

## Terms and Conditions of Moventum S.C.A.

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### Information about Moventum S.C.A.

#### ■ 1. Name, address and main business activities of Moventum S.C.A. (“Moventum” or “the company”)

12, rue Eugène Ruppert • L-2453 Luxembourg  
Moventum mainly performs reception/transmission and execution of investment fund orders as well as custody services.

#### ■ 2. Authorized legal representatives of the company

Louis Wright, Jeremy Chevray, Andrew Walker  
Moventum S.C.A.  
12, rue Eugène Ruppert • L-2453 Luxembourg  
Phone: (+352) 26 154 200 • Fax.: (+352) 26 352 239  
Email: louis.wright@moventum.lu | jeremy.chevray@moventum.lu  
andrew.walker@moventum.lu

#### ■ 3. Address for service and complaints:

Louis Wright  
Moventum S.C.A.  
12, rue Eugène Ruppert • L-2453 Luxembourg

#### ■ 4. Trade register and VAT identification number

R.C.B. Luxembourg 75.930, VAT identification number: LU 21852934

#### ■ 5. Business relationship between the account holder

##### (also “the Client” or “you”) and their Financial Advisor (“FA”)

The account holder has contacted Moventum via his/her Financial Advisor.

#### ■ 6. Main aspects and finalization of contract

Moventum enables the purchase and sale of financial instruments based on its Terms and Conditions. For this purpose, the account holder has opened a securities account and a cash account with Moventum.

#### ■ 7. Minimum contract duration

The contract does not have a minimum term of duration, but is concluded indefinitely. However, it may be terminated by both parties at any point. Please see the Terms and Conditions for further details.

#### ■ 8. Overall price

Fees and charges are listed and explained in Moventum’s pricelist “Fees and Charges”, the disclosure of inducements and in the ex-ante disclosure of cost and charges.

#### ■ 9. Possible additional tax and costs

Any income from financial investments as well as earnings from the acquisition and sale of securities are usually subject to tax. Furthermore, certain fees and earnings shall be subject to value added tax. In case of questions, the account holder should contact the responsible tax authorities or his/her tax advisor.

#### ■ 10. Payment and settlement

Payments and settlements are carried out by means of bookings to the cash account in accordance with the applicable regulations, customs and usage. Please see the Terms and Conditions for further details.

#### ■ 11. Additional costs regarding the use of telecommunication means

The account holder shall not be invoiced for additional costs arising from the utilization of telecommunication means.

#### ■ 12. Period of validity

Especially in the case of changes to the legal and authority requirements within the financial sector, and in case of changes to practices or conditions in regards to the financial markets, Moventum may adjust the fees and charges as well as the content of the Terms and Conditions at any time and at its discretion. Changes will be notified to you as soon as possible and shall be regarded as authorized, unless you object in writing. The company shall inform you of the consequences as part of the notification. You will have to send your objections to the company within 30 days of the publication of the changes. Please see the Terms and Conditions for further details.

#### ■ 13. Responsible supervisory body

Commission de Surveillance du Secteur Financier  
283, route d’Arlon • L-1150 Luxembourg  
Postal address: L-2991 Luxembourg

#### ■ 14. Risk notice

The financial services which are being provided refer to financial instruments, which are linked to certain risks due to their specific characteristics or the processes to be carried out, or which are subject to price fluctuations on the financial market which may not be influenced by Moventum. Any earnings achieved in the past are not regarded as indicators for future earnings.

#### ■ 15. Client categorization

Moventum classifies the Client as Retail Client unless expressly specified differently. Retail Clients are afforded the most regulatory protection.

#### ■ 16. Termination requirements

The contract shall be concluded indefinitely, but may be terminated by each of the parties at any point. Please see the Terms and Conditions for further details.

#### ■ 17. EU Member State, whose law shall form the basis of the business relationship

The Grand Duchy of Luxembourg

#### ■ 18. Applicable law

The contractual relationship shall be subject to the laws of the Grand Duchy of Luxembourg.

#### ■ 19. Contract language

English

#### ■ 20. Guarantee funds, compensation regulations

Moventum’s depositary bank is member of the Deposit Guarantee Fund Luxembourg, Fonds de garantie des dépôts Luxembourg (FGDL), Moventum is part of the Investor Compensation Scheme Luxembourg, Système d’indemnisation des investisseurs Luxembourg (SIIL).

Moventum is authorized by the Luxembourg Minister competent for the Commission de surveillance du secteur financier (the "CSSF") and supervised by the CSSF, with registered office in L-1150 Luxembourg, 283, route d'Arlon.

Moventum performs on the basis of these Terms and Conditions reception/transmission and execution of orders as well as custody services for you in respect of the purchase and sale of financial instruments and other investment products as the case may be. For this purpose, you may open a securities account and a cash account with Moventum. Please note that any securities and other assets, which are credited

to your account, are deposited and administrated, on an omnibus account basis, at Moventum's designated depository bank. Moventum, therefore, forwards your orders with respect to your cash and securities account to its depository bank, which executes these orders. Moventum's depository bank is a fully licensed credit institution having its registered office within the European Union.

These Terms and Conditions are applicable to the entire legal relationship between you and Moventum. If with respect to certain special transactions or other services to be rendered to you by Moventum the parties agree on special conditions, such conditions shall prevail.

### ■ A. Investment Risk Disclosure

#### 1. Preliminary provisions

Important information about the risks typically associated with different types of financial instruments are available in the information brochure "Information of risks on financial instruments", which has been provided to you when opening the account. You acknowledge that you have received, read and understood this document and you confirm that you understand that investing in securities involves risks and that many variables, including, but not limited to market and economic fluctuations, may have a substantial negative effect on the value of your securities positions. Furthermore, you represent to Moventum that you are willing to assume these risks and that you are in fact financially able to bear these risks. In cases where the Client elects not to provide the information required for the assessment of the appropriateness of an investment service or a product, or where he/she provides insufficient information regarding his/her knowledge and experience, Moventum hereby expressly warns the Client that such a decision will not allow Moventum to determine whether the service or product envisaged is appropriate for him/her.

The Client shall inform Moventum of any change in his/her financial situation and/or his/her investment knowledge and experience and, in particular of changes which impact or are likely to impact the suitability or appropriateness of a service provided to the Client by Moventum. If the Client does not inform Moventum of such changes, Moventum will bear no responsibility for any damage resulting therefrom. As Moventum does not provide any investment advice or portfolio management services, additional information may be requested by your Financial Advisor ("FA") in relation to e.g. your investment objectives and risk tolerance in order to determine your investment profile.

Moventum will carry out an appropriateness test with respect to the services and products offered. Moventum will not carry out such a test if you are Client in relation to those particular investment services or transactions, or types of financial instruments or products for which you are classified as a professional Client or an eligible counterparty.

### ■ B. General Terms Applicable to all Accounts

#### 1. Account currency

Your account will be opened with a base currency of Euro. You may hold cash or securities in other currencies provided that they are on the Moventum list of approved currencies.

#### 2. Communications

The Client may contact Moventum in the form as presented in this section, including mail to the address:

**Moventum S.C.A.**

12, rue Eugène Ruppert • L-2453 Luxembourg  
Postal address B.P. 1257 • L-1012 Luxembourg

unless a special form of communication has been reserved for a given activity.

Communications between Moventum and the Client shall be in English, unless another language has been specifically agreed upon between Moventum and the Client in the account opening documentation.

Communications may be sent to you at your current address, which is on file at Moventum's office, or at such other address as you may hereafter give Moventum in writing, and all communications, so sent, whether by mail, telegaph, messenger or otherwise, shall be deemed given to you personally, whether actually received or not.

Where Moventum considers that an investment service or product is not appropriate for you, it provides a warning notifying you that this service, financial instrument or product is not appropriate for you. Moventum will wait for your confirmation of the order after the dispatch of the warning to undertake the necessary steps for its execution.

In this context, you agree not to hold Moventum liable for any prejudice suffered by you due to the delay in the execution or non-execution of your instruction.

Moventum furthermore specifically warns you that with regard to services that only consist of execution and/or the reception and transmission of orders, excluding the granting of credits or loans as specified in Section B.1 of Annex I of Directive 2014/65 of May 2014 on markets in financial instruments that do not comprise of existing credit limits of loans, current accounts and overdraft facilities of Clients, carried out at your initiative and relating to non-complex financial instruments, such as shares admitted to trading on a regulated market, or on an equivalent third country market, or an MTF, where those are shares in companies and excluding shares in non-UCITS collective investment undertakings and shares that embed a derivative, on money market instruments, excluding those that embed a derivative or incorporate a structure which makes it difficult for you to understand the risk involved, a bond or other form of securitised debt admitted to trading on a regulated market or on an equivalent third country market or a MTF, excluding those that embed a derivative or incorporate a structure which makes it difficult for you to understand the risks involved or a share or unit in a UCITS, excluding certain structured UCITS, structured deposits excluding those that incorporate a structure that makes it difficult for you to understand the risks of return of the costs of exiting the product before term or other non-complex financial instruments, Moventum is not required to assess whether the service or instrument provided or offered is appropriate for you and you, therefore, do not benefit from the corresponding protection of the relevant conduct of business rules.

Instructions can be communicated by telephone, fax, e-mail, post, by special courier or via the platform MoventumOffice, if accessible to your FA. Moventum is entitled to request a written confirmation of the order from you before carrying it out, if Moventum has any reason to doubt the integrity of a telephone, oral, faxed or e-mailed instruction. If, upon your request, Moventum executes oral instructions, it is explicitly agreed that the account statements of Moventum conclusively prove that the transactions mentioned thereon have been fulfilled in accordance with your oral instructions. The same principle shall apply for instructions transmitted to Moventum by telefax, e-mail or similar means of communication other than an original written document.

You assume all risks, particularly those arising from errors in communication or comprehension including errors as to your identity, resulting from the use of such means of communication and you relieve Moventum of any and all responsibility in this respect.

To avoid any duplication, all written confirmations of previous oral instructions must clearly refer to those oral instructions.

In particular, but not limited to the case where you have requested access to the Postbox and AccountView systems or to the other electronic communication means provided to you by Moventum where communication is intended for specific recipient, you acknowledge that you have been given the choice between receiving information on paper or on another durable medium and that you expressly indicated in the account opening documentation that you prefer to receive information

on such other durable medium. Moventum may however, at its sole discretion, provide you with information via another communication means where it deems it appropriate.

You acknowledge and accept that Moventum is required to record telephone conversations or electronic communications which result or may result in transactions on financial instruments or investment products. Furthermore, Moventum may also record telephone conversations or electronic communications in other circumstances. You expressly agree that the telephone conversation recordings and electronic communications may be recorded without the use of a warning tone and may be deemed to be evidence for the settlement of disputes between you and Moventum and may be used as evidence in legal proceedings with the same value in evidence as a written document. The records will be kept for a period of at least 5 years, which may be extended to 7 years upon the request of the competent authorities or for any other longer period as provided for by law.

You may request to be provided with a copy of the recordings, which relate to your dealings with Moventum, during the applicable period, where relevant.

#### **a) Attorney**

Instructions pursuant to these Terms and Conditions may be given by you or any duly authorized attorney or representative (referred to as "Attorney") such as, but not limited to the FA that you have appointed if, and to the extent, referred to on the account opening form or duly appointed by you in subsequent communication with Moventum. If the appropriate authorization has been made and communicated to Moventum, Moventum is entitled to accept instructions from such Attorney as if such instructions were given by you provided however that Moventum may, at its absolute discretion, if it considers this appropriate, ask for confirmation of the relevant instructions from you. You accept full responsibility for your Attorney's instructions.

#### **b) Signatures**

Signatures and signature powers which are shown on the account opening document or which have been notified in writing to Moventum shall remain valid for all written instructions to operate the account with Moventum until receipt by Moventum of a written revocation regardless of any entry or modification in the registry of commerce or any other registry. Moventum shall not be liable for the fraudulent use by a third party of your signature, whether such signature be authentic or forged. Should Moventum not identify the fraudulent use of the authentic or forged signature on documents, and effect transactions on the basis of such documents, it shall, except in cases of gross negligence in the verification of any such document, be released from its obligation to refund the assets deposited with Moventum which were disposed of by the fraudulent use of such documents. Moventum shall, in such circumstances, be considered as having made a valid payment, as if it had received proper instructions from you.

#### **3. Joint and several liabilities; joint account**

If more than one individual is establishing an account with Moventum, the obligations of all persons establishing such account under this Agreement shall be joint and several. If this is a joint account, each of you signing the New Account Application and Agreement (each a "joint owner") agrees that each joint owner shall have authority to (I) buy, sell, (including short sales, if the account is approved for short selling), and otherwise deal in, through Moventum as a broker, financial instruments or investment products and/or other property or otherwise, (II) to receive confirmations, statements and communications of every kind related to the account, (III) to receive and dispose of money, financial instruments or investment products and/or other property in the account, (IV) to make, terminate, or modify this Agreement and any other written agreement relating to the account or waive any of the provisions of such agreements, and (V) generally to deal with Moventum as if each of you alone was the sole owner of the account, all without notice to the other joint owner(s). Each of you agrees that notice to any joint owner shall be deemed to be notice to all joint owners. Moventum may follow the instructions of any of the joint owners concerning the account and make delivery to any of the joint owners of any and all financial instruments or investment products and/or other property in the account, and make payments to any of the joint owners, of any or all moneys in the account as any of the joint owners may order and direct, even if such deliveries and/or payments shall be made to one of the joint owners personally. Moventum shall be under no obligation to inquire into the purpose of any such demand for such deliveries and/or payments. In the event of the death of any of the joint owners, the surviving joint owner(s) shall immediately give Moventum written

notice thereof. The estate of any deceased joint owner shall be liable and each survivor will be liable, jointly and severally, to Moventum for any debt or loss in the account resulting from the completion of transactions initiated prior to Moventum's receipt of a written notice of such death or debt or loss incurred in the liquidation of the account or the adjustment of the interests of the joint owners. Moventum reserves the right to require written instructions from all account holders, at its discretion.

