

BUX

by  **ABN·AMRO**

Stock Lending Agreement

06-01-2025

BUX B.V. is a private limited liability company (besloten vennootschap met beperkte aansprakelijkheid) with its statutory seat in Amsterdam, the Netherlands, registered with the Trade Register of the Dutch Chamber of Commerce in Amsterdam under number 58403949. BUX B.V. is authorised as an investment firm and supervised as such by the Dutch Authority for the Financial Markets (AFM).

Introduction

Parties

BUX B.V, with its registered office at Sarphatistraat 1, 1017 WS, Amsterdam (hereinafter: 'BUX'), represented by Yorick Naeff

and

Client

Whereas

- You and BUX have entered into a BUX Client Agreement on the basis of which BUX shall provide services in response to an assignment from You;
- By means of this Stock Lending Agreement, you give explicit consent and mandate to BUX to facilitate Lending Your Financial Instruments to a Borrower for Your risk and Your account;
- BUX will apply a collateral structure which aims to mitigate the risk that the Borrower is unable to meet its obligations in connection with the Lending of Financial Instruments.

BUX's services and the terms and conditions governing Stock Lending

1. Definitions

- 1.1** The terms used in this BUX Stock Lending Agreement have the same meaning as attributed to them in the Client Agreement, unless defined otherwise below:
- a. Financial Instruments: financial instruments referred to in the Stock Lending Handbook, which the Client holds in his/her Account and, on the basis of this Stocks Lending Agreement, may from time to time be Lent to a Borrower;
 - b. The Borrower: a party designated by BUX, as specified in more detail in the Stock Lending Handbook, with which BUX enters into loan transactions;
 - c. Collateral: security in the form of Financial Instruments that BUX will receive if Your Financial Instruments are Lent to a Borrower, which security BUX will be transferred to Stichting BUX Collateral;
 - d. Stock Lending Handbook: the handbook which describes the obligations and rights of the Client in relation to Stock Lending, as well as the most important risks of Stock Lending;
 - e. Stock Lending Agreement: this BUX Stock Lending Agreement.

2. Stock Lending Agreement, priority, amendments

2.1 The Stock Lending Handbook applies to this Stock Lending Agreement and forms an integral part of the Stock Lending Agreement. The terms and conditions of this Stock Lending Agreement constitute Terms and Conditions within the meaning of the Client Agreement and are deemed to form part of and are subject to the Client Agreement, unless otherwise determined herein.

- 1.1** By signing this Stock Lending Agreement, You declare You have received, read and understood the contents of this Stock Lending Agreement and the Stock Lending Handbook.

- 2.3** In the event of any conflict or inconsistency between the Stock Lending Agreement and the Stock Lending Handbook, the BUX Stock Lending Agreement has priority. In the event of any conflict or inconsistency between the Stock Lending Agreement and the Client Agreement, the Stock Lending Agreement has priority.
- 1.1** BUX is entitled to amend the Stock Lending Agreement by aligning these conditions with:
- 1.1.1** Changes in our product and service offering;
 - 1.1.2** Legislative and regulatory changes;
 - 1.1.3** Changes in the interpretation of laws by the supervisory authorities;
 - 1.1.4** Technological developments;
 - 1.1.5** Any other changes due to the fact that BUX B.V. has a reasonable interest in changing the conditions.
- 1.2** BUX BV is not allowed to amend these conditions in such a way that it would disrupt the balance between your rights and BUX's rights to your disadvantage.
- 1.3** BUX BV informs you about any changes and the date it will be applicable at least thirty (30) days before the changes apply. If You do not wish to accept such changes, You have the right to terminate this Stock Lending Agreement with immediate effect. The thirty (30) days notice period is not needed in case the changes are a result of:
- A ruling of a court or complaint committee;
 - An instruction or order of the regulator;
 - Changes in and to comply with applicable Laws and Regulations.

