

Customer Agreement

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Online Brokerage Framework Agreement

Trade Republic Bank GmbH, a limited liability company under the laws of Germany, registered with the commercial register at the local court of Charlottenburg under HRB 244347 and with its business address at Brunnenstr. 19-21, 10119 Berlin, Germany (hereinafter "**Trade Republic**") and the Customer (hereinafter each a "**Party**" and collectively the "**Parties**") enter into this Online Brokerage Framework Agreement (hereinafter "**Framework Agreement**"). The Framework Agreement forms the legal basis for the entire business relationship with the customer (hereinafter "**Customer**"). Customer of this Framework Agreement can only be a consumer within the meaning of Section 13 of the German Civil Code (hereinafter "**BGB**"). The Customer may only use the services of Trade Republic for its own, non-commercial purposes and not in the context of a self-employed activity. Appendices to this Framework Agreement form an integral component of this Framework Agreement (hereinafter each individually referred to as an "**Appendix**" and jointly as "**Appendices**"). The Framework Agreement governs the features offered by Trade Republic and the services, from the opening of a Trade Republic custody account (hereinafter "**Custody Account**"), to trading in financial instruments and the usage of the debit card issued by Trade Republic (hereinafter "**Debit Card**") to communication via an electronic mailbox (hereinafter "**Mailbox (Timeline)**"). All features and services are made available in the application (hereinafter referred to as the "**Application**") and - subject to the following sentence - on the web-based interface (hereinafter "**Web Trading**"). The Application represents the complete contractual main scope of services and is used via a supported mobile device of the customer. Web Trading, which can be used via a supported stationary device, serves as a supplementary access that features a modified scope of functions. This may differ from the Application and be reduced with regard to certain services. Which functions are specifically available is visible to the customer in Web Trading. For reasons of better readability, the provisions of the Customer Agreement refer to the Application, however, subject to their availability in Web Trading, they apply accordingly to Web Trading. Both the mobile device and the stationary device are collectively and uniformly referred to as the "**Terminal Device**".

1. Statutory information requirements; Information by durable data medium

- 1.1. When concluding distance contracts for financial services, Trade Republic has an obligation to provide information to consumers in respect of contracts for financial services and payment services prior to the conclusion of the contract. Trade Republic is further obliged to provide the Customer with information about Trade Republic itself, the services provided by Trade Republic, the financial instruments offered, execution venues and all costs and incidental costs. The pre-contractual information compiled as Appendix 1.1. together with the references to other contractual documents serves to fulfill these information obligations. Through this information, Trade Republic is compliant with further statutory information obligations.
- 1.2. Trade Republic is further obliged to clearly disclose to the Customer the general nature and origin of conflicts of interest and the steps taken to limit the risks of impairing the Customer's interests. The information on Trade Republic's handling of potential conflicts of interest compiled as Appendix 1.2. serves to fulfill this duty of disclosure.
- 1.3. In the course of the business relationship Trade Republic must provide the Customer with extensive additional information as prescribed by law. Trade Republic endeavors to avoid sending documents in paper form in order to keep the costs of processing low in the interest of all Customers and to conserve natural resources at the same time. Where documents are required by law to be sent on a durable data medium, Trade Republic will therefore provide such documents to the Customer in the form of a Portable Document Format (.pdf) in the Application, unless another form is mandatorily required by law. These documents can be accessed in the Application in the Timeline. The Customer can also download the documents in the Application on the Terminal Device.
- 1.4. The Customer agrees to the provision of the documents referred to in Clause 1.3. on an electronic durable data medium.
- 1.5. The provision of key information documents in accordance with Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs) is generally provided for in paper form. Accordingly, the key information documents would have to be sent in paper form before the order is placed. This contradicts the business model of an online broker. Therefore, the aforementioned consent pursuant to Clause 1.4. also relates in particular to the provision of key information documents.

2. Scope of services offered; execution of orders according to the Customer's instructions

- 2.1. Trade Republic offers Customers residing in the countries in which Trade Republic conducts its business to maintain a Custody Account and trade financial instruments in the respective country. Trade Republic classifies Customers as retail clients. This customer group enjoys the highest statutory level of protection under the law. Since Trade Republic, being an online broker, is interested in efficient and cost-effective execution of orders in financial instruments and wants to offer attractive conditions, Trade Republic cooperates with selected execution venues and counterparties. This results in the Customer usually being able to select only one

execution venue or a limited number of counterparties for a given financial instrument. Details on the available Execution Venues and counterparties for transactions in financial instruments are provided in Trade Republic's execution policy (hereinafter "**Execution Policy**") which are separately outlined in the Special Terms and Conditions for Securities Transactions and Execution Policies (Appendix 2.2.) and in the Application. This may result in trading not being possible at short notice in the event of a failure of the connected trading venue. Although Trade Republic will endeavor to avert this through alternative trading venues, this cannot be ensured.