#### **4. Liability**

Moventum will, in the performance of its duties, be liable for any fault of its employees and of those persons appointed as agents in the performance of its duties. If through negligent conduct you have contributed to the occurrence of any damage, the extent of the damage to be borne by Moventum and yourself, respectively, will be determined in accordance with the principles of contributory negligence. If the contents of an order are such that Moventum typically entrusts a third party with its further execution, Moventum performs the order by passing it on to the third party in its own name. In such cases, the liability of Moventum shall be limited to the careful selection and inspection of the third party. Moventum shall not be liable for the loss or damage caused, directly or indirectly, by government restrictions, exchange or market rulings, suspension of trading, war, strikes, force majeure, civil commotion, revolution, natural phenomenon, lockout, boycott, traffic congestion, breakdown of telecommunication systems, or other conditions beyond Moventum's control. In particular, Moventum is not obliged to inform you about potential losses which are caused by market conditions which may have an impact on the actual value of your assets or debts. However, if you have been categorized as a retail Client and you hold an account that includes positions in leveraged financial instruments or contingent liability transactions, Moventum will inform you where the initial value of each instrument depreciates by 10% and thereafter at multiplies of 10%.

#### **5. Change of name, address or power of attorney / Clarity of orders**

In order to fulfil your cooperation duties for the due settlement of business transactions you are required to inform Moventum without delay and in writing of any changes of your name, address and the revocation of any attorney or power of representation in relation to your account and communicated to Moventum. This information requirement applies regardless of whether the information mentioned above is publicly available (e.g. in a public register). The contents of orders of any kind have to be identifiable beyond doubt. Orders of ambiguous content may result in inquiries from Moventum, which in turn may cause delays. In particular you have to take due care as to the accuracy and completeness of the specified number of the account in the case of payments, orders and disposals. Changes, confirmation or repeat orders have to be identified as such.

#### **6. Disposal**

You may in whole or in part, dispose of your securities by way of written order. As regards investment funds, a delivery may only be executed with respect to integral shares. As regards the fractional shares of investment funds, there is only an entitlement to receive payment of the equivalent amount.

#### **7. Right of disposal upon the client's death**

In the case of Client's death or incapability of acting, the authorised persons that are entitled as the legal heirs or legal representatives (in particular the executor, the heirs or the legal guardian) will take over the relationship with Moventum after presentation of the relevant documents that certify their rights, if there is not a joint account or an instruction to the contrary. Documents in foreign languages have to be presented in English, French or German and certified to Moventum. Moventum is not liable for the execution of orders or instructions that have been forwarded by an authorised representative, until the information of the Client's death or the incapability of acting has been forwarded in written to Moventum.

#### **8. Custodian**

Any financial instruments and/or other assets deposited by the Client on the account opened with Moventum will be maintained in custody, on an omnibus basis, with Moventum's designated depository bank (the "Bank"). The name of the Bank and the place of deposit will be specified in the confirmation you will receive for each transaction executed. Moventum will notify the Client of any replacement of the Bank. Financial instruments and/or investment products booked on/ in your account with Moventum are recorded on Moventum's books so as to be separately identifiable from the financial instruments

and/or investment products belonging to Moventum and from those belonging to other Clients of Moventum.

In accordance with the legal requirements incumbent upon it, Moventum shall ensure that Client's assets deposited with the Bank are maintained in separate accounts with the Bank – one account for assets belonging to all Clients and another account for assets belonging to Moventum. With respect to cash holdings, the Client has a contractual claim against Moventum. The Client has a right in rem in terms of the financial instruments held in custody. Client's deposits are held in custody separately from Moventum's own assets and under no circumstances will Moventum use those deposits to settle claims by creditors of Moventum (separate assets). Conversely, creditors of Moventum have no claims against Client assets. Moventum has, however, according to these Terms and Conditions, a general right to lien on the assets of the Client and a right to offset its claims against the assets of the Client.

The above mentioned assets may be subject to taxes, duties, restrictions and other measures decided by the authorities of the Grand-Duchy of Luxembourg; Moventum bears no responsibility nor makes any commitment towards the Client resulting from the abovementioned facts or any other similar facts beyond the control of Moventum.

Moventum is a member of the Luxembourg investor compensation scheme (the SIIIL) and the Bank has adhered to the Luxembourg deposit guarantee scheme (the FGDL). For further information in this respect as well as regarding potential event of insolvency at the level of Moventum, the Bank or any potential sub-depositaries of the bank, Moventum refers the Client to the information on the protection of Client assets which the Client acknowledges having received, read and understood.

## **9. Special Conditions for your securities account**

To the extent that investment funds grant any distributions, such distributions, will be treated in the same manner as amounts paid for the purchase of investment funds and will be either automatically reinvested in shares of the relevant fund on the day that Moventum receives the money from such distribution, provided that Moventum receives notification in due time to process the reinvestments, or paid to your account in cash. Such instructions will be given to Moventum at the time of the transaction and will remain in effect until Moventum receives your written instructions to alter such instructions.

## **10. Lien**

You herewith pledge in favour of Moventum all financial instruments and/or investment products in indirect possession now and in the future of Moventum, as well as all cash claims that you may have now or in the future in favour of Moventum on the balance from time to time on your account, in whatever currency, in order to secure any present and future payment obligations of yours vis-à-vis Moventum whether in principal, interest, fees or costs.

With respect to financial instruments and/or investment products being deposited with the depository bank you herewith explicitly grant power of attorney to Moventum to notify the depository bank to hold the pledged financial instruments and/or investment products for Moventum. With respect to assets being deposited with the depository bank you herewith explicitly grant power of attorney to Moventum to notify the depository bank that these assets have been pledged to Moventum. Insofar as claims pledged under this Agreement are book claims you are obligated to enter the scope and date of the pledge in your books.

In addition, the pledged fungible securities will be designated in the books of Moventum as being pledged in its favour, without there being a need to mention such pledge on the account statements produced by Moventum and made available to you. If financial instruments and/or investment products or cash come into the power of disposal of Moventum under the reservation that they may only be used for a specified purpose (e.g. deposit of cash for payment of a bill of exchange), Moventum's pledge does not extend to these assets.

Moventum can assert the claim of dispatch or enhancement of financial instruments and/or investment products until the realised value of all financial instruments and/or investment products equals the realisable value of all financial instruments and/or investment products claims in relation of the business relationship (cover limit).

If the realisable value of all financial instruments and/or investment products and cash pledged in favour of Moventum exceeds the total amount of all claims arising from the business relationship (the "Cover Limit") on a more than temporary basis, Moventum shall, at your request, release securities or cash as it may choose in the amount

exceeding the Cover Limit; when selecting the financial instrument and/or investment product items to be released, Moventum will take into account your legitimate concerns and the concerns of any third party having provided security for your obligations. To this extent, Moventum shall also execute orders for you relating to the assets pledged in favour of Moventum (e.g. sale of securities).

If you do not honour, by due date, any payment obligation towards Moventum and shall not have fully complied therewith 5 (five) banking business days from the dispatch of a written notice of summons to pay, Moventum shall be authorised to acquire, sell or auction the financial instruments and/or investment products in accordance with applicable legal provisions and to offset your cash claims against secured claims of Moventum. The above notice may be made by mail or fax. The transmission report (in the case of faxes) shall constitute conclusive evidence of the dispatch of the notice. If Moventum realises the security, it may choose between several assets. When selecting the assets in order to enforce the pledge, Moventum will take into account the legitimate concerns of you and any third party who may have provided security for the obligations of you. Moventum is not liable for disadvantages that may arise due to the use of the suffrage. Moventum is authorised, at any time, to make a currency conversion for the purposes of the enforcement of the pledge and the satisfaction of its claims.

## **11. Refusal to accept orders**

Moventum shall not be liable for refusing to obey any orders given by you with respect to an account(s), which has or have been the subject of attachment or sequestration in any legal proceeding against you, and Moventum shall be under no obligation to contest the validity of any such attachment or sequestration.

## **12. Modification of these Terms and Conditions**

At all times Moventum may amend or add new provisions to the Terms and Conditions and/or the documents made available on the Moventum Website. The Client agrees that Moventum may notify the Client of such change, either by regular letter, account statement, publication on Moventum's Website [www.moventum.lu](http://www.moventum.lu) or by any other means of communication. The amendments or additions to the Terms and Conditions and/or the documents made available on the Moventum Website are deemed to be accepted by the Client if the Client has not addressed a written objection to Moventum within thirty (30) days of dispatch of the information regarding the amendment of these Terms and Conditions and/or the documents made available on the Moventum Website to the Client. If the Client objects to such amendments and/or additions or separate documents within the thirty (30) days timeframe set, the Client is entitled to terminate the account relationship with immediate effect within the aforementioned timeframe. The Client agrees that amendments or additions to the Terms and Conditions and/or the documents made available on the Moventum Website shall be binding on the Client without any prior notification when they are due to modifications of the legislation, regulation or case law relevant for the financial sector.

## **13. Your termination rights**

You may at any time, without notice, terminate the business relationship. If a term or a diverging termination provision has been agreed for a particular business relationship, such relationship may only be terminated without notice if there is reasonable cause therefore which makes it unacceptable to you to continue the business relationship, after having given due consideration to the legitimate concerns of Moventum.

## **14. Termination rights of Moventum**

Upon observing an adequate notice period, Moventum may at any time terminate the business relationship. In determining the notice period, Moventum will take into account your legitimate concerns. The minimum termination notice for the keeping of current accounts and securities accounts is one month.

Termination of the business relationship without notice is permitted if there is reasonable cause which makes it unacceptable to Moventum to continue the business relationship, after having given due consideration to your legitimate concerns. Such cause is given in particular if you have made incorrect statements as to your financial status, provided such statements were of significant importance for Moventum's decision concerning the granting of credit or other operations involving risks for Moventum, or if a substantial deterioration occurs or threatens to occur in your financial status, jeopardizing the discharge of obligations towards Moventum.

## 15. Data protection

1. The Client acknowledges that Moventum will collect, store and process physically or in its computer system or otherwise use Personal Data. "Personal Data" is any information that relates to an identified or identifiable natural person (rather than to a legal entity, such as a company) such as name, address, account number, etc. The Client may, at its discretion, refuse to make such Personal Data available to Moventum and thereby prevent Moventum from using the Personal Data. However, such a refusal may be an obstacle to the initiation or continuation of the relationship between the Client and Moventum.

2. The Client agrees that he/she will be provided with the most up-to-date and complete information about the processing of his/her Personal Data in the Moventum Data Protection Notice and by additional information that may be provided to the Client at [www.moventum.lu/data-protection](http://www.moventum.lu/data-protection) (the "Moventum data protection Website"). The Client further agrees that he /she has read and understood the content of the Moventum data protection Website. The Data Protection Notice is handed out to the Client together with these General Terms and Conditions. The Moventum data protection Website may be updated from time to time by Moventum. The Client will be informed of such update and the effective date of any update by appropriate means, as further described in the Moventum Data Protection Notice. If the Client communicates to Moventum Personal Data relating to third parties (such as representatives or contact persons of the Client), the Client acknowledges and undertakes that:

- any Personal Data relating to third parties he/she discloses to Moventum has been obtained and processed, and is disclosed, in compliance with applicable law;
- the Client shall not do or omit to do anything in effecting this disclosure or otherwise that would cause Moventum to be in breach of any applicable law;

The processing of such Personal Data shall not cause Moventum to be in breach of any applicable law and, without limiting the foregoing, the Client shall provide, before the Personal Data is processed by Moventum, all necessary information and notices to the individuals that are the subject of the processing of Personal Data as described at the Moventum data protection Website. The Client will indemnify and hold Moventum harmless for and against all direct and indirect damages that it may suffer as a consequence of a failure to do so.

## 16. Banking secrecy

1. Moventum is bound by professional secrecy rules, and may not communicate data concerning, and information relating to, the relationships with the Client to any third-party, except when such disclosure is made in compliance with, or required under applicable law, or upon instruction or with the consent of the Client.

2. The Client explicitly instructs and expressly gives his/her consent to Moventum to disclose and transfer data, including but not limited to the name, address, nationality, date and place of birth, profession, source of wealth, information on identification documents, account number, transactional data, tax domicile and other tax-related documents and information, investment objectives, assets, financial situation and knowledge and experience in investment matters, information about him/her or third parties (such as representatives, or contact persons of the Client) or more generally any information which may allow for the direct or indirect identification of the Client (the "Client Data") to the Moventum branches in the European Union, as well as to supervisory authorities and other competent authorities (including tax authorities) located outside Luxembourg (the "Authorities") upon valid request of such Authorities pursuant to their local law.

3. The disclosure of the Client Data by Moventum to the branches and the Authorities serves the purpose of enabling Moventum to comply with its regulatory obligations and its tax and other statutory reporting obligations, as well as to ensure compliance with internal policies of Moventum, namely for the prevention of money laundering and terrorism financing.

4. The Client further acknowledges and consents that the Client Data will be accessible and/or transferred to other entities controlled by Moventum currently or in the future, as well as third-party service providers (the "Moventum Partners"), in their capacity as service providers on behalf of Moventum.

5. Moventum Partners are domiciled in the EU or in countries located outside the EU but with an adequate level of data protection (on the basis of an adequacy decision by the European Commission). More specifically, the Client Data will be made available to Moventum entities and branches located in Poland, Germany and Austria, for the purpose of outsourcing certain infrastructure and/or other tasks in order

to streamline and/or centralize a series of processes linked to the IT, finance, back-office, risk or other support or control functions.

6. Client data may also be made available to Moventum Partners providing hardware and software support services located in Luxembourg, Poland, Germany and Austria. Furthermore, Moventum has partnered with postal services providers located in Luxembourg for the centralisation of certain postal services which require access to Client Data.

7. The Client will be notified of any new outsourcing through appropriate means of communication. Any such new outsourcing is deemed to be accepted by the Client if the Client has not addressed a written objection to Moventum within thirty (30) days of dispatch of the information regarding the new outsourcing. Any objection from the Client within the aforementioned timeframe shall be deemed to constitute a termination notice with respect to the relationship with Moventum taking effect on the day it is received by Moventum.

8. The Client hereby acknowledges and accepts that the recipients of the data and/or the Authorities are not subject to the Luxembourg rules on professional secrecy and that the professional secrecy rules applicable to them may be less stringent than the Luxembourg professional secrecy legislation. Whilst the recipients are subject to confidentiality obligations, they may potentially be legally bound to transmit the information received from Moventum as detailed above in accordance with applicable laws and regulations.