3. Terms & Conditions and Risks of Stock Lending

- 3.1** You herewith give explicit consent and mandate to BUX to facilitate Lending Your Financial Instruments for Your risk and account to Borrowers. It is possible to cancel Your explicit consent and the mandate at any given time.
- 3.2** Your mandate to BUX to facilitate Lending Your Financial Instruments means that BUX will in its own name but for Your risk and account facilitate Lending Your Financial Instruments to Borrowers and perform any acts that are necessary or conducive to it. BUX does however not guarantee that Your Financial Instruments will be Lent and it also bears no responsibility for otherwise managing Your Financial Instruments.
- 3.3** The Lending of your Financial Instruments depends, among other factors, on when Borrowers have demand for the Financial Instruments you hold in your account and, when the supply of Financial Instruments of all BUX clients exceeds the demand by Borrowers, upon a predetermined, randomised allocation procedure. If Your Financial Instruments are allocated in this procedure, your Order is to Lent those Financial Instruments to the relevant Borrowers.
- 3.4** When Your Financial Instruments are Lent to Borrowers, You lose the legal title to the Financial Instruments during the lending period but retain the economic benefits of these Financial Instruments. You will also receive a return when Your Financial Instruments are Lent as of the date of this Stock Lending Agreement. More information about the return is published by BUX on its website
- 3.5** BUX makes use of BUX Custody for the safekeeping of the Financial Instruments and money for Clients. If Your Financial Instruments have been Lent to a Borrower, BUX will ensure that these Financial Instruments are directly transferred from BUX Custody to the Borrower.

- 3.6** Financial Instruments which have been borrowed by a Borrower from You will not fall under the asset segregation structure of BUX during the Lending period. Instead, You have a claim via BUX against the Borrower for the redelivery of the Financial Instruments concerned.
- 3.7** To limit the risks associated with Lending Financial Instruments as far as possible, BUX facilitates the transfer of collateral from Borrowers to Stichting BUX Collateral. In the event that the Borrower would not be able to meet its obligations in relation to Your Lent Financial Instruments, Stichting BUX Collateral will apply the collateral it holds, to acquire equivalent Financial Instruments. Stichting BUX Collateral will subsequently deliver those Financial Instruments to You and other Clients for whom BUX has facilitated the Lending of their Financial Instruments.
- 3.8** BUX also facilitates the continual transfer of collateral by Borrowers during the Lending period to ensure that Stichting BUX Collateral has collateral which is worth at least the value of the Financial Instruments being Lent.
- 3.9** When a dividend or other payment is announced over a Financial Instrument that has been Lent out, the Financial Instrument will be re-called from the Borrower.
- 3.10** You will lose Your voting rights on the Financial Instruments during the Lending period. You are aware that, by signing the Stock Lending Agreement, You lose Your rights of ownership on the Financial Instruments being used during the Lending period; as a result of which, during the Lending period, You will no longer enjoy the same protection of the Financial Instruments which You would have enjoyed had the Financial Instruments not been Lent.
- 3.11** If necessary or desirable to facilitate Lending Your Financial Instruments to Borrowers, BUX may act as your counterparty in doing so and You hereby consent thereto.
- 3.12** Any claims or other rights towards Borrowers arising from the Lending of Your Financial Instruments can only be exercised by BUX in its name but for Your risk and Account, and such rights cannot transfer to You or otherwise be exercised by You.
- 3.13** Financial Instruments that are Lent continue to be visible in Your Account. However, in reality, BUX Custody will not hold the Financial Instruments concerned at that moment, as these have been transferred to the relevant Borrowers. Instead, Stichting BUX Collateral will hold collateral received from the relevant Borrowers, as described in clause 3.7 above.
- 3.14** The most significant risks associated with Lending are described in the Stock Lending Handbook and the BUX Risk Disclosure, please see Annex I. The Client declares that he/she is aware of, understands, and accepts the features and risks of Lending.

4. Applicable law and competent court

- 4.1** This Agreement is governed by Dutch law.
- 4.2** In the event of any dispute between BUX and Client, this dispute will be submitted to the competent court in Amsterdam which has the jurisdiction to hear all disputes ensuing from this agreement.

Annex I Risk Disclosure

Signature

BUX B.V.

Client