- 2.2. The prerequisite for opening a Custody Account and participating in trading in financial instruments is the installation of the Application on a supported Device of the Customer. The Special Terms and Conditions for Terminal Devices (Appendix 2.1.) shall apply to the use of the Application. The services related to the management of the Custody Account and trading in financial instruments can only be used via this Application on the Customer's Device authorized by Trade Republic - as well as other access channels provided by Trade Republic in the course of its regular business operations.
- 2.3. Any use of the features and services provided by Trade Republic by using access paths, programs and/or other interfaces not provided by Trade Republic outside the Application is prohibited. In case of violation of this prohibition, Trade Republic reserves the right of extraordinary termination according to Clause 10.2.
- 2.4. For the offered trading of securities (hereinafter "**Securities**") and for the management of the Custody Account, the Special Terms and Conditions for Securities Transactions and Execution Policies (Appendix 2.2.) shall apply, together with the execution principles of Trade Republic set out separately therein. For trading in Crypto-Assets (hereinafter "**Crypto-Assets**"), the Special Terms and Conditions for the Provision of Crypto-Asset Services (Appendix 2.5) shall apply.
- 2.5. Trade Republic retains the right, both for purchase orders for securities and for purchase orders for Crypto-Assets and other financial instruments, to refuse such orders. A corresponding rejection shall be displayed to the Customer in the Application. No **Commission Contract** (hereinafter "**Commission Contract**") on the specific transaction between Trade Republic and the Customer shall be concluded prior to the acceptance of an order in the Application.
- 2.6. In principle, the Customer may only hold financial instruments in their Custody Account which have been purchased through Trade Republic. Custody Account transfers can only be requested in the Application. Trade Republic is not obliged to accept the transfer of financial instruments from another custody account. If the Customer requests a transfer of financial instruments to the Customer's Custody Account that are not tradable via the execution venues available via Trade Republic, Trade Republic will reject such a request. The same applies to financial instruments which the custodians used by Trade Republic and its service providers are not or no longer able to hold certain financial instruments in custody. If the Customer fails to comply with this, Trade Republic is entitled to sell the financial instruments and will transfer the proceeds of the sale, less the costs of sale, to the client's designated clearing account (hereinafter "**Clearing Account**"). Subject to the consent required from Trade Republic pursuant to sentence 2, the Customer shall, prior to a custody account transfer to their Custody Account, obtain information from Trade Republic as to whether the financial instruments to be transferred are tradable via the execution venues available through Trade Republic. Otherwise, the Customer must compensate Trade Republic for any additional expenses caused by the deposit and safekeeping of financial instruments outside the Trade Republic trading universe, as well as for any damage incurred as a result. Crypto-Assets acquired via the Application will be held in Omnibus Wallets (as defined in Part B of Appendix 2.5.) by Trade Republic.
- 2.7. If a Customer holds registered shares of German companies in their Custody Account, the Customer can only exercise their rights arising from the shares (e.g. participation in the Annual General Meeting) under German stock corporation law if the Customer is registered in the Company's share register in due time. The Customer has to check independently to what extent a registration in the share register or the notification of the Customer-related data to the stock corporation is necessary to exercise their shareholder rights. Trade Republic forwards the Customer-related data required for registration in the share register to a German domestic joint-stock corporation if the Customer selects "registration deposit" in the menu settings of the Application for his deposit, or otherwise within the scope of Trade Republic's legal obligations. In this case, German domestic joint stock corporations will usually register the Customer in the share register. In the case of foreign stock corporations, Trade Republic will transfer Customer-related data to the respective stock corporations within the scope of the legal requirements applicable to Trade Republic if the Customer selects a registration depository. Otherwise, data will only be forwarded within the scope of mandatory legal obligations.
- 2.8. Trade Republic is obliged under Section (hereinafter "**Sec.**") 63 (5) of the German Securities Trading Act (*Wertpapierhandelsgesetz* - hereinafter "**WpHG**") to assess the compatibility of the Securities offered by Trade Republic with the needs of its Customers, also taking into account the so-called target market. The target market defines which investors the issuer of a security is addressing. In determining the target market, consideration must be given to the typical investment objectives (including specific investment experience), the knowledge and experience typically required by the Customer to understand the risks of the particular security and the risk tolerance typically required. Trade Republic will use information requested from the Customer in connection with purchase orders for Securities which relates to the Customer's knowledge and experience with respect to transactions in particular types of Securities. Trade Republic has not to use any other information

provided by the Customer through any other means. Therefore, Trade Republic will only check whether the Customer, according to the information provided by the Customer, belongs to the target market of the respective security with regard to their knowledge and experience. If, based on the information provided by the Customer, Trade Republic comes to the conclusion that the Customer does not belong to the target market of the respective Security with regard to their knowledge and experience, Trade Republic will inform the Customer accordingly.

- 2.9. The Help Center, which is accessible via the **Trade Republic website** (www.traderepublic.com, hereinafter "**Trade Republic Website**") and in the Application contains important information on the functioning of financial instruments available via the Application and on the typical risks of loss associated therewith. Information on the Crypto-Assets available via the Application are contained in the Special Terms and Conditions for the Provision of Crypto-Asset Services (Appendix 2.5.).

- 2.10. The Special Terms and Conditions Mailbox (Timeline) (Appendix 2.3.) shall apply to the Mailbox (Timeline) function provided by the Application.

- 2.11. Due to the agreement of May 31, 2013 between the Federal Republic of Germany and the United States of America for the promotion of tax honesty in international matters (Foreign Account Tax Compliance Act – FATCA), Trade Republic must check whether the Customer is possibly a "U.S. Person" when opening a Custody Account. "U.S. Persons" are not permitted to open a Custody Account with Trade Republic. It is the responsibility of each Customer to clarify whether they qualify as a "U.S. Person". If it becomes apparent during the course of the business relationship that a Customer is or will become a "U.S. Person", the Customer must notify Trade Republic without undue delay. If the Customer is a "U.S. Person", Trade Republic may terminate this Customer Agreement without notice according to Clause 10.2. The Customer shall compensate Trade Republic for any expenses and damages incurred by Trade Republic due to the qualification of the Customer as a "U.S. Person".

Pursuant to the Financial Account Information Exchange Act (*Finanzkonten-Informationsaustauschgesetzes* - "**FKAustG**"), Trade Republic is required to report client data covered by the FKAustG for the purpose of being transmitted to the respective tax authorities as part of the intergovernmental exchange of financial account information (so-called Common Reporting Standard - "**CRS**"). The Customer is obliged to notify Trade Republic of all tax residences that apply to the Customer. The Customer confirms that all declarations made during the account opening process are correct and complete. The Customer agrees to (a) promptly notify Trade Republic about any changes in circumstances that causes the information provided during the account opening process to no longer be accurate, and (b) provide Trade Republic with notice of such change within 30 days of such change. This includes, but is not limited to, a change or addition to the Customer's tax residency.

- 2.12. The Customer may also conclude savings plans (hereinafter each individually referred to as "**Savings Plan**") for certain financial instruments provided by Trade Republic through the Application. The Customer can access a list of the financial instruments permitted for a Savings Plan in the Application. The offered Savings Plans in financial instruments are subject to the Special Terms and Conditions for Savings Plan (Appendix 2.4.)

- 2.13. If there have been transactions on the Customers' account in a tax period, within the framework of the contractual relationship between Trade Republic and the Customer, Trade Republic, in cooperation with a service provider, may provide the Customer with a local tax reporting for the respective tax period free of charge and without any obligation or liability. This tax report can be used to assist the Customer in preparing their tax return. Trade Republic reserves the right to discontinue this complimentary service at the end of a tax year and will notify the Customer with a notice period of four weeks.

- 2.14. The Customer has no claim against Trade Republic for the trading of financial instruments which are not or no longer supported by the trading partners. Financial instruments in the Customer's Custody Account that are no longer supported by the trading partners must be transferred by the Customer to another custody account with a financial institution authorized in the European Union or/and otherwise sold without undue delay. If the Customer fails to do so, Trade Republic is entitled to sell the financial instruments and will transfer the sale proceeds minus the cost of sale, to the Customer's designated Clearing Account.

- 2.15. In the course of order execution, it is possible to acquire fractions of a financial instrument if the amount of money chosen by the Customer divided by the market price of a financial instrument at the time of execution cannot result in a natural number. In this case, fractions of the financial instrument are booked to the Customer's Custody Account.

The fractions booked in the Customer's Custody Account may not be transferred to another custody account of a financial institution authorized in the European Union.

If the Customer issues a transfer order for the relevant class of Securities, no fractions will be transferred. The Securities will be sold and the proceeds will be credited to the client's credit balance in accordance with Sec. 3 of this Framework Agreement. Trade Republic may, however, hold a cover holding in its own name for the fractions purchased by Customers either in the custody account in which the Customer's Securities are also held or in another custody account held in Trade Republic's name.

The Customer's credit balance within the meaning of this Framework Agreement means the Customer's funds held in custody in accordance with Sec. 3 of this Framework Agreement and Annex 3.1 (Special Conditions for

the Safekeeping of Customer Funds), unless otherwise agreed.