9. The recipients of the data will be required to work in a secure environment to ensure protection and confidentiality of the Client Data in a similar manner as within Moventum. The Client acknowledges that the transfers and disclosures of Client Data by Moventum, as set out above, will be undertaken in compliance with applicable law and do not entail any breach by Moventum of its professional secrecy obligation.

10. The Client hereby consents and instructs Moventum to proceed with the disclosure of the Client Data to the recipients and/or the Authorities, as set out above.

11. The Client further confirms that such transfer and disclosure is done in his/her own interest and, where relevant, in the interest of any other beneficial owner(s), as it enables Moventum to service the Client in an efficient manner and in line with high quality standards and regulatory compliance. The Client confirms accepting to bear all consequences resulting from the disclosure of Client Data and that Moventum shall not be held liable in any way for any loss, damages or costs caused or incurred in relation to the aforementioned access and/or transfer of Client Data. In this respect, the Client represents and warrants that he / she has informed any (other) beneficial owners, representatives or contact persons about the existence and content of the present Instruction and has obtained, as appropriate, the latter's consent and the mandate to consent on their behalf to the transfer of the Client Data, as set out above and the compliance with and observance of the present Instruction.

12. The Client also represents and warrants that he/she will obtain the same consent and mandate from any future beneficial owner(s), where applicable. The Client is solely responsible for the compliance with and observance of the present instruction as described above by any other beneficial owners and agrees to indemnify and hold Moventum harmless from and against any and all liabilities arising in relation thereto including with respect to claims by any (other) beneficial owners that they have not consented to the transfer of their Client Data, as set out above. The transfer of Client Data does not create any direct relationship between the Client and the recipients or with any other entity of Moventum Group.

13. The Client Data will be transferred by Moventum to the recipients of the data for as long as the Client maintains a relationship with Moventum and for two (2) years thereafter. The Recipients will be required to store the Client Data in accordance with the applicable statutory retention periods and process the Client Data in accordance with any applicable laws and regulations. The Client's present instruction shall remain in force both following the death and/or in cases of legal incapacity of the Client until Moventum receives a written notice of revocation. Such revocation shall be deemed to constitute a termination notice with respect to the relationship taking effect on the day it is received by Moventum.

## 17. Governing law and jurisdiction

Without prejudice to the right for consumers to invoke mandatory provisions under the law applicable in their country of residence, these Terms and Conditions and the relationship between Moventum and its Client shall be governed by and construed in accordance with the law of the Grand Duchy of Luxembourg (the "Luxembourg law"), without prejudice to the right of consumers under Article 6(2) of Regulation (EC) No 593/2008, as amended from time to time, to benefit from the protection of the mandatory provisions of the law that would be applicable in the absence of this clause.

All disputes shall, within the limits of the applicable law, be of the exclusive competence of the courts of Luxembourg, Grand Duchy of Luxembourg without prejudice to the possibilities offered to consumers under Article 18 of Regulation (EU) No 1215/2012, as amended from time to time. All transactions concluded between Moventum and the Client in the context of this relationship are deemed to have been carried out in the premises of Moventum in Luxembourg and, unless otherwise provided, the place of business of Moventum in Luxembourg is the place of performance of Moventum's obligations towards the Client and of the Client's obligations towards Moventum.

## ■ C. Specific Conditions for your Cash Account

### 1. Applicable rules & regulations

All transactions in your account are subject to the rules, customs and usages of the exchanges, markets or clearing houses where the transactions are executed and to all applicable rules and regulations.

### 2. Account credits

Moventum credits to your account amounts saved or belonging to you such as dividends, interest, redemptions, and proceeds of financial instruments and/or investment products sales or corporate reorganizations on the day such funds are available to Moventum. Information regarding rules applied by Moventum with regard to value dates applied to operations on your account such as credits with funds due to you, when those funds are available to you, and/or when you begin earning interest on those funds is available upon request from Moventum. Operation dates and value dates applied to operations on your account are provided on your periodic statement.

### 3. Permission to impose fees

Fees and charges are set out in the appropriate valid Moventum Price List. You confirm having received the Moventum Price List. If you make use of a service listed therein, fees and charges in the current Moventum Price List are applicable. For any services not stated therein (excluding investment and ancillary services within the meaning of MiFID II), which are provided following your instructions, or which are believed to be in your interest and which can only be expected to be provided against remuneration, Moventum may at its reasonable discretion determine the charges. These fees and charges are subject to change at the reasonable discretion of Moventum. You will be notified beforehand of these charges and any changes by Moventum or your FA or through information provided with your periodic statements. It is your right to terminate your account relationship with Moventum within a time period of four weeks after having been informed of fee increases. In the absence of termination, the new fees will be considered as accepted by you and will apply automatically. If you terminate the Agreement due to such fee increases, such increased fees will not be applied to services rendered to you during the time until your termination becomes effective. You will bear all expenses incurred, if the custodian acts on your behalf or in your implied interest (in particular communication expenses such as telephone and postage) including charges imposed by third parties, specifically but not limited to the transfer of financial instruments and/or investment products and cash or any related operations.

## ■ D. Conditions for Dealings in Securities

### General conditions applicable to the reception and transmission and execution of orders or financial instruments

1. This section applies to both the reception/transmission and the execution of orders services provided to you by Moventum. Unless specified otherwise, these rules are applicable to all kinds of financial instruments and/or investment products. You acknowledge having received, read and consented to Moventum's Order Execution Policy.

You understand that Moventum acts as an intermediary and does not provide any investment advice tailored to your personal investment objectives. Moventum will only execute your instructions and investment orders given by yourself directly or through your FA on your behalf in respect to the purchase and sale of financial instruments and/or investment products. Insofar as Moventum provides you with information such as comments on the market, charts, analyses etc., you understand that such information is not personalized and does not form part of an investment advice but is meant to help you make your independent investment decisions.

### 18. Severability

If any provision or condition of this Agreement shall be held to be invalid or unenforceable, such invalidity or unenforceability shall affect only such provision or condition. The validity of the remaining provisions and conditions shall not be affected thereby and this Agreement shall be carried out as if any such invalid or unenforceable provision or condition were not contained herein.

### 19. Headings are descriptive

The heading of each provision hereof is for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each such provision.

### 4. Payment of indebtedness upon demand and liability for costs of collection

You shall at all times be liable for the payment upon demand of any debit balance or other obligations owing in any of your Moventum accounts and you shall be liable to Moventum for any deficiency remaining in any such accounts in the event of the liquidation thereof, in whole or in part, by Moventum or by you. When demanding such payments, Moventum will take into account your legitimate interests. The reasonable costs and expenses of collection of the debit balance, recovery of securities, and any unpaid deficiency in the accounts of the undersigned with Moventum, including, but not limited to, attorneys' fees, incurred and payable or paid by Moventum shall be payable to Moventum by you.

### 5. Interest rates and disbursements

Interest shall accrue to the credit of your accounts according to Moventum's appropriate valid Price List. In the event that Moventum elects to pay interest to you such interest shall be calculated using value dates. Debit interest will be charged to your account according to Moventum's Price List for any debit balance. Such interest shall be calculated using value dates. Moventum is entitled to directly debit existing and future receivables from your account disbursements, fees, commissions, interests, duty or other charges, which are incurred for the management of your assets or for the execution of transactions at your direction or for your benefit. Moventum may set off fees and expenses against distributions on shares or any other payments to your account. They may also be covered by the sale of shares or fractional shares of investment funds (if any), as the case may be, by Moventum in a corresponding amount. You may only set off claims against those of Moventum, if your claims are undisputed or have been confirmed by a final court decision. Moventum reserves the right to invest the balance in your cash accounts into money market funds or overnight deposits.

### 6. Money transfers

Please always make payments and cash transfers to your Moventum account by bank wires only unless Moventum directs you otherwise in writing. Do not make payments to your FA for purchases on your Moventum account.

### 2. Execution of commission orders

#### a) Execution transaction/engagement of an intermediate commission agent

Moventum shall execute orders of its Clients for the purchase or sale of financial instruments and/or investment products in Luxembourg and abroad in the capacity of a commission agent or a broker in financial instruments and/or investment products, in accordance with its Best Order Execution Policy. For this purpose Moventum shall conclude for the Client's account a purchase or sale transaction with another market participant (execution transaction), act as a broker in financial instruments and/or investment products or it shall engage another commission agent (intermediate commission agent) to conclude an execution transaction.

#### b) Applicable legal provisions/practices/business conditions

The execution transaction shall be subject to the legal provisions and business conditions (practices) for trading of financial instruments and/or products applicable at the place of execution; in addition, these Terms and Conditions shall apply.

### **c) Price of the execution transaction/remuneration/ expenses**

Moventum shall charge the Client with the price of the execution transaction (in accordance with Moventum's price list); it shall be entitled to charge its remuneration and expenses including third-party costs.

**d)** In accordance with the applicable requirements and practices, Moventum reserves the right to determine the method of execution of purchase orders, subscription orders, redemption orders, periodic investments, payment orders or transfer orders received from you or your duly authorized attorney unless you or your attorney have given specific directions with regard to the method of execution.

**e)** If an order is clear and not ambiguous, Moventum will execute the instruction under the conditions so specified by you or your FA, where relevant. Execution of transactions is subject to the legal provisions and business conditions (practices) for trading of financial instruments and/or investment products applicable at the place of execution. The execution price of the concerned financial instrument or investment product is determined on the day on which the order was executed.

**f)** Moventum may execute the orders of the Client in one or more stages, depending on market conditions, unless the parties have agreed to the contrary. All instructions of the Client shall be executed in accordance with the market price applicable at the time of the transaction, except if the Client has expressly imposed price limits on Moventum.

If Moventum receives from a Client several orders for a global amount exceeding the value of the Client's assets held in the books of Moventum, Moventum executes such orders in the order in which they have been received and up to the value of the Client's assets less cost and fees, unless it is impossible due to the type of order or market conditions or the Client's interests require that Moventum acts otherwise.

Moventum carries out instructions relating to the same categories of financial instruments and/or investment products received from different Clients, in the order in which they are received.

In case Moventum is unable to execute immediately under prevailing market conditions a Client limit order in respect of shares or other financial instruments, Moventum is not obliged to make immediately public that Client limit order to facilitate its execution.

**g)** Moventum is authorized to carry out your orders or transactions for own account in aggregation with other Client orders. You acknowledge that, although it is unlikely that such aggregation will work overall to the disadvantage of any Client, in single cases it may work to your disadvantage in relation to a particular order.

**h)** Under these Terms and Conditions you can require Moventum to invest any amounts paid by you to Moventum in financial instruments and/or investment products specified by you, provided however that these financial instruments and/or investment products, in the case of mutual funds, are also on Moventum's approved list of mutual funds.

**i)** Moventum may refuse or restrict your orders without further justification or close your securities account by giving you written notice as set forth in Article B14. In such cases, Moventum will immediately inform you thereof.

**j)** Moventum reserves the right to grant inducements to third parties for the acquisition of Clients and/or the provision of services. As a rule, the commission, fees, etc. charged to the Client and/or assets/asset components placed with Moventum are used as a basis for calculating such inducements. Their amount corresponds to a percentage share of the basis for calculation used. On request, Moventum shall disclose additional details as to the calculation method of agreements reached with third parties. The Client notes and accepts that Moventum may be granted inducements in the form of portfolio payments and acquisition commissions (e.g. from issue and redemption commissions) by third parties in connection with the buying/distribution of financial instruments and investment products. The amount of such inducements depends on the product and the product provider.

As a rule, portfolio payments are calculated on the basis of the amount of the volume of a product or group of products held by Moventum. Their amount usually corresponds to a percentage share of the administrative fees charged on the product and is paid periodically over the course of the term.

In the context of the provision of its services, Moventum may pay or receive fees, commissions, monetary benefits and non-monetary benefits to or from third parties (e.g. brokers, distributors, promoters, FAs).

Prior to the provision of the relevant investment or ancillary service, Moventum shall disclose to the Client information on the payment or benefit concerned.

At least once a year, as long as (on-going) inducements are received by Moventum in relation to the investment services provided to the relevant Client, Moventum shall inform the Client on an individual basis about the actual amount of payments or benefits received or paid.

Further information in this respect can be found in the section "Disclosure of Inducements" which you acknowledge having received, read and accepted.

### **k) Liability**

Moventum may not be held liable for a possible delay in the execution of orders due to its legal obligations, i.e. in relation to the assessment of the appropriateness of an investment service or product. [Further details on the appropriateness requirements can be found Section A.] If Moventum engages an intermediate commission agent, it shall be liable, until the conclusion of an execution transaction, only for the exercise of due care in the selection and instruction of such agent.

## **3. Place of execution/mode of execution**

### **a) Customer's instructions**

The Client may determine the place and mode of execution for an individual transaction or generally. To the extent that the Client fails to give instructions, the following subparagraphs b). to f). shall apply.

### **b) Execution in Luxembourg or abroad**

If financial instruments and/or investment products, including especially securities, of domestic issuers ("Domestic Instruments") are traded on a domestic exchange, Moventum shall consider, in accordance with its Best Order Execution Policy, execution in Luxembourg. Otherwise Moventum shall determine in the proper exercise of its discretion (in accordance with its Best Order Execution Policy) whether the order shall be executed in Luxembourg or abroad. If financial instruments and/or investment products, including especially securities, of foreign issuers ("Foreign Instruments") are admitted to official quotation or to the regulated market on a domestic exchange, Moventum shall consider an execution in Luxembourg. This shall also apply if the financial instruments and/or investment products are included in the over-the-counter market of a domestic exchange, unless the Client's interests call for execution abroad. If the Foreign Instruments are not traded on a domestic exchange, Moventum shall determine in the proper exercise of its discretion (in accordance with its Best Order Execution Policy) whether the order shall be executed in Luxembourg or abroad.

### **c) Execution of orders on or off-exchange**

Orders may be executed by way of exchange trading if the financial instruments and/or investment products securities are traded on a domestic exchange. Orders in these instruments and/or products traded over the counter on an exchange may also be executed by way of trading on a foreign exchange if called for by the Client's interests. Orders in interest-bearing bonds from an issue whose par value in each case is less than Euro 1 billion may also be executed off-exchange.

