arrival. As from the postal mailing date, the Cardholder has 30 days to report its non-receipt to the Bank either via online channels or by calling the Bank (phone number +32 (0)2 887 20 05). Once the Cardholder receives the Card, he is responsible and liable for the use thereof in accordance with these General Terms and Conditions.

(§ 4) The Card remains the property of the Bank at all times.

VIII.3. The PIN

The PIN is strictly personal and may not be communicated to any third party or put in writing in any form. The Cardholder must comply with the Bank's recommendations regarding duty of care and prudence and these General Terms and Conditions. The Bank cannot be held liable in case the Cardholder does not comply with these recommendations and the General Terms and Conditions. The Bank will never send the PIN via postal mail to the Cardholder. The Client can always check his PIN either on the Dedicated website of the Bank or in the Banking app. The PIN cannot be changed.

VIII.4. Description and use of the Services linked to the Card

(§ 1) The use of the Card is strictly limited to the purposes described hereafter. The use of the Card for any other purpose is strictly prohibited and the Bank cannot be held liable for any loss or damage whatsoever that may ensue from such prohibited use.

(§ 2) Cardholders may use their Physical Card to withdraw banknotes at ATMs bearing the Mastercard logo. These withdrawals are debited from the Account either immediately or after a short delay.

(§ 3) Cardholders may use their Physical Card to make Payment Transactions at points of sale using terminals bearing the Mastercard logo. To carry out these Payment Transactions, the Cardholder must insert the Physical Card in the terminal and enter his PIN. Additional conditions may apply, and the use of the Physical Card may be restricted, for example for security reasons. The Payment Transaction is debited immediately from the Account.

(§ 4) The Physical Card allows for contactless Payment Transactions with compatible terminals. The contactless payment feature is automatically activated after the Cardholder has used his Physical Card to make a first Payment Transaction using his PIN or to withdraw banknotes using his PIN. For payments smaller than 50 euros, the Payment Transaction can be done without PIN. A total limit of 100 euros for multiple consecutive transactions without a PIN applies. This limit is reset once a Payment Transaction with PIN or a withdrawal is performed with the Physical Card. The Cardholder will then again be able to carry out Payment Transactions without a PIN.

(§ 5) The Cardholder may use the Card to make online purchases. To carry out the online Payment Transaction, the Cardholder will be prompted to use the Bank's Dedicated website or the Banking app to confirm the Payment Transaction. The Virtual Card can only be used to make such online purchases.

VIII.5. Applicable limits

(§ 1) Payment Transactions and withdrawals are allowed up to the available balance on the Account and within the limits per Payment Transaction, per day and per month. The Cardholder can perform Payment Transactions online or at points of sale with the Physical card up to 5 000 euros per day (up to 10 000 euros per week). The ATM withdrawal limit is 1 000 euros per day (up to 3 000 euros per week). These limits can be consulted on the website of the Bank. In case of Payment Transactions effectively performed outside of Belgium, limits set by local network managers may apply.

(§ 2) Within the minimum and maximum limits set by the Bank and notified to the Cardholder, the applicable limits can, at the Cardholders request, be adapted.

(§ 3) When one of the limits is reached, or when the available balance on the Account is insufficient, the Bank will not authorise the Payment Transaction. The Cardholder will be notified immediately by a message displayed on the payment terminal or ATM.

VIII.6. Charges and fees

All charges or fees linked to the Card and to the Services linked to the Card, as the case may be, are stated in the MeDirect Tariff Guide, a copy of which is available on the Bank's website. The Cardholder/Accountholder authorises the Bank to debit from the Account any such contractual charges or fees. Where applicable, the Bank could apply and debit specific charges or fees when the Card is requested for the first time.

VIII.7. Valid and irrevocable Payment Transaction

The PIN has the same probative value as the Client's handwritten signature and is an equivalent thereof. When the Cardholder enters his PIN, he is deemed to have validly and irrevocably given his consent to the Payment Transaction. The Cardholder cannot revoke or cancel the Payment Transaction initiated by using the Card and validly carrying out the authentication procedure required by the Bank to confirm a Payment Transaction.