The Customer may also not exercise any voting rights or other ownership rights from fractions.

Distributions as well as dividends and other payments are credited pro rata for fractions.

Fractions of registered shares held cannot be entered into the share register. By acquiring additional fractions, the Customer may obtain additional whole shares, so that subsequent registration in the share register can be made at the Customer's request.

Trade Republic enables the Customer to participate in corporate actions for fractional securities as far as it is feasible. Cash dividends, for example, are paid to the Customer in the ratio of the fraction booked to a share. However, fractions do not participate in certain other corporate actions. The structure of corporate actions is the responsibility of the respective issuer. Trade Republic has no influence on this.

3. Fiduciary safekeeping of Customer funds; Statement

- 3.1. In principle, the Customer may only place orders for the purchase of financial instruments and for the use of the services offered on a non-borrowing basis. For this purpose, Trade Republic has set up Omnibus Trust Accounts with one or more banks which are also authorized to conduct cash deposit business (hereinafter "Trust Banks"). Trade Republic holds the Customer's funds in one or, in principle, equally divided between two Omnibus Trust Accounts. The Customer can deposit funds using the provided personal International Bank Account Number (hereinafter "IBAN"). In accordance with this Sec. 3 and Annex 3.1 (Special Conditions for Safekeeping of Customer Funds), the Customer issues a trust order to Trade Republic for the safekeeping of their Customer funds in the Omnibus Trust Account.

The Customer instructs Trade Republic to continuously invest Customer funds that exceed an amount determined in the Application (hereinafter "Partner Amount") in investment assets that have the characteristics of a qualified money market fund in accordance with Section 10 (9) of the Ordinance on the Specification of Conduct Rules and Organizational Requirements for Investment Service Providers (Verordnung zur Konkretisierung der Verhaltensregeln und Organisationsanforderungen für Wertpapierdienstleistungsunternehmen, hereinafter "WpDVerOV") (hereinafter "QMMF"), in its own name and for the account of the Customer. In addition, the Special Terms and Conditions for Safekeeping of Customer Funds (Appendix 3.1) apply. Trade Republic can adjust the Partner Amount.

- 3.2. The Customer may only place orders for the purchase of financial instruments and for the use of the services offered on a credit basis. The Customer must without undue delay ("ohne schuldhaftes Zögern") settle any negative balance. Notwithstanding the above obligation of the Customer, Trade Republic has the right, in the event of a negative balance, e.g. due to an incorrect or double booking, to sell financial instruments in its own name and for the account of the Customer without prior notice in the amount of the negative balance. In doing so, Trade Republic will generally sell first the financial instruments most recently purchased by the Customer. The Customer hereby already instructs Trade Republic to sell these financial instruments.

The Customer's credit balance is shown in the Clearing Account held with Trade Republic. Trade Republic settles the transactions carried out by the Customer, such as transactions in financial instruments or the use of the Debit Card, via the Customer's credit balance. Trade Republic is nevertheless entitled, but not obliged, to make advance payments to the Customer.

- 3.3. The Special Terms and Conditions for Safekeeping of Customer Funds (Appendix 3.1.) shall apply to the safekeeping of the Customer's funds in one or, in principle, equally divided between two Omnibus Trust Accounts and to the settlement of the claims arising from the services offered in a separately managed Clearing Account for accounting purposes.
- 3.4. Trade Republic and the Customer agree on the safekeeping of the Customer's funds in Omnibus Trust Account in accordance with the provisions of this Clause 3. and the Special Terms and Conditions for Safekeeping of Customer Funds (Appendix 3.1.). The Customer expressly consents to the safekeeping of its funds in the Omnibus Trust Account. In this respect, Trade Republic refers to the protective purpose pursued with the legal requirements for the segregation of Customer funds (see in this regard in Clause 5 of the Special Terms and Conditions for Safekeeping of Customer Funds (Appendix 3.1.)).
- 3.5. The Customer may only request a payout of the credit balance booked to the reference account specified by them (the "Reference Account") in the Application.
- 3.6. Trade Republic offers the Instantly Available Credit Balance service to Customers who have a Custody Account with Trade Republic and can trade financial instruments via the Application. This service enables Customers to trade in financial instruments easily and immediately and to use the credit balance for transactions with the

Debit Card by depositing funds into their Clearing Account in accordance with this Sec. 3 and Annex 3.1 (Special Terms and Conditions for Safekeeping Customer Funds) and Annex 3.3 (Special Terms and Conditions for Instantly Available Credit Balance).

4. Fees and expenses; Customer's waiver of disbursement of payments; foreign currency transactions

4.1. The amount of the fees for services provided by Trade Republic is set out in the "List of Prices and Services", the current version can be viewed at any time via the Application and via the Trade Republic Website. If a Customer makes use of a main service listed therein and the parties have not reached a different agreement, the charges stated in the "List of Prices and Services" at the time of the conclusion of this Framework Agreement shall apply. Upon request, Trade Republic will provide the Customer with a current version of the "List of Prices and Services" via the Application and will additionally send it to the Customer by email upon request.

4.2. Trade Republic may receive payments from third parties in connection with the provision of investment services to its Customers. The amount of the payments depends on individual agreement with the respective third party. These payments are legally permissible. Trade Republic uses these payments to offer Customers with the cost-effective and technically advanced services in the Framework Agreement. The Customer and Trade Republic agree-by way of deviation from the statutory provisions of agency law (Sections 675, 667 BGB, Section 384 HGB), that the Customer has no claim to forwarding of such payments. The Customer expressly agrees that Trade Republic may collect and retain these payments. Without this agreement, and assuming the applicability of agency law to the services provided by Trade Republic under the Framework Agreement, Trade Republic would be required to forward such payments to the Customer.

4.3. For the remuneration of the main services not listed in the "List of Prices and Services" the legal regulations apply, if these main services are provided on behalf of the Customer or in the Customer's presumed interest and their provision can only be expected against remuneration. Deviating agreements between Trade Republic and the Customer take precedence.

4.4. Trade Republic will not charge the Customer for a service that Trade Republic is obliged to provide by law or on the basis of an ancillary contractual obligation, or that Trade Republic performs in its own interest, unless it is permitted by law and will be charged in accordance with the statutory regulations.

4.5. If Trade Republic concludes a transaction with the Customer in a foreign currency, Trade Republic will convert the foreign currency amount into Euro and credit or debit the corresponding Euro amount to the Customer's Clearing Account.

4.6. The determination of the exchange rate for foreign currency transactions shall be based on the "List of Prices and Services" or on information linked thereto.

5. Limits to the rights to offset; prohibition of assignment; right of disposal after death

5.1. The Customer may offset only against Trade Republic's claims if the claims are undisputed or legally binding.

5.2. The Customer may not assign, pledge or otherwise transfer claims against Trade Republic based on the business relationship to third parties.