### **d) Place of exchange**

In the case of execution on an exchange, Moventum shall determine the place of such exchange with due regard to the Client's interests (in accordance with its Best Order Execution Policy), notably in view of price costs, speed, likelihood of execution and any other relevant factor and in accordance with the Best Order Execution Policy.

### **e) Electronic trading**

Moventum may execute the order by way of electronic trading.

### **f) Information**

Moventum shall advise the Client without undue delay of the place and mode of execution.

## **4. Fixing of price limits**

The Client may, when placing orders for the purchase or sale of financial instruments and/or investment products, stipulate to Moventum price limits for the execution transaction (orders with price limits).

## **5. Period of validity of client orders unlimited in time**

### **a) Orders without price limits**

An order without price limits for the purchase or sale of financial instruments and/or investment product shall be valid for one trading day only; if the order for same-day execution is not received in time to allow it to be dealt with in the normal course of business, it shall be valid for

the next trading day. If the order is not executed, Moventum shall advise the Client thereof without undue delay.

#### **b) Orders with price limits/revocation**

An order with price limits for the purchase or sale of financial instruments and/or investment products shall be valid until the last trading day of the current month (month-end). An order received on the last trading day of a particular month shall, unless it is executed on the same day, be valid for the next month. Moventum shall advise the Client without undue delay of the period of validity of the Client's order. An order cannot be revoked if Moventum has issued a binding order or if the transaction has already been executed.

#### **6. Order transmission**

Moventum shall forward orders for the purchase or sale of financial instruments and/or investment products to its designated execution venue or broker dealer, selected in accordance with its Best Order Execution Policy, which shall execute these orders.

#### **7. Special provisions concerning option and conversion rights**

Moventum shall notify the customer of the expiry of rights deriving from warrants or of conversion rights deriving from convertible bonds, requesting instructions, if the expiry date has made available to Moventum by the depository bank.

#### **8. Suspension of the quotation**

In the event that price fixing does not take place on a Luxembourg exchange at the instigation of the exchange management due to special circumstances in the sphere of the issuer (suspension of the quotation), all Client orders in the financial instruments and/or investment products concerned for execution on this exchange shall become void; Moventum shall advise the Client thereof without undue delay. The execution of Client orders on foreign exchanges shall be governed in this respect by the practices of the applicable foreign exchange.

#### **9. Issue prices**

To the extent that amounts paid for the purchase of shares in an investment fund are below the issue price of any full share, Moventum reserves the right to credit to your account the corresponding fraction of the share (calculated by up to four decimal digits) or to refuse these orders. Moventum will also abide by the minimum order amount specified by the individual mutual fund provider. Moventum will inform you and your FA accordingly. For sales orders, the market price as of the date at which such order is executed will be applied.

#### **10. Order reception**

If Moventum receives an order by the daily closing time for acceptance of orders [5 p.m. Luxembourg time], the order will be executed at the day of receipt. If the day of receipt is not a trading day in Luxembourg or if an order is received after the closing time for the acceptance of orders, the order will be executed on the next trading day.

#### **11. Periodic statements**

Your instructions to Moventum to carry out periodic payments or make periodic investments or withdrawals or savings plans shall be executed until the end of the month in which Moventum has received a written revocation therefore.

### **■ E. Reporting**

#### **1. Communication of information**

If information concerning the Client's financial instruments and/or investment products is made available to Moventum by the issuer or by its designated depository bank/intermediate depository, Moventum shall inform the Client thereof, to the extent that such information may materially affect the Client's legal position and notification of the Client is necessary in order to safeguard the Client's interests. Thus, Moventum shall in particular make known information on

- statutory compensation and exchange offers,
- voluntary purchase and exchange offers,
- reconstructions.

The Client needs not to be notified if Moventum does not receive the information in time or the measures to be taken by the Client are financially unreasonable because the costs incurred are out of proportion to the customer's possible claims.

#### **12. Requirement of sufficient funds**

Moventum reserves the right not to execute a purchase order for investment funds until such time as the monies are available in your account to pay for the entire amount of the purchase order. At such time that monies are available, Moventum will process your purchase order in accordance with clause D2 above. In addition, Moventum reserves the right not to execute a purchase order for investment funds with the proceeds of a sale of other securities until the entire proceeds of such sale have been received. In case of a securities transfer, Moventum reserves the right not to execute a sale order for investment funds until such investment funds have been delivered in their entirety.

#### **13. Exchange, removal and destruction of certificates**

##### **a) Exchange of certificates**

Moventum may, without prior notice to the Client, comply with a call for surrender of securities certificates as soon as notified by the Bank, provided such surrender is manifestly in the Client's interests and does not involve an investment decision (e.g. following the merger of the issuer with another company or if the securities certificates are incorrect in content). The Client shall be advised thereof.

##### **b) Removal and destruction following loss of securities status**

If the securities certificates held in safe custody for the Client lose their status as securities following extinction of the rights they represent, they may be removed from the Client's securities account for destruction. Certificates held in safe custody in Luxembourg shall, where possible, be placed at the Client's disposal, if so requested. The Client shall be advised of the removal, possible delivery and possible destruction of the certificates. If the Client fails to give any instructions, Moventum may destroy the certificates after expiry of a period of two months after dispatch of such advice to the Client.

#### **14. No exercise of voting rights for deposited shares at shareholders' meetings**

If voting shares are held in safe custody with the Bank, the Client may empower a third party to exercise his/her voting rights at the shareholders' meeting. Neither Moventum nor the Bank shall exercise the Client's voting rights at the shareholders' meeting.

#### **15. Miscellaneous**

##### **a) Requests for Information by foreign stock corporations**

Foreign shares which a Client entrusts to Moventum for safe custody at the Bank are subject to the laws of the country in which the stock corporation is domiciled. The rights and duties of the shareholders are therefore determined by these laws. Under such laws, the stock corporation is frequently entitled or even required to obtain information about its shareholders. If Moventum is required under such laws in an individual case to furnish information, disclosing the name of the customer, it shall advise the Client. The same may apply to other financial instruments and/or investment products, particularly to convertible bonds and bonds with warrants.

##### **b) Lodgement/transfer**

This section of the Terms and Conditions shall also apply if the Client arranges to have securities account credit balances transferred from another depository to Moventum's account with the Bank. A physical lodge of the Domestic or Foreign Instruments with Moventum for safe custody is not possible.

#### **2. Confirmation of the execution**

Moventum sends you notices confirming the execution of your orders as soon as possible and no later than the first business day following execution or, where the confirmation is received by Moventum from a third party, no later than the first business day following receipt of the confirmation from the third party and promptly provides essential information concerning the execution of the order.

Where your orders relate to units or shares in a collective investment undertaking which are executed periodically, you will receive a notice containing all the relevant information every six months.

As regards savings plans, Moventum will not issue any individual confirmation on amounts paid in on a regular basis. In this case you will at year-end receive a statement, if required, of all movements that have occurred during the calendar year. You will also receive account statements reflecting all operations on your accounts. Account statements will be issued on an annual basis. Moreover, Moventum will send at least



on a quarterly basis, to each Client for whom Moventum holds financial instruments or funds, a statement of those financial instruments unless such a statement has been provided in any other periodic statement. You can request Moventum to provide you with such a statement more frequently against an extra charge. You will be informed of the amount of the extra charge upon demand.

### 3. Periodic statement

Moventum will provide you with a periodic statement of your assets at least on a quarterly basis. Where you have requested access to Moventum's online system Postbox in the account opening documentation, these statements will be provided via Postbox.

Up-to-date statements of your financial instruments or funds can be consulted at any time via Moventum's online system AccountView if you have requested access thereto.

### 4. Communication of information to third parties

To the extent your consent is given on the account opening form, Moventum may communicate your personal data contained in confirmation statements and account statements to your FA, his/her assistant(s) or employee(s) as necessary either in written or electronic form to assist in the management of your account. To the extent your consent is given on the account opening form and in case your FA is member of a Distribution Network ("Broker Pool"),

Moventum may communicate your personal data contained in confirmation statements and account statements to your FA Pool Manager and the employees of the Broker Pool.

### 5. Conclusiveness of reports

Reports of the execution of orders (confirmations) and statements of your accounts shall be conclusive and will be considered as accepted if not objected to in writing no later than four weeks following their receipt. If the objections are made in writing, it is sufficient to dispatch these within the period of four weeks. Failure to make objections in due time will be considered as approval of the order execution. A direct or indirect claim against those reports of execution and statements is therefore not possible once the four week period has expired. The rule is applicable for all transactions, in particular for cash wires and investment of assets, subscription and redemptions of securities.

### 6. Adjustments of errors

Moventum is authorised to adjust factual errors that have been produced by Moventum without notice by simple rebooking. This is also applicable for duplicate orders that had been entered in error on the

basis of the *condictio indebiti* principle. You shall advise Moventum immediately of errors, discrepancies and irregularities that appear in any documents, account statements or other mail addressed to you by Moventum. The same rule shall apply for any delay in receiving mail. If Moventum receives no written objection within thirty days of the date on which the documents and account statements are dispatched or made available, all transactions mentioned thereon are considered as having been approved and ratified by you.

Moventum is authorised to correct, by a mere entry in its books, any material errors with proper value date even if the account balance has been expressly or tacitly approved. Similarly, if by mistake, a transfer instruction has been executed twice, Moventum is authorised – in accordance with the principles of recovery of undue payments – to correct such error.

If, after such a re-entry into the books, your account shows a debit balance, overdraft interest will be automatically due, without formal notice, as from the effective date of the overdraft. You may not object to a request from Moventum for refunding or restitution by claiming that you have already disposed of the assets mistakenly credited your account or that you could in good faith believe that you were the beneficiary of such assets.

### 7. Indications in documents

All transactions, indications and figures stated in the abovementioned documents shall be considered as definitively accurate, accepted and ratified. You shall have no direct or indirect right of objection against such transactions. This rule applies to all transactions executed by Moventum, in particular transfers and investments of funds, purchases and sales of financial instruments and/or investment products.

### 8. Valuation of assets

The valuation of the assets held in the account as stated in such documents and account statements is indicative only and should not be construed as a confirmation by Moventum or as representing their actual financial value.

### 9. Information duty incumbent upon the client

If you have not received your quarterly statement by the end of the month following the close of the quarter, Moventum has to be informed by you without delay. This information from you also applies in the absence any other expected notifications (in particular confirmations on the execution of orders) that you have not received.

## Handling of Conflicts of Interest

### 1. Introduction

The Moventum Policy on Handling Conflicts of Interest (the "**Policy**") sets out how Moventum S.C.A. identifies, prevents and manages conflict of interest within our business. For the purposes of this Policy, we consider a conflict of interest as a conflict that may arise between your interests and our own interests or those of our counterparties or employees when carrying out investment or ancillary services and the conflict may damage your interests.

We undertake to conduct business with you in a way which is honest, fair and professional in accordance with your best interest. However, conflict of interest cannot always be excluded, particularly in a company which provides, among others, numerous investment services. According to the specifications of the Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU and its delegated acts ("**MiFID II**") we therefore present to you this document to provide you with the key information that you will need in order to understand the measures we are taking to safeguard your interest, and how we handle these conflicts of interest.

This Policy is without prejudice to any additional local regulatory requirements regarding conflicts of interest.

### 2. What is the goal of this policy?

As a global financial services provider we face potential and actual conflicts of interest periodically. We maintain and operate effective organizational and administrative arrangements with a view to taking all reasonable steps to prevent conflicts of interest from adversely affecting the interest of our Clients. This Policy specifies the potential conflicts of interest that may exist in our business and the procedures and measures implemented in order to identify, prevent and manage such conflicts of interest. Moventum's Clients may request further details on this policy in a durable medium or by means of Moventum's Website.

### 3. Who is responsible for the identification, prevention and managing of conflicts of interest?

Moventum S.C.A.'s senior management takes responsibility for ensuring that our systems, controls and procedures are adequate to identify, prevent and manage conflicts of interest. Irrespective thereof, we have arranged a Compliance Organization under the direct responsibility of executive management which assists the senior management in the identification, mitigation and monitoring of actual and potential conflicts of interest.

### 4. When does this policy apply?

This Policy applies globally to all investment or ancillary services provided by Moventum S.C.A., and it applies to all our employees and representatives. This Policy therefore applies to the execution, reception and transmission of Client orders and all other forms of sales activities in financial instruments, research, custody and foreign exchange services related to sales activities.

### 5. Conflict of interest – identification

A conflict of interest is a conflict that arises in any area of our business in the course of us providing you with a service which may benefit us (or another Client and/or our counterparty for whom we act) and may adversely affect you in view of the following criteria

- Moventum or its employees are likely to make a financial gain, or avoid a financial loss, at your expense;
- Moventum or its employees have an interest in the outcome of a service provided to you or of a transaction carried out on your behalf, which is distinct from your interest in that outcome;
- Moventum or its employees have a financial or other incentive to favour the interest of another Client or group of Clients over your interests;

(d) Moventum or its employees carry on the same business as the Client;

(e) Moventum or its employees receive or will receive from a person other than you an inducement in relation to a service provided to you, in the form of monetary or non-monetary benefits or services.

Conflicts may arise between:

- the interests of Moventum S.C.A. and the interest of a Client or group of Clients;
- the interests of a Client or group of Clients and the interests of another Client or group of Clients; and
- the interests of Moventum S.C.A., its counterparties and/or its Clients and the interests of a Moventum's employee or group of employees or one of its tied agents, directors or managers or any other natural person who is directly involved in the provision of services to Moventum S.C.A. under an outsourcing agreement for the purpose of the provision of investment services and activities by Moventum.

In particular a conflict of interest may arise between Moventum S.C.A., our executive management, our staff, our providers of services or other persons affiliated with us and our Clients, or between our Clients with respect to the following investment or ancillary services:

- investment brokerage –receiving and transmitting orders for the sale of financial instruments;
- commission agent: execution on behalf of Clients of orders in relation to one or more financial instruments
- distribution of units/shares in UCIS admitted to trading in Luxembourg

Some of these conflicts may arise merely because Moventum S.C.A. is involved in a broad range of business activities with different Clients and counterparties. Others may arise because of the specific circumstances of particular business activities.