VIII.8. Obligations and liabilities of the Cardholder/Accountholder

(§ 1) The Cardholder:

- will use the Card in accordance with these General Terms and Conditions;
- will inform the Bank (phone number +32 (0)2 887 20 04, available 24/7) as soon as he becomes aware of the loss, theft, misuse or unauthorised use of his Card, immediately file a complaint with the Police and provide the Bank with a copy of the complaint filed with the Police as soon as he receives it. Outside of office hours, calls can be diverted to a third party handling the calls on behalf of the Bank. There is no additional cost charged to the Client for such call diversions to this third party
- will take all reasonable measures to keep the Card and personal security details safe, for example by not allowing any third party (including his spouse, family members or friends) access to his PIN and/or use of the Card, to refrain from writing down his PIN in any form whatsoever or disclose the PIN orally;
- will not leave the Card unattended in any place effectively open to the public or in a vehicle – even if it is locked;
- will choose a secure PIN that cannot easily be guessed by third parties;
- will not give the Card to third parties (including his spouse, family members or friends) or allow them to use it;
- will use the Card only under conditions that are sufficiently safe, whereby the secrecy of the PIN is safeguarded;
- will not bend the Physical Card, bring it near a magnetic field, expose it to extreme physical conditions or damage it in any other way whatsoever;
- will notify the Bank immediately in writing of any change of address;
- will notify the Bank as soon as he becomes aware of any error or irregularity noticed in his statements, including unauthorised Payment Transactions;
- will replace the Card and change his PIN immediately if its secrecy is (likely to be) compromised;
- will destroy the old Physical Card when replaced by a new Physical Card;

The Cardholder agrees that the Bank will record his phone call and will use these recordings for training purposes and in the context of administering the proof.

(§ 2) When a Cardholder/Accountholder notices, on his Account statements, a Payment Transaction that is either unauthorised (a Payment Transaction is deemed authorised if the client gave his prior consent to the Operation) or incorrectly executed, as well as any error or irregularity on his Account, he must immediately notify the Bank at the latest within thirteen months following the value date of the debit or credit. In the event of an unauthorised Payment Transaction, the Bank will immediately refund the Accountholder, except when there is a presumption of fraud or gross negligence in the hands of the Cardholder, or if the Cardholder has not complied with his obligations in article VIII.8.

(§ 3) Where applicable, the Account that was debited will be restored as if the unauthorised or incorrectly executed Payment Transaction had not taken place. Any other incurred charges or fees will also be refunded. The Bank bears the burden of proof that the Payment Transaction was duly authenticated, recorded and accounted for and that it was not carried out as a result of a technical defect or any other problem.

(§ 4) The Accountholder shall bear the losses of any unauthorised Payment Transaction resulting from the stolen or misappropriated Card up to a maximum of 50 euros, up until the moment he or the Cardholder (if these are separate individuals, to be pre-approved in writing by the Bank on a case-by-case basis) has notified the Bank in accordance with article VIII.8. However, if these losses result from the Cardholder's or the Accountholder's (if these are separate individuals, to be pre-approved in writing by the Bank on a case-by-case basis) intentional or grossly negligent failure to comply with one or more of their obligations under these General Terms and Conditions, the Accountholder shall bear all losses caused by unauthorised Payment Transactions (in

this case, the limit of 50 euros shall not apply) up until the moment he or the Cardholder has notified the Bank in accordance with article VIII.8.

(§ 5) If the Cardholder acted fraudulently or with gross negligence, the Accountholder shall bear all losses resulting from an unauthorised Payment Transaction carried out both before and after the notification referred to in article VIII.8 (notwithstanding the Bank's obligation to take all necessary measures to prevent the use of the Card).

(§ 6) Gross negligence includes among others, but not limited to:

- the Cardholder writing his personal security details (e.g. PIN or any other code) in an easily recognisable form and particularly on the Card or on an object or document kept or carried by the Cardholder with his Card;
- the Cardholder not notifying the Bank of the loss (including the Card being "swallowed" by an ATM) or theft of the Card as soon as he became aware of it.

Depending on circumstances, other incidents could also qualify as gross negligence irrespective of whether they result from the Cardholder not complying with his obligations under the General Terms and Conditions.

(§ 7) As an exception to the above rules, the Accountholder shall not bear any losses in the following cases, unless the Cardholder/Accountholder acted fraudulently or with gross negligence:

- the loss, theft or misappropriation of the Card could not be detected by the Cardholder prior to the Payment Transaction;
- the loss is due to acts or omissions of an employee of the Bank or of a subcontractor;
- when the Payment Transaction did not require the use of a strong user authentication (in particular the use of a PIN), unless the Cardholder/Accountholder acted fraudulently.