5.3. After the death of the Customer, the person who claims to be the legal successor of the Customer has to prove to Trade Republic the entitlement under inheritance law in an appropriate way. Trade Republic may, without being obliged to do so, consider as the beneficiary and pay to the beneficiary with discharging effect, the person who presents a copy or a certified copy of the testamentary disposition together with the record of the opening of the probate proceedings and is designated therein as heir or executor. This does not apply if Trade Republic is aware that the person named therein is not authorized to dispose of the estate or if this has not become known to Trade Republic due to negligence.

6. Obligations of the Customer

6.1. For the proper processing of business transactions, it is necessary that the Customer without undue delay notifies Trade Republic of any changes regarding the Reference Account provided as well as the Customers' contact details, in particular changes to the Customers' mobile number as well as address. In addition, further legal notification obligations may arise, in particular from the German Money Laundering Act (*Geldwäschegesetz* – hereinafter "**GwG**") (e.g. proof that the Reference Account is held in the name of the Customer). If the Customer negligently violates the duties to cooperate, the Customer must compensate Trade Republic for the resulting costs and expenses (e.g. for an address investigation).

6.2. The Customer shall without undue delay check the correctness and completeness of the statements, Custody Account and income statements, other statements (e.g. about transactions in Crypto-Assets), as well as notifications on the execution of orders, which are posted in the Mailbox (Timeline) or sent in another way, and shall raise any objections without undue delay.

- 6.3. If the Customer does not receive the documents referred to in Clause 6.2. above, the Customer must notify Trade Republic without undue delay. The obligation to notify Trade Republic also exists in the absence of other notifications that the Customer expects to receive.
- 6.4. If and to the extent that Trade Republic wishes to expressly agree with the Customer on changes to or new provisions in the Customer relationship (cf. Clause 9.2.), the Customer is obligated to submit a declaration of intent, either acceptance or rejection, to this effect to Trade Republic.
- 6.5. The Customer is obliged to independently monitor the performance of their investments and their tradability. This applies in particular if, due to the failure of a trading venue or the trading possibility via Trade Republic, the Customer was unable to execute a requested transaction. The Customer was then obliged to continuously monitor when the trading possibility is restored in order to execute the requested transaction.
- 7. Liability of Trade Republic; contributory negligence of the Customer**
- 7.1. Trade Republic is liable for its employees and the persons it involves in the performance of its obligations. If the Customer has contributed to the occurrence of damage through culpable conduct (e.g. through violation of duties to cooperate), the general principles of contributory negligence shall determine the extent to which Trade Republic and the Customer must bear the damage.
- 7.2. Trade Republic is not liable for damages caused by force majeure, riots, acts of war and nature or other events for which it is not responsible (e.g. strikes, lockouts, traffic disruptions, acts of German domestic or foreign authorities). In these cases, Trade Republic is not liable in particular for the unenforceability to execute transactions in financial instruments or to deliver financial instruments or for delays in delivery, if Trade Republic is not responsible for disruptions in performance. If these events make it substantially more difficult or impossible for Trade Republic to fulfill contractual obligations and the impediment is not only of temporary duration, both Trade Republic and the Customer are entitled to withdraw from the respective transaction.
- 7.3. Trade Republic shall not be liable for any damages arising due to the termination of so-called American Depositary Receipt (ADR) programs by Russian companies, insofar that such termination is highly likely to be due to the Ukraine war that started in February 2022. The same shall apply to shares that are subject to sanctions for other reasons.
- 8. Agreement of liens in favor of Trade Republic**
- 8.1. The Customer and Trade Republic agree that Trade Republic acquires a special lien on the financial instruments to which Trade Republic obtains possession in Germany within the scope of the services provided by Trade Republic due to the acquisition of these financial instruments by the Customer or which are held in custody for the Customer by a third party custodian.
- 8.2. The special lien on a financial instrument serves to secure all claims to which Trade Republic is entitled against the Customer in connection with the acquisition of this financial instrument, in particular its claims for reimbursement of expenses from the commission business, including fees, expenses and taxes thereon, as well as any compensation claims of Trade Republic due to negative cash balances of the Customer.
- 8.3. The special lien shall take precedence over the lien arising from the general terms and conditions (hereinafter "GTC") set out in the following Clauses 8.4. to 8.6.
- 8.4. The Customer and Trade Republic agree that Trade Republic acquires a GTC Lien on the financial instruments and items to which Trade Republic has obtained or will obtain possession in the investment business relationship in Germany (hereinafter "GTC Lien"). Trade Republic also acquires a GTC Lien on the claims that the Customer has or will have against Trade Republic arising from the investment business relationship (including transactions from Crypto-Assets), to the extent that these are not excluded from the agreement by a trust agreement or other agreement.
- 8.5. The GTC Lien serves as security for all existing, future and conditional claims to which Trade Republic is entitled against the Customer arising from the investment business relationship. The GTC Lien does not extend to the financial instruments that Trade Republic holds in custody for the Customer outside of Germany.
- 8.6. If financial instruments are subject to Trade Republic's GTC Lien, the Customer is not entitled to demand the disbursement of the interest and dividends belonging to these Securities.
- 8.7. In the event that the financial instruments are not in the possession of Trade Republic, but in the possession of another custodian, also located outside of Germany, the Customer and Trade Republic hereby agree, in order to secure the claims described in Clauses 8.2. and 8.5. above, on an assignment to Trade Republic of all present and future claims of the Customer against the other custodian, which may also be located outside of Germany, for the delivery of the financial instruments together with renewal coupons and any subscription rights and bonus shares. The Customer instructs and authorizes Trade Republic to notify the custodian of this assignment on his behalf. Furthermore, the Customer authorizes Trade Republic to obtain information from the custodian located outside of Germany regarding the existence and value of the Custody Account.

8.8. Trade Republic is entitled to enforce the lien in financial instruments, if the Customer maintains a negative balance. In this case, Trade Republic will request the Customer to settle the negative balance within three banking days (hereinafter "**Settlement Request**") and threaten to sell the financial instruments in the event that this period expires without any result. The waiting period for a sale after a threat is usually one month. However, the period of one month is not necessary if the market value of the financial instruments held by the Customer at Trade Republic (hereinafter "**Portfolio Value**") is 2/3 or less of Trade Republic's existing claims against the Customer and this Portfolio Value has fallen by 10% compared to the time of the Settlement Request (so-called in the event of imminent danger). In this case, Trade Republic may immediately proceed with the enforcement of the lien. In the aforementioned cases, the enforcement of the lien is carried out as agreed at a marketplace for this financial instrument, to which Trade Republic is connected in accordance with the regulations in this Framework Agreement. The outstanding invoice amount (including possible default interest and reminder fees) may be handed over or sold to a collection agency chosen by Trade Republic for the purpose of collection.

8.9. Pledged bearer bonds may be enforced by Trade Republic in accordance with the statutory provision of Sec. 1294 BGB upon maturity of the secured claim by termination and collection of the claim arising from the bearer bond.