We have identified the potential conflicts of interest that may exist in our business and we have adopted and implemented procedures and measures to prevent or manage such conflicts:

- Moventum receives inducements from investment funds or their management company as a way of remuneration for its distributor role. Such inducements take the form of the retrocession of a portion of the management fee that you pay to the investment funds in which you might have invested.
- Moventum receives inducements from your financial advisor in the form of the retrocession of a portion of the subscription fee charged when you invest in investment funds. Moventum also relates certain payments that it receives from you or investment funds to your financial advisor in the form of retrocessions of a portion of the trailer and service fees and bonuses. You will be adequately informed of each inducement that Moventum grants.

## 6. How do we prevent and manage conflicts of interest?

For each conflict that we have identified, we have put in place measures to prevent the occurrence of conflicts, and if a conflict occurs, to manage such conflict with a view to prevent or mitigate the potential adverse impact on you, appropriate to the type of conflict. For any particular conflict of interest, one or more of the following measures may be adopted, as appropriate in order to prevent or manage such conflict. In general Moventum S.C.A. has the following procedures in place:

### a) Information barriers:

To control access to material, non-public information, a series of “Chinese Walls” have been erected within Moventum S.C.A. to prevent the potential or perceived misuse of such information.

We respect the confidentiality of information we receive about or from Clients. We comply with all applicable laws with respect to the handling of non-public and inside information.

The following specific measures are in place:

- Physical information barriers: systems controlling access to certain areas, access limitations for visitors, conservation of documents in protected locations with restricted access;
- Electronic information barriers: special electronic security systems, mandatory passwords for obtaining access to the IT system of Moventum in general or to certain information;
- Control of any simultaneous or sequential involvement of relevant persons in separate investment or ancillary services or activities where such involvement may imply an undue circulation of confi-

dential information or otherwise impair the proper management of conflicts of interest;

- A temporary deviation from these principles is only allowed in exceptional circumstances. Every such deviation must be justified and is meticulously supervised by the Compliance Organisation.

### b) Conflict procedures:

Conflict of interest internal procedures have been implemented within Moventum S.C.A. to manage actual or potential conflicts of interest such as:

- Joint signature requirements according to internal procedures in order to prevent/limit the possible exercise of improper influence/abuses in relation to the way in which a relevant person carries out investment or ancillary services or activities;
- Adequate arrangements are in place aimed at preventing relevant persons from entering into personal transactions or from advising or procuring any other person to enter into a transaction where this entails a material risk of damage to the interests of one or more Clients;
- Relevant persons are to report to their department head or directly to the Compliance Organisation whenever they identify a conflict of interest in the context of their activity;
- Education and training procedures have been adopted aimed at adequately and regularly informing Moventum's staff and more generally all relevant persons on the specific measures adopted under the conflicts of interest policy, on the legal, financial and reputational risks for Moventum in case of conflicts of interest as well as on the personal sanctions such persons may incur in relation thereto;
- Segregation of tasks involving activities on behalf of, or the provision of services to, Clients whose interests may be in conflict, or who otherwise represent different interests that may be in conflict, including those of Moventum;
- There is a formal prohibition to accept advantages beyond a threshold value of EUR 100.

### c) Registration:

We maintain a register of all investment or ancillary services provided by us in the course of which conflicts of interests have or may have had an adverse impact on the interest of one or more of our Clients.

### d) Escalation to senior management:

Senior management of Moventum S.C.A. is accountable for the implementation of this Policy and other governance arrangements that ensure the prevention and effective and prudent management of conflicts of interest. Senior management receives reports on the register of potential conflicts of interest as presented above at least annually.

### e) Remuneration of employees:

Our remuneration policy prevents remuneration structures that may give rise to conflicts of interest including any kind of profit-sharing directly linked to the success of a specific transaction and any other kind of direct link between the remuneration of relevant persons principally engaged in one activity and the remuneration of, or revenues generated by, different relevant persons principally engaged in another activity, where a conflict of interest may arise in relation to those activities. The overarching principle laid down in Moventum's remuneration policy consists in not incentivizing relevant persons to favour their interest, or Moventum's interest, to the detriment of Clients in accordance with the principles laid down in ESMA's guidelines on remuneration policies and practices published on 1 October 2013.

### Inducements:

Moventum S.C.A. has established inducement arrangements and solutions that aim at ensuring that fees or remunerations received comply with applicable legal and regulatory provisions relating to inducements.

### Disclosure:

Where the conflict of interest could not be prevented or managed and where Moventum has taken all reasonable measures but could not manage or prevent a conflict of interest, Moventum will as a matter of last resort disclose the conflict of interest on a durable medium to you. In such situation, the disclosure shall clearly state that the organizational and administrative arrangements established by Moventum S.C.A. to prevent or manage a conflict are not sufficient to ensure, with reasonable confidence, that the risks of damage to the interests of the Client will be prevented. The disclosure shall include a specific description of the conflict of interest that arises. The description shall explain to you the general nature and sources of conflict of interest, the arisen risks that resulted from it and the steps undertaken to mitigate those

risks in order to enable you to take an informed decision. The Client may then decide whether or not to continue on that basis.

## 7. Monitoring and review

This Policy shall be reviewed at least annually and any material amendments will be notified to you. Moventum will take appropriate meas-

ures to address any deficiencies identified in this context. Please contact Moventum S.C.A. or your Financial Advisor should you require further information on the Policy.

# Order Execution Policy

## 1. The scope of the Policy

### 1.1 Objectives

In accordance with Directive 2014/65 on markets in financial instruments and its implementing acts ("**MiFID II**"), Moventum has established and implemented an Order Execution Policy (the "**Policy**").

The Policy sets out the methodology followed by Moventum when taking all steps sufficient to obtain the best possible result for its Clients considering the category of financial instrument and the kind of service provided by Moventum in accordance with any applicable laws and regulations, relevant CSSF Circulars and guidance issued by the European Securities and Markets Authority (ESMA), when executing Client orders on financial instruments as defined in MiFID II (the "**Client Orders**" or the "**Orders**").

The aim of this Policy is to comply with the overarching best execution requirement on a consistent and general basis rather than to obtain the best possible result for each individual Order.

### 1.2 Scope

This Policy applies to transactions in any financial instrument as defined by MiFID II.

The Policy applies to the transmission to execution venues as defined below, investment firms or other intermediaries (the "**Executing Firms**") of Client Orders received by Moventum. The Policy applies to all professional and retail Clients. It does not apply to eligible counterparties in the sense of MiFID II.

## 2. The general terms and conditions of executing orders

2.1. When executing Orders, Moventum takes action intended to gain the best possible results of the Order execution for the Client.

2.2. The following principles apply to the execution of orders:

Where Moventum executes an order on behalf of a retail Client, the best possible result shall be determined in terms of the total consideration, representing the price of the financial instrument and the costs relating to execution, which shall include all expenses incurred by the Client which are directly relating to the execution of the order, including execution venue fees, clearing and settlement fees and any other fees paid to third parties involved in the execution of the order.

2.3. Among the elements intervening in the determination of the best execution, Moventum also takes into consideration:

- the price and the costs of execution and settlement;
- speed of execution and settlement;
- likelihood of execution and settlement (factors used to select among execution venues with equivalent final prices and costs of execution and settlement);
- size and nature of the order (it is however only a complementary factor);
- any other consideration relevant to achieve best execution objectives.

2.4. Moventum aggregates the Client Orders with its own orders (transaction to its own account) and other Clients Orders.

## 3. The venue of order execution

Orders relating to financial instruments are not directly executed by Moventum that merely provides a service consisting in the reception and transmission of orders.

As a general rule, Moventum only selects executing firms which are able to demonstrate to Moventum that they have in place execution arrangements leading, on a general and consistent basis, to the best possible result for the Client (in accordance with the criteria listed above). Any selected executing firm shall therefore be able to demonstrate to Moventum that its execution arrangements enable the executing firm to comply with the MiFID II requirements or equivalent rules in terms of best execution.

In exceptional circumstances, Moventum may however use entities which it has not selected itself, for example on a provisional basis or to accommodate a Client request to trade in an instrument that is not usually handled by Moventum.

The following criteria are taken into account in assessing and selecting executing firms:

- a legal obligation or contractual commitment of the executing firm to deliver MiFID II compliant best execution;
- the availability and quality of clearing schemes, circuit breakers and schedules actions;
- the terms of the executing firm's best execution policy or similar execution guidelines;
- the executing firm's methodology in determining the relative importance of the abovementioned factors based on the executing firm's commercial experience and judgment;
- the compatibility of the choices made by the executing firm as to the relative importance of the different execution criteria and the choices of Moventum in this respect (see the execution criteria here above);
- the executing firm's assessment, use and choice of execution venues or other executing firms in order to enable the executing firm, on a consistent basis, to achieve the best possible result when executing Client Orders;
- the executing firm's processes, methods and reasons for executing Client Orders in a particular way;
- the executing firm's financial health;
- the executing firm's processes and systems for monitoring its best execution procedures;
- the costs charged by the executing firm.

When selecting executing firms, Moventum also takes into consideration the fact that its assets and its Clients' assets are currently deposited with Banque de Luxembourg S.A. (the "**Bank**").

Moventum has performed an in-depth analysis of the currently available execution venues and intermediaries that may be used for the execution of Orders relating to financial instruments other than units in investment funds. In this context, Moventum has also carefully reviewed the arrangements in place at the level of the Bank and assessed whether strict compliance with MiFID II provisions relating to best execution is ensured at the level of the Bank.

Since the execution of Client Orders necessarily implicates the need to access to the relevant Clients' assets (either to ensure the payment of a purchased financial instrument or the delivery of a financial instrument which is being sold), three options may be contemplated by Moventum:

- transmission of Orders to the Bank for execution;
- transmission to an intermediary (such as e.g. a broker dealer) which will need to be granted access to the relevant assets deposited with the Bank (at least for settlement purposes);
- entering into arrangements with alternative execution venues and transmission of orders, either directly by Moventum to the execution venue which is identified as the most suitable for the relevant Order or via an intermediary.

In view of the above elements and considering especially the terms of the existing arrangements between Moventum and the Bank, the co-operation in place between the Bank and its very large, longstanding and sophisticated network of business partners (including the pricing arrangements which ultimately have a positive impact on the execution costs to be invoiced by the Bank) as well as the best execution policy of the Bank which is in line with this Policy and adequately takes into consideration the categorization of the relevant Moventum's Client when executing Orders transmitted by Moventum, the latter considers that the best execution of Client Orders is currently ensured by the reception and transmission of Orders to the Bank. The choice of the Bank as sole execution venue allows Moventum to operate on a cost and time

efficient basis in order to ensure the best possible result for its Clients and avoids the dispersion of assets which would trigger additional operational costs (and consequently have an impact on the fees invoiced by Moventum to its Clients).

Notwithstanding the above, Moventum regularly assesses the market landscape in order to be aware of the evolving competitive field and be able to take into consideration the emergence of new players, new execution venues functionalities or execution services to determine whether or not other suitable execution venues should be considered and whether a better result for the Client may be obtained via these other execution venues rather than the transmission of Orders to the Bank. In this context, Moventum will notably benchmark the value of

expected aggregate price improvements by adding a new execution venue and compare the expected outcomes against an assessment of any additional direct, indirect or implicit costs (which would be passed on to its Clients), counterparty or operational risks.

Furthermore, Moventum monitors on an ongoing basis the quality of execution by the Bank and whether the best execution in line with this Policy remains possible via the direct execution with the Bank. Moventum reviews the Policy at least once a year and every time a material change occurs which affects Moventum's ability to continue to obtain the best possible result for its Clients. With regard to any considerable changes in the Policy, Moventum shall inform the Clients by posting the updated Policy on the [www.moventum.lu](http://www.moventum.lu) website.

## Information on the Protection of Client Assets

When entering into a business relationship with Moventum, Clients open accounts with Moventum to deposit their assets. The assets held on behalf of Clients are generally deposited by Moventum in the books of a depositary bank. In this framework, Moventum ensures that the assets of Clients in Moventum's accounts are recorded so as to be separately identifiable from Moventum's assets and from those of the other Clients. Client deposits and financial instruments acquired therewith are primarily held in custody in an omnibus account at the Banque de Luxembourg (the "Bank") held on behalf of Clients but in the name of Moventum. The Bank has been carefully selected by Moventum taking into consideration the expertise and market reputation of the Bank as well as any legal requirements related to the holding of these financial instruments that could adversely affect its Clients' rights. Moventum performs periodic reviews of the Bank in order to detect any potential issues that may have an impact on the protection of its Clients' assets. In accordance with the legal requirements incumbent upon it, Moventum shall ensure that Client assets deposited with the Bank are maintained in separate accounts with the Bank – one account for assets belonging to all Clients and another account for assets belonging to Moventum.

Moventum shall also ensure that security interests, liens or rights of set-off over Client assets enabling the Bank to dispose of Client assets in order to recover debts that do not relate to that specific Client or the provision of services to such specific Client are not permitted. With respect to cash holdings, the Client has a contractual claim against Moventum. The Client has a right in rem in terms of the financial instruments held in custody. Client deposits are held in custody separately from Moventum's own assets and under no circumstances will Moventum use those deposits to settle claims by creditors of Moventum (separate assets). Conversely, creditors of Moventum have no claims against Client assets. This is however without prejudice to the pledge and off set right in favour of Moventum pursuant to Clause B. 10 of the General Terms and Conditions.

The above mentioned assets may be subject to taxes, duties, restrictions and other measures decided by the authorities of the Grand-Duchy of Luxembourg; Moventum bears no responsibility nor makes any commitment towards the Client resulting from the abovementioned facts or any other similar facts beyond the control of Moventum.

In the event of an insolvency of Moventum, financial instruments held by the Clients with Moventum are under existing law safeguarded and do not form part of the estate of Moventum. Insolvency proceedings may, however, delay the restitution of the financial instruments to the Client. Moventum will not use the Client's financial instruments in any way and has taken appropriate measures to prevent the unauthorised use of Client financial instruments for Moventum's own account or the account of any other person. Such measures include:

- The conclusion of agreements with Clients on measures to be taken by Moventum in case the Client does not have enough provision on its account on the settlement date, such as borrowing of the corresponding securities on behalf of the Client or unwinding the position;
- The close monitoring by Moventum of its projected ability to deliver on the settlement date and the putting in place of remedial measures if this cannot be done;
- The close monitoring and prompt requesting of undelivered securities outstanding on the settlement day and beyond.