VIII.9. Obligations of the Bank

The Bank must meet the following obligations:

- it must ensure that the personal security details of the Card do not become accessible to parties other than the Cardholder authorised to use the Card;
- it must refrain from sending out an unsolicited Card, except where a Card that has already been issued to the Cardholder must be replaced or renewed;
- it must make sure that the Cardholder can always make the notifications described in article VIII.8, by providing the appropriate means to do so;
- It must ensure that the Cardholder can ask for the blocked Card to be released, which the Bank will effectively do so after having checked that all the conditions to unblock are met;
- it must be able to provide the Cardholder, if he requests so and for 18 months as from the notification described in article VIII.8, proof of the given notification;
- it must prevent the Card from being used once the notification described in article VIII.8 has been given;
- it bears the risk associated with sending the Card to the Cardholder or any other means that enable him to use it and in particular any personalised security details;
- it maintains internal transactions registers for a period of at least 10 years from the time the transactions were carried out.

VIII.10. Refund of authorised Payment Transactions

(§ 1) Subject to the conditions below, the Accountholder is entitled to the refund of an authorised Payment Transaction initiated by or via the beneficiary of the Payment Transaction:

- the authorisation did not indicate the exact amount of the Payment Transaction when it was given; and
- the amount of the Payment Transaction exceeds the amount that the Cardholder/Accountholder might reasonably have expected, in view of his past spending pattern, the conditions set under the contract and the circumstances relating to the matter. However, this condition does not apply if the Cardholder/Accountholder merely invokes foreign exchange rates or fees, while the notified reference exchange rate or fee was applied.

The Cardholder/Accountholder must provide the Bank with the factual elements supporting this right to refund.

(§ 2) The refund covers the total amount of the Payment Transaction carried out. The Cardholder/Accountholder may request refunds for such an authorised Payment Transaction during a period of eight weeks as from the date on which the amount was debited. The Bank will either refund the total Payment Transaction or justify its refusal within ten working days following receipt of a refund request. In case of refusal, the Client can file a complaint in accordance with article I.20.1. of these General Terms and Conditions.

VIII.11. Recordkeeping

In addition to what is specified in article II.6, §11 of the General Terms and Conditions, the Bank will keep electronic records of Payment Transactions carried out using the Card for 10 years from the time these Payment Transactions are carried out. For certain Payment Transactions, the ATM should in principle issue a receipt stating the details entered by the Cardholder, if he requests so. This receipt records the Payment Transaction that the Cardholder entered at that particular ATM.

VIII.12. Withdrawal or freezing of the Card and cancellation of the Services associated with it

(§ 1) The Cardholder may, at any time and without charge, cancel the Card with immediate effect or by giving a notice period of max 1 month. In such case, he must destroy the Physical Card and inform the Bank accordingly. Payment Transaction authorised before the cancellation of the Card but not yet fully executed at the time of cancellation may still be processed and debited from the Account.

(§ 2) The Bank may decide to suspend or terminate the use of the Card, or all or part of the Services linked to it at any time. The Bank does so by giving a notice of two months. The Bank may block the Card for objectively justified reasons relating to the security of the Card (e.g. three successive incorrect attempts to enter the PIN, report of the loss, theft or unlawful use of the Card, forgetting the Physical Card at a terminal) or the presumption of unauthorised or fraudulent use of the Card (e.g. the Card is used without complying with these General Terms and Conditions or the Bank's other requirements) or when the Card has a defect. The Bank will notify the Cardholder that the Card has been blocked, if possible before the Card is blocked and at the latest as soon as possible afterwards.

(§ 3) If it is not possible for objectively justified security reasons, or if such information is not legally permitted, the Bank will refrain from providing the information referred to in paragraph 1. The Bank will unfreeze the Card or replace it as soon as there are no longer any reasons to block it.

VIII.13. Validity of the Card

For security reasons, the Card is only valid for a limited period. The Bank reserves the right to shorten or prolong the Card's validity or to replace the Card with a new one should it so require pursuant to technical reasons.

APPENDIX 1: GENERAL DESCRIPTION OF THE NATURE AND RISKS OF FINANCIAL INSTRUMENTS

For further information, we refer you to the document "General description of the nature and specific risks of the main financial instruments", available on the Bank's website: https://cdn.medirect.com/docs/default-source/support-documents/nature-and-specific-risks-of-the-main-financial-instruments.pdf?sfvrsn=ac216b3b_12

The purpose of this appendix is to provide a general description of the nature and risks of financial instruments. The description provided in this document explains the nature of the specific type of instrument concerned, as well as the particular risks associated with that type of instrument, in sufficient detail to enable the Client to make informed investment decisions. Unless otherwise stated, the Investment Services will be linked to financial instruments for which the identified target market depends on the Investment Service offered.