9. Scope of and amendments to this Framework Agreement including Appendices

9.1. This Framework Agreement, including the Appendices and special terms and conditions (hereinafter "**Special Terms and Conditions**"), applies to the entire business relationship between the Customer and Trade Republic. In addition, in the event of a corresponding express agreement between the Customer and Trade Republic, any Special Terms and Conditions agreed upon in the future shall also apply. The included Appendices and Special Terms and Conditions (including Special Terms and Conditions included under this Framework Agreement in the future) may contain deviations from or supplements to this Framework Agreement in individual cases. The provisions in the Special Terms and Conditions shall take precedence over the provisions in this Framework Agreement, insofar as the provisions should contradict each other.

9.2. Amendments to this Framework Agreement as well as to the Special Terms and Conditions or to Special Terms and Conditions agreed upon in the future, which affect the main contractual obligations or profoundly change the contractual structure (the latter hereinafter "**Material Amendments**"), require an express or implied agreement between the Customer and Trade Republic. In this context, main contractual obligations are those obligations on the basis of which a contract is mainly concluded. They constitute the essential parts of the contract. In the contractual relationship between the Customer and Trade Republic, this includes the Customer's payment obligations and Trade Republic's obligation to buy and sell financial instruments for the Customer by way of financial commission or otherwise. Material Amendments are changes that affect the contractual structure so profoundly that they are equivalent to the conclusion of a new contract. Other amendments (hereinafter "**Immaterial Amendments**") do not require any express or implied agreement between the Customer and Trade Republic. Immaterial Amendments will be communicated - to the extent legally possible - by Trade Republic to the Customer in text form via the Mailbox (Timeline) in the Application no later than two months before their intended effective date. The Customer's approval of Immaterial Amendments shall be deemed to have been granted if the Customer has not rejected the Immaterial Amendments by notifying Trade Republic of the rejection prior to the proposed date on which the changes are to take effect. Trade Republic will specifically point the Customer's attention to the approval effect in its offer. Such immaterial changes are allowed if there is a valid reason for them. Valid reasons are:

- the correction of misleading regulations,
- the clarification of regulations,
- the change of service providers and contractors,
- the provision of new services which the Customer does not have to use or which are free of charge,
- the adaptation of form requirements and data formats,
- the adaptation of new legal requirements arising from regulatory law or tax law,
- the adaptation due to Trade Republic's international expansion and the accompanying need to have standardized Customer general terms and conditions (hereinafter "**General Terms and Conditions**") as possible,
- the agreement of ancillary obligations, provided that these are appropriate with regard to a balanced risk ratio of the interests affected within the framework of the Customer relationship,
- the adjustment does not entail any disadvantages for the Customer,
- other reasons similar to the above reasons.

9.3. If Trade Republic offers the Customer Immaterial Amendments to the Terms and Conditions, which shall come into effect by the approval effect referred to in the aforementioned Clause 9.2., the Customer may also terminate the Framework Agreement affected by the change without notice and free of charge prior to the proposed date on which the changes are to take effect. Trade Republic will specifically draw the Customer's attention to this right of termination in its offer.

10. No minimum contract term; termination rights, Consequences of termination

- 10.1. The Customer may terminate the Framework Agreement at any time without observing a period of notice in text form.
- 10.2. Trade Republic may terminate the Framework Agreement at any time subject to a notice period of at least two months. Apart from that, Trade Republic may also terminate the Framework Agreement without notice if there is an important reason. Reasons for termination without notice for Trade Republic are in particular:
 - The Customer does not settle a negative balance in violation of Clause 3.2. of this Framework Agreement.
 - The Customer fails to fulfill one of its obligations to cooperate under Section XII or Section XIII of this framework agreement (e.g., the obligation to immediately notify the provider of a change in cell phone number).
 - The Customer does not make any declaration of intent in violation of Clause 6.4. of this Framework Agreement.
 - The Customer uses their Trade Republic Custody Account jointly with others.
 - The Customer moves from the country for which the Customer relationship with Trade Republic was established, even if the Customer moves to a country in which Trade Republic also offers its services (e.g. the Customer moves from France to Spain). The Customer uses the Application in violation of Clause 2.3. of this Framework Agreement.
- 10.3. The Customer must notify Trade Republic by the termination date in the case of ordinary termination and within a period of 14 days in the case of extraordinary termination whether any financial instruments held in the Custody Account are to be sold or transferred to another custody account of the Customer with a financial institution licensed in the European Union.
- 10.4. The Customer must, upon termination, either sell or transfer all Crypto-Assets held by Trade Republic on the Customer's behalf to a third-party wallet of the Customer. In the event of an extraordinary termination, such sale or transfer shall be completed within a period of 14 days.
- 10.5. In the event that the Customer does not comply with the obligations set out in Clause 10.3. or Clause 10.4. sentence 2, Trade Republic shall be entitled to sell the financial instruments held by the Customer and shall transfer the proceeds of sale, less the costs of the sale, to the Customer to the designated Clearing Account.
- 10.6. For financial instruments that (a) no longer belong to the trading universe of the stock exchanges, to which Trade Republic is affiliated, or (b) with which trading had been suspended and which are still held in the Customer's Custody Account at the time the termination takes effect, the following applies: The Customer must instruct Trade Republic to either (1) transfer the financial instruments to another custody account to be named by the Customer (2) or to derecognize the financial instruments without countervalue. The Customer has three months time to instruct Trade Republic after the termination becomes effective. If no instruction is received, Trade Republic will request that the Customer issue an order and will provide the Customer with the form "derecognition of individual positions without countervalue. If the Customer has still not issued an order to Trade Republic one month after receipt of the request, Trade Republic is entitled to derecognize the financial instruments without countervalue if their total value does not exceed EUR 10,000. In this case, the Customer has no claims against Trade Republic.
- 11. Confidentiality obligation; Data Privacy**
 - 11.1. Trade Republic undertakes to maintain secrecy about all Customer-related facts and evaluations of which Trade Republic gains knowledge. Trade Republic may only disclose information about the Customer if this is required or allowed by law or if the Customer has agreed to it..
 - 11.2. Personal data is processed in order to provide the services to customers. Further details can be found in the privacy notice for customers.
- 12. Application of German law; place of jurisdiction, contractual language**
 - 12.1. This Framework Agreement and the entire business relationship between the Customer and Trade Republic shall be governed by German Law. Under Article 6 (2) of Regulation (EC) No. 593/2008 of the European Parliament and of the Council of 17 June 2008 the Customer may also enjoy the protection of the mandatory provisions of the law of the country where they have their habitual residence.
 - 12.2. The statutory places of jurisdiction apply.
 - 12.3. With the explicit consent of the Customer, this Agreement and all documents relating thereto have been made available in the English language only.