If in the event of such insolvency proceedings, the available quantity of specific financial instruments is insufficient, all the Clients whose portfolio includes such specific financial instruments shall bear a proportionate share in the loss, unless the loss may be covered by financial

instruments of the same nature belonging to Moventum. The Bank has adhered to the Luxembourg deposit guarantee scheme provided by the Fonds de Garantie des Dépôts Luxembourg (hereinafter the 'FGDL'). The FGDL is a public institution which collects the contributions due from the credit institutions, manages the collected assets and compensates depositors in case of a bank failure or substitutes itself to covered depositors in case the bail-in tool is used in a bank resolution.

This scheme guarantees compensation of depositors within 7 working days up to a maximum of 100.000 EUR, subject to certain conditions and limits. This guarantee is understood to mean per person (natural person as well as legal person) and per institution.

*Info on the FGDL deposit-guarantee scheme is available on [www.fgdl.lu](http://www.fgdl.lu)*

In the event of the insolvency of a sub-depositary of the Bank, financial instruments kept in custody with such a depositary are under the laws of many countries also generally safeguarded, subject to the above-mentioned delays and the risk that the available quantity of specific financial instruments may be insufficient.

In a limited number of countries outside the European Union, it is however, possible that financial instruments kept in custody with a depositary are included in the insolvency estate and that the depositors therefore do not enjoy a specific right to restitution. Upon request Moventum shall provide the Client with a list of such countries. In such restitutions shortfall situations or if Moventum, for any other reason, only obtains the restitution of a quantity of specific financial instruments insufficient to satisfy the rights of all the Clients having deposited such specific financial instruments with it, such Clients shall bear the loss in proportion to their deposits in such financial instruments.

In certain third countries some or all depositaries may have a security interest or lien over a right of set-off required by applicable law in such country in relation to the financial instruments kept in custody with them or their general terms of custody may provide for loss sharing in case of default of their own sub-custodian. Where third country laws require such rights, this may result in situations where Moventum is unable to obtain the restitution of a quantity of financial instruments sufficient to satisfy the rights of its Clients. In such a case the above mentioned proportionate loss sharing rule applies.

Where Moventum has been informed that such security interests, liens or rights of set-off have been granted, they shall be recorded in the Client contracts and Moventum's own accounts to make the ownership status of the Client assets clear.

Moventum is member of the *Système d'indemnisation des investisseurs Luxembourg* ("SIIL"). The SIIL ensures coverage for the claims resulting from the incapacity of an Institution to:

- repay money owed to or belonging to investors and held on their behalf in connection with investment business under the legal and contractual conditions applicable; or
- return to investors any instruments belonging to them and held, administered or managed on their behalf in connection with investment business under the legal and contractual conditions applicable.

The SIIL guarantees compensation for securities transaction claims up to a maximum of EUR 20.000, regardless of the number of accounts, the currency and location within the European Union. The repayment shall be effectuated no later than 3 months after the agreement on the eligibility (some assets are excluded from the protection by law) and the amount of the debt. Moventum will provide the Client on demand with further information on the SIIL.

The purpose of this disclosure is to provide the Client with additional information on the service costs deriving from your relationship with Moventum. In this context, the Client's investment in financial instruments may trigger indirect payments (i.e. fees, commission or non-monetary benefits provided or received by Moventum to/from third parties in connection with the provision of an investment or ancillary service also known as "inducements") that are further disclosed below. Such inducements are necessary to maintain our overall service fees at a minimum level while ensuring that you benefit from a wide range of financial instruments in order to best meet your investment objectives.

It is understood that the existence and the articulation between the various types of inducements inherent to the business model of Moventum and the cooperation with the Client's Financial Advisor may vary depending on the type of account opened.

In this document, figures are illustrative and do not necessarily reflect the exact amount of inducements that apply to your specific case as it will ultimately depend on the transactions booked on your account. Should you need any further information, please contact Moventum or your FA. However, Moventum will provide the Client with information on the exact amount of payments or benefits received or paid in relation to each specific transaction on an ex-post basis.

Full transparency will be provided to the Client on an annual basis as regards the exact amount of inducements received or paid. In this context, you will receive a report based on your individual situation disclosing the actual amount of payments or benefits received or paid by Moventum.

### 1. Retrocession payment of front-load fee

The front-load fee is a percentage of the subscription amount that you might need to pay to your FA at the time of the initial purchase of a financial instrument. For investment funds, the rate is set forth in the fund offering documentation. Under certain circumstances, your FA may pay back a portion of the front-load fee to Moventum as a way of remuneration for its distributor role.

The exact amount of the front-load fee related to Moventum depends on the relevant contract and the arrangement between Moventum and your FA. As a general rule, such fees range between 0% and 6% of the subscription amount. The relevant rate for investment funds is indicated more precisely in the fund offering documentation.

Moventum will provide you with information with respect to the exact amount of the received inducements on an ex-post basis.

The illustrative example below describes the mechanisms applying to the payment of the front-load retrocession:

**Example:** You invest € 1000.- in an investment fund with a front-load of 2% of the invested amount to be paid to your FA. The amount of front-load that you pay to your FA is € 20.-. Further, your FA pays back 50% of this amount to Moventum. In this context, Moventum receives € 10.- from your FA.

### 2. Retrocession payment of trail commission (also known as trailer fee)

The trail commission is usually set as a percentage of the investment fund's management fee (as set in the investment fund's offering documentation) that Moventum receives from the investment fund or its management company /AIFM. In certain circumstances, Moventum may pay back a portion of the trailer fee to your FA as a way of remuneration for its distributor role.

The exact amount of the trailer fee depends on the relevant distribution agreement with the fund company and on the arrangements existing between Moventum and the relevant FA. As a general rule, such fees agreed upon by Moventum and the fund company usually range around 50% of the management fee. Depending on the agreement with your FA, Moventum may pass on a specific percentage of the trail commission to your FA.

Moventum will provide you with information with respect to the exact amount of the received and paid inducements on an ex-post basis.

### Kickback bonus on trailer fees

A kickback on trailer fees is an additional bonus which might ensue from an additional agreement in place between Moventum and the FA/FA-pool under specific circumstances. The bonus is a contractually agreed percentage on (i) the quarterly average of assets under the control of the relevant FAs, or (ii) the quarterly average of assets under a certain account type, which is being paid from the part of the trailer fee that Moventum retains.

The below illustrative example describes the mechanisms applying to the payment of the kickback/bonus on trailer fees:

**Example:** You invest € 1000.- in an investment fund that is charging annually 3% in management fees. The distribution agreement between the investment fund and Moventum sets forth that 50% of the management fee will be paid back as a retrocession to Moventum. In addition, Moventum has entered into an agreement with your FA setting forth that 60% of the trailer fees received from the investment fund or management company/AIFM will be repaid to your FA. In this context, if Moventum receives annually, a trailer fee amount of € 15.-, it keeps an amount of € 6.- and pays a trailer fee amount of € 9.- to your FA.

In the exceptional case of an additionally agreed upon bonus on the trailer fee between Moventum and the FA/FA-pool of 0,1%, Moventum forwards an additional € 1.- out of its retained trailer fees to the FA/FA-pool.

### 3. Retrocession of the annual service fee

The annual service fee is calculated on the basis of a percentage of the amount that you have invested in financial instruments via Moventum. This fee is charged quarterly by your FA as a remuneration for the range of services provided to you. Under certain conditions, your FA may pay back a portion of the annual service fee to Moventum. This retrocession by the FA of a certain percentage of the annual service to Moventum fee constitutes an inducement.

The exact amount of the retrocession of the annual service fee depends on the arrangement existing between Moventum and your FA. As a general rule, the percentage of the retrocession of the annual service fee paid to Moventum ranges between 0,2 % and 0,5 % of the annual service fee. Moventum will provide you with information on the exact amount of the received inducement on an ex-post basis.

### Kickback bonus on the service fee

A kickback on the service fees is an additional bonus which might ensue from an additional agreement in place between Moventum and the relevant FAs/FA-pool under specific circumstances. The bonus is calculated as a contractually agreed percentage on the part of the service fee that is being retained by Moventum.

The below illustrative example describes the mechanisms applying to the payment of the retrocession of the annual service fee:

**Example:** You have a portfolio of € 1000.- your FA is charging an annual service fee of 1%. The amount of annual service fee that you will pay is € 10.-. Further, your FA pays back 50% of the annual service charged to you to Moventum. In this context, Moventum receives € 5.- from your FA.

In the exceptional case of an agreed upon kickback on the service fee between Moventum and the FA/FA-pool of 0,4%, Moventum credits € 0,02 to the FA/FA-pool.

## Ex-ante Disclosure of Costs and Charges

Because of the wide variety of investment possibilities, account models and investment funds available through Moventum, as well as the singularity of your individual agreement with your Financial Advisor ("FA"), it is not possible to create a personalised example costs and charges disclosure. Therefore, the ex-ante disclosures provided in this document are subject to a set of assumptions, such as the investment amount, holding period, performance and the order placement method.

Moreover, reasonable estimations were used in order to approximate the values of the expected costs and charges. As your personal situation can differ from the assumptions taken in the examples, a detailed and individualised overview of all costs and charges incurred will be presented to you on a yearly basis. This overview will take into account your investments, account model and individual agreements with your FA.

### 1. Impact of costs on the return

The acquisition costs of a financial instrument are not spread through the holding period of the investment, yet are incurred at the beginning of the investment. This causes the costs to peak in the year of the purchase. The longer the investment horizon, the more these initial costs will be spread, and thereby decrease the average yearly total costs of the investment.

Costs negatively impact the return, but please keep in mind,

- that the management of an investment fund is geared to achieving the best possible return and that this requires the work of specialists and state-of-the-art systems.
- the administration, audit and custody related to an investment fund are subject to a high degree of regulatory obligations, of which the compliance is scrutinised annually by specialised auditors.
- additionally, costs for investment and ancillary services arise.

### 2. Ex-ante cost & charges disclosures

Scenario 1 – Single investment<sup>(1)</sup>: Equity-, Fixed Income-, Balanced- and Money Market fund

#### ■ The One-off Investment:

| Type of business                   | One-time purchase of an equity fund, fixed income fund, balanced fund or money marketfund |
|------------------------------------|---|
| Investment amount                  | € 10.000,00   |
| Expected holding period (in years) | 5   |
| Currency                           | EUR   |
| Expected performance               | 0%  |
| Annual account fee                 | € 48,00   |
| Transaction cost                   | 0,20%   |

| Assumed investment amount                             |               | € 10.000,00       |                   |                 |               |                   |                   |                 |  |
|---|---------------|-------------------|-------------------|-----------------|---------------|-------------------|-------------------|-----------------|--|
|   | Equity fund   |                   | Fixed Income fund |                 | Balanced fund |                   | Money Market fund |                 |  |
|   | %             | EUR               | %                 | EUR             | %             | EUR               | %                 | EUR             |  |
| <b>One-off acquisition cost</b>                       |               |                   |                   |                 |               |                   |                   |                 |  |
| <b>Cost of the investment service</b>                 | <b>4,05%</b>  | <b>€ 404,50</b>   | <b>2,95%</b>      | <b>€ 295,00</b> | <b>4,90%</b>  | <b>€ 490,00</b>   | <b>1,08%</b>      | <b>€ 107,50</b> |  |
| - Front-load fee <sup>2</sup>                         |               | € 384,50          |                   | € 275,00        |               | € 470,00          |                   | € 87,50         |  |
| - From which forwarded to the FA <sup>2</sup>         |               | € 365,28          |                   | € 261,25        |               | € 446,50          |                   | € 83,13         |  |
| - Transaction costs <sup>3</sup>                      |               | € 20,00           |                   | € 20,00         |               | € 20,00           |                   | € 20,00         |  |
| <b>Total one-off purchasing costs</b>                 | <b>4,05%</b>  | <b>€ 404,50</b>   | <b>2,95%</b>      | <b>€ 295,00</b> | <b>4,90%</b>  | <b>€ 490,00</b>   | <b>1,08%</b>      | <b>€ 107,50</b> |  |
| <b>Recurring costs (yearly)</b>                       |               |                   |                   |                 |               |                   |                   |                 |  |
| <b>Cost of the investment service</b>                 | <b>0,48%</b>  | <b>€ 48,00</b>    | <b>0,48%</b>      | <b>€ 48,00</b>  | <b>0,48%</b>  | <b>€ 48,00</b>    | <b>0,48%</b>      | <b>€ 48,00</b>  |  |
| - Annual account fee <sup>4</sup>                     |               | € 48,00           |                   | € 48,00         |               | € 48,00           |                   | € 48,00         |  |
| <b>Costs of the financial instrument <sup>5</sup></b> | <b>1,05%</b>  | <b>€ 105,30</b>   | <b>0,71%</b>      | <b>€ 71,20</b>  | <b>1,39%</b>  | <b>€ 138,90</b>   | <b>0,36%</b>      | <b>€ 35,85</b>  |  |
| - Trail commission to Moventum <sup>5</sup>           |               | € 51,30           |                   | € 41,56         |               | € 53,50           |                   | € 11,65         |  |
| - From which forwarded to the FA <sup>5</sup>         |               | € 40,30           |                   | € 23,78         |               | € 34,75           |                   | € 4,02          |  |
| <b>Total of recurring costs (per year)</b>            | <b>1,53%</b>  | <b>€ 153,30</b>   | <b>1,19%</b>      | <b>€ 119,20</b> | <b>1,87%</b>  | <b>€ 186,90</b>   | <b>0,84%</b>      | <b>€ 83,85</b>  |  |
| <b>Exit costs <sup>6</sup></b>                        |               |                   |                   |                 |               |                   |                   |                 |  |
| <b>Cost of the investment service</b>                 | <b>0,20%</b>  | <b>€ 20,00</b>    | <b>0,20%</b>      | <b>€ 20,00</b>  | <b>0,20%</b>  | <b>€ 20,00</b>    | <b>0,20%</b>      | <b>€ 20,00</b>  |  |
| - Transaction costs <sup>3</sup>                      |               | € 20,00           |                   | € 20,00         |               | € 20,00           |                   | € 20,00         |  |
| <b>Impact of the costs on the return <sup>7</sup></b> |               |                   |                   |                 |               |                   |                   |                 |  |
| Costs in the first year (incl. Purchase)              | 5,58%         | € 557,80          | 4,14%             | € 414,20        | 6,77%         | € 676,90          | 1,91%             | € 191,35        |  |
| Costs in the next years                               | 1,53%         | € 153,30          | 1,19%             | € 119,20        | 1,87%         | € 186,90          | 0,84%             | € 83,85         |  |
| Costs in the last year (incl. Sale)                   | 1,73%         | € 173,30          | 1,39%             | € 139,20        | 2,07%         | € 206,90          | 1,04%             | € 103,85        |  |
| <b>Total costs for the expected holding period</b>    | <b>11,91%</b> | <b>€ 1.191,00</b> | <b>9,11%</b>      | <b>€ 911,00</b> | <b>13,85%</b> | <b>€ 1.384,50</b> | <b>5,47%</b>      | <b>€ 546,75</b> |  |
| Average total costs per year                          | 2,38%         | € 238,20          | 1,82%             | € 182,20        | 2,89%         | € 288,90          | 1,09%             | € 109,35        |  |

## ■ The Savings Plan:

| Type of business                   | Monthly purchase of an equity fund, fixed income fund, balanced fund or money market fund |
|------------------------------------|---|
| Investment amount                  | € 250,00  |
| Expected holding period (in years) | 5   |
| Currency                           | EUR   |
| Expected performance               | 0%  |
| Annual account fee                 | € 48,00   |
| Transaction cost                   | 0,20%   |

| Assumed investment amount                             | € 250,00 per month |                   | € 3.000,00 per year |                 |               |                   |                   |                 |
|---|--------------------|-------------------|---------------------|-----------------|---------------|-------------------|-------------------|-----------------|
|   | Equity fund        |                   | Fixed Income fund   |                 | Balanced fund |                   | Money Market fund |                 |
|   | %                  | EUR               | %                   | EUR             | %             | EUR               | %                 | EUR             |
| <b>One-off acquisition cost</b>                       |                    |                   |                     |                 |               |                   |                   |                 |
| <b>Cost of the investment service</b>                 | <b>4,05%</b>       | <b>€ 121,35</b>   | <b>2,95%</b>        | <b>€ 88,50</b>  | <b>4,90%</b>  | <b>€ 147,00</b>   | <b>1,08%</b>      | <b>€ 32,25</b>  |
| - Front-load fee <sup>2</sup>                         |                    | € 115,35          |                     | € 82,50         |               | € 141,00          |                   | € 26,25         |
| - From which forwarded to the FA <sup>2</sup>         |                    | € 109,58          |                     | € 78,38         |               | € 133,95          |                   | € 24,94         |
| - Transaction costs <sup>3</sup>                      |                    | € 6,00            |                     | € 6,00          |               | € 6,00            |                   | € 6,00          |
| <b>Total one-off purchasing costs</b>                 | <b>4,05%</b>       | <b>€ 121,35</b>   | <b>2,95%</b>        | <b>€ 88,50</b>  | <b>4,90%</b>  | <b>€ 147,00</b>   | <b>1,08%</b>      | <b>€ 32,25</b>  |
| <b>Recurring costs (yearly)</b>                       |                    |                   |                     |                 |               |                   |                   |                 |
| <b>Cost of the investment service</b>                 | <b>1,60%</b>       | <b>€ 48,00</b>    | <b>1,60%</b>        | <b>€ 48,00</b>  | <b>1,60%</b>  | <b>€ 48,00</b>    | <b>1,60%</b>      | <b>€ 48,00</b>  |
| - Annual account fee <sup>4</sup>                     |                    | € 48,00           |                     | € 48,00         |               | € 48,00           |                   | € 48,00         |
| <b>Costs of the financial instrument <sup>5</sup></b> | <b>1,05%</b>       | <b>€ 31,59</b>    | <b>0,71%</b>        | <b>€ 21,36</b>  | <b>1,39%</b>  | <b>€ 41,67</b>    | <b>0,36%</b>      | <b>€ 10,76</b>  |
| - Trail commission to Moventum <sup>5</sup>           |                    | € 15,39           |                     | € 12,47         |               | € 16,05           |                   | € 3,50          |
| - From which forwarded to the FA <sup>5</sup>         |                    | € 12,09           |                     | € 7,13          |               | € 10,43           |                   | € 1,21          |
| <b>Total of recurring costs (per year)</b>            | <b>2,65%</b>       | <b>€ 79,59</b>    | <b>2,31%</b>        | <b>€ 69,36</b>  | <b>2,99%</b>  | <b>€ 89,67</b>    | <b>1,96%</b>      | <b>€ 58,76</b>  |
| <b>Exit costs <sup>6</sup></b>                        |                    |                   |                     |                 |               |                   |                   |                 |
| <b>Cost of the investment service</b>                 | <b>0,20%</b>       | <b>€ 6,00</b>     | <b>0,20%</b>        | <b>€ 6,00</b>   | <b>0,20%</b>  | <b>€ 6,00</b>     | <b>0,20%</b>      | <b>€ 6,00</b>   |
| - Transaction costs <sup>3</sup>                      |                    | € 6,00            |                     | € 6,00          |               | € 6,00            |                   | € 6,00          |
| <b>Impact of the costs on the return <sup>7</sup></b> |                    |                   |                     |                 |               |                   |                   |                 |
| Costs in the first year (incl. Purchase)              | 6,70%              | € 200,94          | 5,26%               | € 157,86        | 7,89%         | € 236,67          | 3,03%             | € 91,01         |
| Costs in the next years                               | 6,70%              | € 200,94          | 5,26%               | € 157,86        | 7,89%         | € 236,67          | 3,03%             | € 91,01         |
| Costs in the last year (incl. Sale)                   | 6,90%              | € 206,94          | 5,46%               | € 163,86        | 8,09%         | € 242,67          | 3,23%             | € 97,01         |
| <b>Total costs for the expected holding period</b>    | <b>6,74%</b>       | <b>€ 1.010,70</b> | <b>5,30%</b>        | <b>€ 795,30</b> | <b>7,93%</b>  | <b>€ 1.189,35</b> | <b>3,07%</b>      | <b>€ 461,03</b> |
| Average total costs per year                          | 1,35%              | € 202,14          | 1,06%               | € 159,06        | 1,59%         | € 237,87          | 0,61%             | € 92,21         |

### 3. Explanations of the ex-ante disclosure of costs and charges

(1) The example ex-ante disclosures on costs and charges do not include an expected performance. Due to the wide span of possible investments and account models, the examples are subject to the assumptions, which are depicted in the scenarios below. Contractual arrangements between yourself and your FA (e.g. annual service fee) and possible discounts (for example on the front-load fee) are not taken into consideration. Further to the ex-ante disclosure, you will receive a complete and detailed overview of all costs and charges that arose as a result of your specific situation (account model, investments and special conditions) on an annual basis.

(2) The front-load fee is determined by the manufacturer of the financial instrument and can be found in the corresponding fund offering documentation. In the examples, the average front-load fee (in percent) of the top 10 investment funds (based on assets) per fund category available through Moventum was used.

- Equity funds = 3,85%
- Fixed Income funds = 2,75%
- Balanced funds = 4,70%
- Money Market funds = 0,88%

Further information on the front-load fee, inducements to Moventum and transmission to the FA can be found in "Disclosure of inducements". Remark: Some of the account models do not charge this front-load fee and trade the investment funds at NAV (= Net Asset Value).

(3) The transaction costs are subject to the agreed upon "Fees & Charges".

(4) The annual account fee is subject to the agreed upon "Fees & Charges".

(5) The costs of the financial instrument refer to the Management Fee, which is determined by the manufacturer of the financial instrument. This Management Fee can be found in the corresponding fund offering documentation. In the examples, the average Management Fee (in percent) of the top 10 investment funds (based on assets) per fund category available through Moventum was used.

- Equity funds = 1,05%
- Fixed Income funds = 0,71%
- Balanced funds = 1,39%
- Money Market funds = 0,36%

Further information on the Management Fee, trail commission to Moventum and transmission to the FA can be found in "Disclosure of inducements".

**Remark:** In some account models no trail commission is retained by Moventum and/or the FA. For further information please refer to the respective account opening forms.

(6) Similar to the front-load fee charge when purchasing an investment fund, an exit charge can occur when selling an investment fund. This exit charge can be found in the corresponding fund offering documentation.

(7) Changes in the disclosed costs cannot be predicted and are therefore based on the currently known costs. Furthermore, no statement on the performance of the investment has been made, as this cannot be predicted at the time of the investment.

## Data Protection Notice

Your privacy is important to us and we are committed to safeguard your personal information at all times. Below you may find useful information regarding the processing of your personal data by Moventum as well as of your rights. This information is also made available to you at the Moventum Data Protection Website under the following link: [www.moventum.lu/data-protection](http://www.moventum.lu/data-protection). We invite you to consult the Moventum Data Protection Website regularly. The Moventum Data Protection Website may be updated from time to time by Moventum and you will be informed of such update and the effective date of any update by appropriate means.

### 1. Who is the data controller and who to contact?

Moventum is the data controller and you may contact us via the means of communication agreed with us.

**Moventum S.C.A.**

12, rue Eugène Ruppert • L-2453 Luxembourg  
Tel.: (+352) 26 154 200

### 2. What data sources and data do we use?

We process the data that we receive through our account relationship with you. We receive the data either directly from you, e.g. in the context of opening a Moventum account or placing an order, or indirectly from public registries or other third party sources in accordance with the applicable laws and regulations. In particular, the data we process about you include but are not limited to personal data such as your name, identification number, date of birth, KYC documents, physical and E-mail address, phone number, financial information, including payment and transaction records and information relating to your assets, liabilities, earnings and investments (including your investment objectives), credentials, signatures or other identifiers (e.g. authentication information), professional information about you (such as your profession, job title, employer and work experience), your knowledge of and experience in the investment field, data received in the context of the products and services you use, tax-related data, communications (e.g. exchange of letters with you), advertisement and sales data (e.g. potential interesting products for you).

### 3. For which purposes do we process your data and on which legal basis?

#### 3.1. For the performance of contractual obligations

We process your data for the performance of our contracts with you, e.g. custody services and execution of your orders and other investment services as the case may be. The specific data processing purposes are determined in accordance with the particular product and the underlying contract.

#### 3.2. For purposes that are in our legitimate interests

We may also process your data on the basis of a balance of interests to pursue our or a third party's legitimate interests. This is carried out for the following purposes:

- For client advisory services and sales.
- For general management and development of our services, systems and products.
- For the fulfilment of the internal requirements of Moventum and/or the Moventum affiliated companies, including risk management, audit and management purposes to assure the sound and responsible management of Moventum and of the affiliated companies.
- To assure the safety and continuity of our services (incl. IT services).
- For advertisement and market research.
- For the establishment, exercise and defence of legal claims.
- For the prevention and investigation of crime, as well as risk management and fraud prevention.

Our interest for the respective processing of data is based on the respective purposes and is otherwise of economic nature. As far as possible in respect of the particular purpose, we rely on pseudonymisation and anonymisation to process your data.

### 3.3. With your consent

In limited circumstances, your data may be processed with your consent which we obtain from time to time such as when you consent to marketing, or processed with your explicit consent in the case of special categories of personal data. You have the right to withdraw your consent at any time subject to the applicable laws and regulations.

### 3.4. For the compliance with a legal obligation

We are subject to various legal (e.g. laws of the financial sector, anti-money laundering laws, tax laws) and regulatory obligations. The processing activities performed in order to ensure that Moventum fulfils its legal and regulatory obligations include, among others, the verification of your age and credentials, fraud- and money laundering prevention, accounting, risk rating and management (including creating a risk profile for you, verifying your experience and knowledge in the investment field), investments, determination of investment preferences, compliance with the requests and requirements of national and foreign regulatory and law enforcement authorities, as well as compliance with tax-related monitoring and notification obligations.

### 4. Who processes your data?

Within Moventum, your data will be processed only by certain departments to fulfil our contractual or legal obligations or to fulfil their respective tasks (e.g. operations, compliance, sales and marketing). Beyond that, the following entities may receive your data:

- Processors (i.e. service providers) appointed by us, particularly in the sector of IT services and printing services, which process your data on our instructions.
- Public authorities and institutions (e.g. CSSF) in the case of a legal or regulatory obligation.
- The respective shareholders, agents, employees, consultants, authorized representatives, financial intermediaries, auditors, service providers, as well as any affiliates or subsidiaries of Moventum (and their respective agents, employees, consultants, authorized representatives).
- Entities that act on behalf of you or which have a business relation with you such as, payment recipients, beneficiaries, authorized representatives, intermediaries, clearing houses, clearing and settlement systems, companies/funds in which you hold securities/financial instruments (if those securities are held by you with Moventum), etc.
- Specialised companies, such as the Society for Worldwide Interbank Financial Telecommunication (SWIFT) and clearing companies which process personal data relating to money transactions and which can use for those purposes processing centres that are located within the European Union or abroad (particularly the United States).
- External fund managers which provide asset management services for you.

### 5. How long will we keep your data?

As far as necessary, we will keep your data for the duration of our relationship, which includes the preparation and signing of a contract. In addition, we might process your data after the termination of our relationship for operational purposes in accordance with the applicable laws as well as pursuant to various retention and documentation obligations, which inter alia ensue from MiFID II and from anti-money laundering laws. The retention periods provided by those laws vary from five to ten years. Finally, the retention period will also be determined by the legal limitation periods that can be, for example as set forth by the civil code (Code Civil) or the code of commerce, three years or even in some cases thirty years.

### 6. Are there any transfers of data to a third country or to an international organisation?

We transfer your data to countries outside of the European Economic Area (EEA) only insofar as necessary for the execution of your orders (e.g. security orders), for complying with a legal obligation, insofar as



you have given us your consent to do so or where our service providers are located abroad (in the latter case, appropriate contractual safeguards are implemented to ensure the protection of your data).

### 7. What other data protection rights do you have?

Under certain legal conditions, you have the right of access and to object to processing of your data. You also have the right to lodge a complaint with a data protection authority.

### 8. To what extent do we use automated individual decision-making?

In certain circumstances Moventum may process your personal data through automated decision-making. Were we to rely on such processing in a particular situation, we should inform you separately, insofar as we are legally required to do so. In certain circumstances, you can request not to be subject to automated decision-making, including profiling.