Appendix 1.1

Pre-contractual information pursuant to Art. 246b of the Introductory Act to the German Civil Code (EGBGB) and Customer Information pursuant to Sec. 63 (7) of the German Securities Trading Act (WpHG)

Trade Republic Bank GmbH

Appendix 1.1
Pre-contractual information pursuant to Art. 246b of the Introductory Act to the German Civil Code (EGBGB) and Customer information pursuant to Sec. 63 (7) of the German Securities Trading Act (WpHG)

Trade Republic has a pre-contractual information obligation towards consumers in the case of contracts for financial services concluded off-premises or as distance contracts in accordance with Art. 246b Introductory Act to the German Civil Code (*Einführungsgesetz zum Bürgerlichen Gesetzbuch* – hereinafter “**EGBGB**”). Trade Republic is furthermore obliged to provide the Customer with information about Trade Republic itself, the services provided by Trade Republic, the financial instruments offered, Execution Venues and costs and associated charges which may occur.

1. General information about Trade Republic
1.1. Name and summonable address

Trade Republic's service address is:

Trade Republic Bank GmbH

Brunnenstr. 19-21

D-10119 Berlin

Germany

Fax: +49 30 5490 6929

1.2. Persons legally authorized to represent the company; entry in the German the commercial register

The managing directors of Trade Republic are Andreas Torner and Gernot Mittendorfer. Trade Republic is registered in the Commercial Register of the Local Court of Charlottenburg (Berlin), Germany under registration number HRB 244347 B.

1.3. Main business activity of Trade Republic

As its main business activity, Trade Republic offers the acquisition of financial instruments (in particular shares, bonds, ETFs, Crypto-Assets and derivatives), in particular by way of financial commission business (*Finanzkommissionsgeschäft*), as well as proprietary trading and the safekeeping of Securities a custody account.

1.4. Competent supervisory authorities

Trade Republic is licensed as a CRR credit institution. The competent supervisory authority is the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* – hereinafter “**BaFin**”), Graurheindorfer Strasse 108, 53117 Bonn, Germany and Marie-Curie-Strasse 24-28, 60439 Frankfurt am Main, Germany (www.bafin.de).

2. General Information on the Framework Agreement
2.1. Legal obligation to conclude a Framework Agreement; essential features of the financial service offered; Customer classification

Trade Republic is required by law to conclude a written Framework Agreement with the Customer, which contains at least the essential rights and obligations of Trade Republic and the private Customer with regard to the Securities transactions (hereinafter “**Securities Transactions**”) offered. The Framework Agreement serves to document these rights and obligations.

The essential features of the financial services offered by Trade Republic under the Framework Agreement are the trading of financial instruments by Trade Republic by way of financial commission business and proprietary trading, as well as the ancillary service of safekeeping the Customer's Securities in the Custody Account set up by Trade Republic for the Customer. Crypto-Assets acquired via the Application will be held in Omnibus Wallets (as defined in Appendix 2.5.) by Trade Republic.

Trade Republic classifies Customers as retail clients for the purposes of the provision of investment services and ancillary investment services. Retail clients are given the highest level of protection under applicable law.

2.2. Conclusion of the Framework Agreement

The Customer can effectively conclude the Framework Agreement with Trade Republic by following the instructions in the Application after launching the Application and registering a mobile phone number. In doing so, the Customer receives access to all contract documents before the conclusion of the Framework Agreement. The Customer makes a binding offer with the content of the Framework Agreement by completing the account opening in the Application. Trade Republic then confirms the conclusion of the Framework

Agreement to the Customer. With this step, the Framework Agreement between the Customer and Trade Republic is concluded.

2.3. Components of the Framework Agreement

The Framework Agreement consists of the following components:

- Online Brokerage Framework Agreement
- Appendix 2.1. Special Terms and Conditions for Terminal Devices
- Appendix 2.2. Special Terms and Conditions for Securities Transactions and Execution Policies
- Appendix 2.3. Special Terms and Conditions for Mailbox (Timeline)
- Appendix 2.4. Special Terms and Conditions for Savings Plan
- Appendix 2.5. Special Terms and Conditions for the Provision of Crypto-Asset Services
- Appendix 3.1. Special Terms and Conditions Safekeeping of Customer Funds
- Appendix 3.2. Special Terms and Conditions for Instantly Available Credit Balance
- Appendix 3.3. Special Terms and Conditions for the Debit Card and for Debit Card Benefits including the Pre-contractual information pursuant to Art. 248 EGBGB
- Appendix 4. Special Terms and Conditions for ELTIF
- Appendix 5. Special Terms and Conditions for Market Data and pre-contractual information for Market Data Subscriptions

In addition, the Customer receives the following information with the conclusion of the Framework Agreement:

- Appendix 1.1. Pre-contractual information pursuant to Art. 246b EGBGB and Customer information pursuant to Sec. 63 (7) WpHG
- Appendix 1.2. Information on Handling Conflicts of Interest

2.4. Contract language; means and language of communication

Trade Republic provides the contractual Terms and Conditions and this preliminary information in Germany only in German and outside of Germany in English and, if required by law, in the respective national language.

The communication between Trade Republic and the Customer is generally carried out electronically via the Application and partially via email. Orders are generally placed via the Application.

The Application is suitable for use in German and French language. The entire business relationship can either be conducted in the French or German language. The Application is also available in English language and the business relationship can be conducted in English.

The provisions of the Framework Agreement, the Special Terms and Conditions for the Terminal Devices (Appendix 2.1.), the Special Terms and Conditions for Securities Transactions and Execution Policies (Appendix 2.2.), the Special Terms and Conditions Mailbox (Timeline) (Appendix 2.3.), and the Special Terms and Conditions for Safekeeping of Customer Funds (Appendix 3.1.) shall apply to communication in connection with the placement of orders for Securities transactions and Custody Account management. The aforementioned shall also apply to trading in Crypto-Assets with the following exception: Instead of the Special Terms and Conditions for Securities Transactions and Execution Policies (Appendix 2.2.), the Special Terms and Conditions for the Provision of Crypto-Asset Services (Appendix 2.5.) shall apply.

2.5. Legal system; place of jurisdiction

German law applies to the pre-contractual legal relationship between the Customer and Trade Republic, to the conclusion of the Framework Agreement and to the business relationship between the Customer and Trade Republic. Under Article 6(2) of Regulation (EC) No. 593/2008 of the European Parliament and of the Council of 17 June 2008 the Customer may also enjoy the protection of the mandatory provisions of the law of the country where they have their habitual residence. The statutory places of jurisdiction apply.

2.6. Out-of-court dispute resolution

In case of disputes arising from the application of provisions of the BGB concerning distance contracts for financial services between consumers and regulated entities, such as Trade Republic, the Deutsche Bundesbank may act as an official arbitration institution in accordance with Sec. 14 (1) no. 1 of the German Act on Injunctive Relief (*Unterlassungsklagegesetz* – hereinafter “**UKlaG**”) if a entity is not affiliated with a recognized private consumer arbitration board. In addition, in the event of disputes concerning other provisions in connection with banking transactions pursuant to Sec. 1 (1) sentence 2 of the German Banking Act (*Kreditwesengesetz* – hereinafter “**KWG**”) between consumers and regulated companies, BaFin may act as an official catch-all arbitration board pursuant to Sec. 14 (1) no. 7 UKlaG if the company is not affiliated with a recognized private consumer arbitration board.

Trade Republic is not affiliated with any recognized private consumer arbitration board established for the out-of-court settlement of disputes arising from banking transactions between consumers and regulated entities.

The address of the Deutsche Bundesbank's arbitration body is:

Schlichtungsstelle der Deutsche Bundesbank
Postfach 10 06 02
60006 Frankfurt am Main
Germany
E-mail: schlichtung@bundesbank.de; Website: www.bundesbank.de

The Customer can obtain further information on the arbitration board and information on the procedure by using the search function on the Deutsche Bundesbank's website (keyword "*Schlichtungsstelle*") or by clicking on "Service".

The address of the BaFin's arbitration body is:

Schlichtungsstelle der Bundesanstalt für Finanzdienstleistungsaufsicht
- Referat ZR 3 -
Graurheindorfer Strasse 108
53117 Bonn
Germany
E-mail: schlichtungsstelle@bafin.de; Website: www.bafin.de

The Customer can obtain further information on the arbitration body as well as information on the procedure by using the search function on BaFin's website (keyword "**Schlichtungsstelle**") or under the heading "Consumers".

The European Commission has established a European online dispute resolution platform (hereinafter "**ODR Platform**") at <http://ec.europa.eu/consumers/odr/>. A Consumer can use the ODR Platform for the out-of-court settlement of a dispute arising from online contracts with a company established in the European Union. Trade Republic does not currently participate in a corresponding online dispute resolution.

3. Information on order placement and execution of Securities Transactions, on trading in Crypto-Assets and on Custody Account management

3.1. Order placement and execution of Securities Transactions

The Customer may purchase and sell Securities via Trade Republic by placing corresponding buy or sell orders. The same applies to trading in Crypto-Assets, for which the Customer may place buy or sell orders. The execution of Securities Transactions is usually carried out in the form of commission transactions and only in cases specially designated by Trade Republic by way of a fixed price transaction. Orders are generally placed via the provided Application. For this purpose, the Special Terms and Conditions for End Devices (Appendix 2.1) apply.

Trade Republic has the right to refuse the acceptance of corresponding orders for the purchase of Securities or Crypto-Assets in accordance with Clause 2.5. of the Framework Agreement. A rejection shall be displayed to the Customer in the Application. No commission contract on the specific transaction between Trade Republic and the Customer is concluded before the acceptance of a buy order in the Application.

3.2. Execution of Securities Transactions and transactions in Crypto-Assets

Trade Republic executes Securities Transactions and transactions in Crypto-Assets in accordance with the applicable Execution Policy, as a rule on the basis of the Customer's instructions, in particular with respect to the Execution Venue, unless the Customer and Trade Republic agree otherwise. The execution principles for Securities Transactions are part of the Special Terms and Conditions for Securities Transactions and Execution Policies (Appendix 2.2.); in the case of trading in Crypto-Assets, the execution principles are set out in the Special Terms and Conditions for the Provision of Crypto-Asset Services (Appendix 2.5.). The Crypto-Assets that can be traded at Trade Republic are "**Crypto-Assets**" within the meaning of Regulation (EU) 2023/1114 on markets in crypto-assets ("**MiCAR**").

Subject to the following paragraph, Trade Republic concludes a buy or sell transaction (hereinafter "**Execution Transaction**") with another market participant or a central counterparty within the scope of the commission for the account of the Customer or instructs another commission agent (hereinafter "**Intermediary Commission Agent**") to conclude an Execution Transaction. In the context of electronic trading on an exchange, the Customer's order may also be executed directly against Trade Republic or the Intermediary Commission Agent if the conditions of exchange trading permit this.

To the extent that orders in Securities Transactions between Trade Republic and the Customer cannot be fulfilled in whole or in part by means of a purchase or sale transaction with another market participant or a central counterparty, Trade Republic may, at its own discretion, deliver or take over part or all of the relevant Securities itself. For these cases, the client waives receipt of a declaration of partial or complete delivery or takeover of Securities by Trade Republic.

Once an Execution Transaction has been concluded, payment and booking will take place within the settlement periods applicable to the respective Execution Venue. Trade Republic credits traded Securities to the Custody Account or debits the Custody Account accordingly. Crypto-Assets are credited or debited to the Omnibus Wallet in accordance with the Special Conditions for the Provision of Crypto-Asset Services (Appendix 2.5.). Corresponding to the credits and debits, the amount to be paid is debited or credited to the Customer's Clearing Account.

The purchase and sale of Securities via Trade Republic shall be governed by Clauses 1 to 9 of the Special Terms and Conditions for Securities Transactions and Execution Policies (Appendix 2.2.). The details of the fulfillment of commission transactions in Securities are subject to the provisions in Clauses 10 to 12 of the Special Terms and Conditions for Securities Transactions and Execution Policies (Appendix 2.2.).

The purchase and sale of Crypto-Assets via Trade Republic as well as the fulfillment of commission transactions in Crypto-Assets are subject to the Special Terms and Conditions for Trading in Crypto-Assets (Part A of Appendix 2.5.)

Trade Republic provides the Customer with a Securities settlement or a settlement of the traded Crypto-Assets in the Mailbox (Timeline) of the Application for each executed Securities order (both unlimited and limited price orders) or for each executed transaction in Crypto-Assets as soon as possible (at the latest on the first business day after execution). If no settlement can be provided immediately after the execution of the order, an execution notice shall first be sent to the Customer. After acceptance of a price limited order by Trade Republic, the Customer will additionally receive an order confirmation or, after cancellation or expiration of a price limited order, an order cancellation confirmation.

3.3. Information on Execution Venues

For information on the execution venues, please refer to the Special Terms and Conditions for Securities Transactions with Execution Policies (Appendix 2.2) and Special Terms and Conditions for the Provision of Crypto-Asset Services (Appendix 2.5).

3.4. Safekeeping of Customer Funds

Trade Republic holds the Customer's funds in escrow in a risk-diversified manner in one or, in principle, evenly distributed between two Omnibus Trust Accounts. The Customer instructs Trade Republic to continuously invest Customer funds that exceed the Partner Amount in QMMF. Trade Republic can adjust the Partner Amount. Further provisions regarding Customer funds can be found in Section 3 of the Framework Agreement and in the Special Terms and Conditions for Safekeeping of Customer Funds (Appendix 3.1).

The maintenance of the Clearing Account is free of charge for the Customer.

3.5. Appropriateness test (also with regard to the target market)

Trade Republic will classify the Customer into a personal risk class for the purpose of the appropriateness test pursuant to Sec. 63 (10) sentence 3 WpHG on the basis of the information provided by the Customer regarding the Customer's knowledge and experience with respect to transactions in financial instruments. If the risk class of the financial instrument is higher than the Customer's personal risk class, Trade Republic will inform the Customer that they may not have the necessary knowledge and experience to adequately assess the risks associated with the financial instrument the Customer wishes to purchase. After this information, the Customer may decide whether to execute the order anyway. In this case, Trade Republic reserves the right not to admit the Customer to this transaction in the financial instrument.