### 9. When do you have the right to object to the processing?

#### 9.1. Right to object relating to your particular situation

You have the right to object at any time, for compelling and legitimate reasons relating to your particular situation, to the processing of your personal data except in cases where legal provisions expressly provide for that processing.

#### 9.2. Right to object where your data are processed for direct marketing purposes

We may, within the legal limits, process your data for direct marketing purposes. You have the right to object at any time to processing of your personal data for such marketing. If you object to such processing, your personal data will no longer be processed for such purposes. Your right to object is not bound to any formalities. Please find our contact details under Information about Moventum S.C.A. If you would like to know more about data processing at Moventum and what it means for you, please feel free to contact your financial advisor.

## Client Complaint Procedure

Moventum is committed to promptly and thoroughly investigate any dissatisfaction from its clients. The procedure detailed below allows Moventum to investigate any dissatisfaction from its client's side in line with the Luxembourg regulatory requirements. Management oversight of complaints is ensured through regular internal review and reporting. A complaint can be any written, verbal or electronic communication from a (potential) client to express dissatisfaction and can be submitted free of charge. If the client wishes to express his/her dissatisfaction/complaint, he/she should first contact his/her financial advisor. If the client remains dissatisfied with the response or has not received an answer within a reasonable timeframe, the client should contact Moventum directly. When contacting Moventum with a complaint, the following details shall be included:

- Relevant Client Account number(s)
- Client Full name and contact details
- Role on the account (e.g. account holder or representative of a Client, lawyer etc.) Information pertaining to the complaint (detailed description of the facts underlying the complaint)
- Relevant document(s) and/or correspondence
- Any other detail(s) of relevance regarding the complaint.

If Moventum is not able to provide the client with an answer within a short time, an acknowledgement of the client's complaint will be issued, by letter or by another durable medium (such as email or fax), within 10 working days from the date of receipt and Moventum will inform the client of the contact person who will be in charge of the complaint together with an indicative timeline by when a response or resolution will be provided.

Moventum is committed to provide the client with an answer to his/her complaint within one month of receipt of the complaint, by letter or another durable medium (such as email or fax). Where an answer cannot be provided within this period, Moventum will inform the client of the delay and the date at which the answer is likely to be provided. Should the client feel that he/she did not receive a satisfactory answer, the client may appeal directly to Moventum's Executive Management, namely to the manager in charge of complaints who is registered with the CSSF:

Mr Louis Wright, Moventum S.C.A.,  
12 rue Eugène Ruppert • L-2453 Luxembourg • Fax no.: (+352) 26 154 305

### Out-of-court resolution of complaints

If, despite Moventum's best efforts, the client remains dissatisfied with Moventum's response or has not received an answer to his/her complaint within the relevant timeframe (as indicated above), the client may refer to the Luxembourg financial regulator according to the provisions of the CSSF Regulation N°16-07 and related CSSF Circular 17/671 relating to the out-of-court resolution of complaints.

Commission de Surveillance du Secteur Financier (CSSF)  
283, route d'Arlon • L-1150 Luxembourg  
Postal Address: L-2991 Luxembourg • [reclamation@cssf.lu](mailto:reclamation@cssf.lu)

In order to submit an out-of-court resolution of complaints to the CSSF, the client must fulfill the following conditions:

- The client must have sent his/her complaint previously to the Moventum manager in charge of complaints registered towards the CSSF, and

- The client must have received no answer or no satisfactory answer from the Moventum manager in charge of complaints within the relevant timeframe (as indicated above).

The client may file his/her request with the CSSF within one year after the complaint has been filled with the manager in charge of the complaint handling. The client's complaint must be submitted in accordance with CSSF requirements established on the CSSF website and the applicable form. Once the CSSF has received a request that meets all the conditions, it will transmit a copy thereof to Moventum and will ask the Moventum manager in charge of complaints to take position within a period up to one month from the date at which the file was sent. The CSSF will inform the client of this transmission. Within three weeks after receipt of the complete request, the CSSF will inform the client and Moventum:

- if it accepts to treat the request or
- if it is unable to deal with the request (providing detailed explanation of the reason thereof to the involved parties).

Once the request analysis has been completed by the CSSF, it will send to the involved parties a conclusion letter with the reasons for the position taken, namely either:

- a conclusion letter by the CSSF that the request is partly or totally justified: asking the client and Moventum to contact each other to settle the dispute in view of the reasoned conclusion and to inform the CSSF of the follow up; or
- a conclusion letter by the CSSF that the positions of the client and Moventum are irreconcilable or unverifiable.

In any case the conclusion reached by the CSSF after the analysis of the request may be different from the order of a court applying legal provisions. Therefore, the client as well as Moventum are free to accept or refuse to follow them as the conclusions by the CSSF are not binding. The client as well as Moventum may also seek remedies through legal proceedings, in particular, if the client and Moventum jointly fail to reach an agreement after the CSSF issued its reasoned conclusion. Upon proposal of solution by the CSSF, both complainant and Moventum will have to inform the CSSF whether each party decides to accept, to refuse or to follow the solution proposed by the CSSF within the timeframe defined by the CSSF in its reasoned conclusion letter.

### Closing of procedure by the CSSF

The CSSF will close the procedure if one of the following occurs:

- Above situation;
- The CSSF is informed that an amicable settlement between the involved parties is reached during the procedure;
- In the case of a written withdrawal of one of the involved parties (written notification to the CSSF and the involved party);
- Where the right on which the complaint is based is prescribed and where Moventum claims that the time period for exercising that right has expired;
- Where the complaint has been submitted to a Luxembourg or foreign court or arbitrator;
- Where the complaint has been submitted to an out-of-court complaint resolution body other than the CSSF in Luxembourg or abroad;
- Where the complainant does not provide the additional documents, information, explanations or positions requested by the CSSF within the period set by the CSSF which cannot exceed three weeks.

AccountView is the easy and effective on-line access to your account information which Moventum S.C.A. ("Moventum") provides for your convenience. Here you can view your account balances, positions and transactions.

As a condition to activating AccountView services, please read the following:

### Terms of use

#### 1. Provision of AccountView

AccountView is provided by Moventum for your convenience and as an informational service. Moventum has no legal obligation to provide such service. Through this service, Moventum provides no investment advice but only information on your account. Moventum reserves the right to modify, extend, restrict or close down this service at Moventum's sole discretion. Moventum makes no representations as to the availability or performance or any other feature of the service. Particularly, Moventum reserves the right to close down the service or temporarily restrict the use of the service due to maintenance works, performance problems, backup procedures, legal risks or security reasons.

#### 2. Limited accuracy of market value and other information on AccountView

2.1 Data supplied to you by Moventum is for informational purposes only. This information is not intended to replace Moventum's periodic hard copy statement of activity you receive.

2.2 The „Market Value“ amount represents the total market value of the priced securities listed in your portfolio. While we try to gather the most reliable pricing data available, we cannot guarantee the accuracy of such prices. Pricing vendors provide securities prices that they believe to be accurate and reliable. Prices on securities are updated either daily, weekly or monthly, depending on the security. Since each vendor prices securities at different times of the month, discrepancies may occur. Vendors do not price all securities; therefore, information on certain securities may not be available. Prices are intended as estimates of portfolio value only. Securities which have not been priced are not included in the portfolio value amount. We believe these estimated prices are satisfactory for most portfolio valuation needs. If you require an up-to-the-minute market value, please contact your FA.

2.3 Although Moventum tries to provide accurate and timely information through AccountView, there may be inadvertent technical or factual inaccuracies, typographical and other errors. Moventum reserves the right to make changes and corrections at any time, without notice. The information provided through AccountView is provided „AS IS“ and „AS AVAILABLE.“ Moventum does not warrant the accuracy, completeness or timeliness of the information, text, graphics, links or other items contained in AccountView. Moventum provides no guarantee against the possibility of deletion, mis-delivery or failure to store communications, personalized settings, or other data. Moventum expressly disclaims all liability for errors or omissions in, or the misuse or misinterpretation of, any information contained in AccountView.

2.4 Past performance is no guarantee of future results. The market for investments is subject to fluctuation, such that, upon sale an investor may lose a portion of their original investment. Prior to additional investments in funds, please obtain a copy of the prospectus from your FA. Read it carefully to make sure that the fund is appropriate for your specific investment objectives.

#### 3. Preserving the security of your account

3.1 While we are excited about the prospect of this service, we share the concern of many Internet users about the security of account information on the Internet. By using firewalls and assigning personal user ID and password, we believe we can minimize the likelihood of a third party gaining access to personal account information. We cannot, however, guarantee that our security will not be broken.

3.2 For your protection and the protection of our other customers and web site users, we ask you not to share or make available your Authorization information (including passwords, usernames, and screen names) with another person. You alone are responsible for all statements made, or acts or omissions that occur within AccountView through the use of your Authorization information.

3.3. If you believe that someone has used your authorization information to access AccountView without your consent, please contact your FA or Moventum immediately.

#### 4. Limitation of liability and indemnification

4.1 You agree to indemnify and hold Moventum and its affiliates, agents, employees, and licensors (including Third Party Providers) harmless from any claim, demand, loss, costs or expense, including attorneys' fees, made by any person arising out of your violation of the Terms of Use, breach of your representations and warranties, state or federal securities laws or regulations, or any other person's rights, including but not limited to infringement of any copyright or violation of any proprietary or privacy right.

4.2 Under no circumstances, including but not limited to a negligent act, will Moventum or its affiliates, agents, employees, and licensors (including Third Party Providers) be liable for any special or consequential damages that may result from the use of, or the inability to use AccountView, even if a Moventum or authorized Moventum representative has been advised of the possibility of such damages.

4.3 Moventum does not represent or warrant the accuracy of any data or information and Moventum is not liable for damages or injury, including but not limited to damages or injury caused by any error, omission, interruption, computer virus, communications line failure, theft or destruction or unauthorized access to, alteration of, or use of information, whether resulting, in whole or in part, from breach of contract, tortious behaviour, negligence, or otherwise.

4.4 To the extent that the information provided through the AccountView service includes or (e.g. by hyperlinks or frames) provides access to information created or selected by third parties, such information is only provided as a reference and for your convenience. Moventum does not approve, endorse or identify with such third party information and therefore accepts no liability for such information.

4.5 Moventum makes no warranties regarding AccountView. Moventum and its affiliates and agents disclaim all warranties, either express or implied, including but not limited to implied warranties of merchantability, accuracy, fitness for a particular purpose, and non-infringement.

#### 5. Trademarks and copyrights

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5.2 Images, texts, designs, data(bases) and webpages displayed through AccountView are either the property of, or used with permission by, Moventum. Any unauthorized use (e.g. copying, modifying, publishing) of the images, texts, designs, data(bases) and webpages may violate copyright laws, trademark laws, the laws of privacy and publicity, or other regulations and statutes.

#### 6. Registration information and requirements, privacy

6.1 When you register for AccountView, we may ask you to give us certain identifying information („Authorization“). You agree to provide true, accurate, current and complete information about yourself. You also agree not to impersonate any person or entity, misrepresent any affiliation with another person, entity or association, use false headers or otherwise conceal your identity from another person, entity or association, use false headers or otherwise conceal your identity from Moventum for any purpose.

6.2 Moventum recognizes that you using AccountView have an expectation of privacy in your dealings with Moventum. Our privacy policy and the section in the account opening form you have read and signed on the use of personal data provide information on how Moventum will collect, maintain, and use any information you may provide to us via AccountView.

#### 7. Final provisions

7.1 In addition to these Terms of Use, Moventum's general terms and con-

ditions of business which you have accepted when executing the Account Opening form shall apply to your use of the AccountView service. In the event of any inconsistencies or contradictions between these Terms of Use and the general terms and conditions of business in relation to your use of the AccountView service, these Terms of Use shall prevail.

7.2 Moventum reserves the right to change the Terms of Use under which the AccountView service is offered at any time and without notice. You will be automatically bound by these modifications when you use this site, and should periodically read the Terms of Use.

7.3 In the event that any provision of these Terms of Use is or becomes invalid or impracticable, these Terms of Use shall otherwise not be affected thereby. Any invalid or impracticable provision shall be replaced retroactively by that valid provision which most closely approximates the invalid or impracticable provision.

## Special Terms and Conditions for the use of the AccountView Postbox

### 1. Order to set up the Postbox

For clients registered with AccountView, Moventum will provide upon request from such a client an electronic Postbox, in which Moventum will make certain personal notifications available online in electronic format (e.g. account statements, transaction confirmations, quarterly reports, etc.). The client will be able to view, download, print and archive documents online. The client has exclusive use of them. Moventum may expand or reduce the range of documents available at any time, and will inform clients of any such changes.

### 2. Waiver of paper-based delivery

By setting up the Postbox, the client expressly waives the option of postal delivery of any notifications to be provided in the Postbox under these Special Terms and Conditions. This also applies to date and time-bound messages. Moventum shall meet its obligation to transfer, notify or otherwise provide relevant notifications by providing such notifications in the Postbox.

However, Moventum reserves the right to send the stored documents to the client by post or other means if statutory provisions so stipulate or if it is appropriate and/or in the client's interest due to other circumstances (e.g. the temporary non-availability of the Postbox).

### 3. Posting at the client's request

At the client's request, Moventum will also send documents stored in the Postbox to the client by regular mail. The fees for this are set out in Moventum's Schedule of Prices and Services.

### 4. Obligations on the part of the client

The client undertakes to check their Postbox regularly for new notifications and to check immediately whether documents are accurate and complete. Moventum must be notified of any complaints in writing immediately and in any case no later than four weeks after receipt.

### 5. Immutability of data

Moventum guarantees the immutability of the data in the Postbox provided that the data is stored or retained in the Postbox. Moventum will not accept any liability for notifications and documents stored, retained or circulated in a modified form outside the Postbox.

### 6. Storage of documents

As a general rule, Moventum shall keep the documents in the Postbox available for 36 months. Ordinarily, the client shall be informed by their financial advisor of the date on which documents will be automatically deleted. Moventum shall retain the documents provided in the Postbox in line with statutory retention periods. The client will not be notified of the expiration of each period.

### 7. Recognition by tax authorities

Moventum provides no guarantee that the documents retained in the Postbox will be recognised by the tax authorities. If in doubt, the client should consult their tax authorities in this regard in advance.

### 8. Data protection

Please note Moventum's data protection notice.