Trade Republic will furthermore only perform a limited appropriateness check with regard to the target market pursuant to Sec. 63 (5) WpHG. Trade Republic will, in case of buy orders for Securities and Crypto-Assets, use the information requested from the Customer, which relates to its knowledge and experience in relation to transactions with certain types of Securities and Crypto-Assets. Trade Republic will not take into account any other information provided by the Customer. Trade Republic will therefore only consider whether the Customer belongs to the target market of the respective security with regard to the Customer's knowledge and experience. If, based on the information provided by the Customer, Trade Republic comes to the conclusion that the Customer does not belong to the target market of the respective Security or Crypto-Asset with regard to the Customer's knowledge and experience, Trade Republic will inform the Customer accordingly.

Notwithstanding the appropriateness tests, Trade Republic recommends that Customers obtain an overview of the respective risks of the contemplated Securities or Crypto-Asset transaction by means of the Help Center, key information documents and information sheets provided and, if applicable, by means of further information

on the part of the issuer (e.g. securities prospectus) or from third parties (e.g. publications in the trading-related press).

Pursuant to Section 63 (11) WpHG, Trade Republic does not perform an appropriateness test with respect to the following financial instruments:

- Shares admitted to trading on an organized market, on a market of a third country equivalent thereto or on a multilateral trading facility,
- Bonds and ETFs, insofar as they are not complex financial instruments.

3.6. No investment advice

Trade Republic does not provide investment advice. The Customer carries out the transactions in financial instruments on their own responsibility, which is why Trade Republic expressly refers to the following risk information.

3.7. No public offer

Trade Republic's activities do not constitute an offer to the public in the meaning of the EU Prospectus Regulation (EU-Regulation No. 2017/1129). Customers can buy and sell financial instruments, which are listed on a regulated market or on the open market of a German stock exchange.

3.8. Important risk information; general and product-related information on Securities investments

(a) Basic risks of Securities and Crypto transactions

Transactions in financial instruments are subject to various risks, depending on the structure of the financial instrument. These include price risks and - in the case of Securities Transactions - credit risks (default risk or insolvency risk) of the issuer, up to and including the risk of total loss.

When deciding on a transaction in financial instruments, it should be noted in particular that the past price performance of a financial instrument is not in itself a guide to the future price performance of the financial instrument. The same applies to income generated in the past (e.g. interest or dividend payments by the issuer).

In the financial markets, the price of a financial instrument is subject to fluctuations. Trade Republic has no influence on the price. Therefore, unlike, for example, the purchase of consumer goods by a consumer on the internet, there is no right of withdrawal of the Customer for individual transactions in financial instruments.

Information regarding the issuer can only be found on the websites of the respective issuers or (if applicable) the foreign stock exchange on which the respective financial instrument is listed for trading.

(b) General and product-related information on Securities investments and investments in Crypto-Assets

Basic information on transactions in Securities can be accessed via the Help Center on the Website of Trade Republic.

In addition, the Customer can retrieve the legally required key information documents for so-called packaged investment products via the Application or have them sent to the Customer by email or post.

Basic information on the special features of Crypto Transactions and the significant and special additional risks associated in this respect is set out in the document entitled "Risk Information Crypto", which can also be accessed in the Application.

The Customer is responsible for obtaining further information on financial instruments. For example, issuers typically provide information on the Securities offered on their own websites.

(c) Risks of trading via Terminal Devices

Trade Republic takes extensive precautions regarding the stability of mobile order placement via the Application. However, it cannot be ruled out that, despite these precautions, disruptions may occur when placing orders. Disruptions on the part of the Customer are conceivable, for example because the Customer's Terminal Device is lost, cannot be found, or the Terminal Device's internet connection is not stable. As a result, there is a fundamental risk of delayed execution of Customer orders and - associated with this - of adverse price changes.

(d) Risks of over-the-counter trading

If the Customer instructs Trade Republic to execute transactions in financial instruments over-the-counter (hereinafter "**OTC**"), special risks of OTC trading arise. There is no supervision comparable to the stock exchange supervision. Price fixing is also not subject to comparable supervision. Often, special regulations

apply, which are specified by the counterparty. These include, for example, conditions on the cancellation of concluded transactions in the event that the trading partner has mistakenly concluded the transaction at a price which deviates significantly and obviously from the price which was in line with the market at the time the transaction was concluded (so-called mistrade regulations; see also Section 20.4. and Section 20.5. of the Special Terms and Conditions for Securities Transactions and Execution Policies (Appendix 2.2)).

According to these rules, the contracting parties are obliged to cancel an OTC transaction at the request of one of the parties and if the requirements set out in the respective terms and conditions are met. The individual regulations for the definition of a mistrade and the cancellation of transactions vary depending on the contracting party. The Customer can always access these in the Application.

To the extent that Trade Republic, as counterparty to a transaction, executes the delivery or takeover of financial instruments, Trade Republic may cancel a transaction that Trade Republic has mistakenly concluded at a price that deviates significantly and obviously from the price that was in line with the market at the time the transaction was concluded (so-called mistrade regulations; see also Section 20.4. and Section 20.5. of the Special Terms and Conditions for Securities Transactions with Execution Principles (Appendix 2.2)).

The issuer, broker or other OTC trading platform may also discontinue OTC trading at any time, which may result in the Customer no longer being able to sell the Securities OTC without difficulty.

Corresponding significantly higher risks are also associated with OTC trading in Crypto-Assets. The system operator risks and trading venue risks associated with trading in Crypto-Assets are explained in detail in the document Risk Information Crypto. The relevant mistrade rules for trading in Crypto-Assets can be found in the Application.

(e) **Market manipulation**

Market manipulation is defined as behavior aimed at influencing price development on the capital markets through unfair behavior and thereby achieving unjustified profits. With regard to market manipulation, there are extensive regulations, which are laid down in particular in the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and legal acts based on it. Trade Republic has taken precautions to prevent typical practices of market manipulation. However, it is the responsibility and in the self-interest of each Customer to avoid market manipulation.

(f) **Stop-Loss Limits**

For stop-loss limits in Securities, the Customer cannot necessarily sell its Securities with a stop-loss limit at the specified stop-loss price. Rather, a stop-loss order merely generates an order to the marketplace, or a stop-loss order first leads to a comparison of the quotes on the marketplace with the stop-loss limit. It is still possible that the order will not be executed at the marketplace. This may be, for example, because the market maker itself refuses to trade in a volatile market or responds too late. Malfunctions in the trading software of the marketplace are also conceivable. This can go so far that the operator of the software suspends its functionality altogether. This means for the Customer's stop-loss limit does not necessarily lead to a sale. Therefore, a stop-loss limit is no guarantee that an order will actually be executed.

3.9. **Custody of Securities**

Trade Republic holds the Customer's Securities and uncertificated Securities in custody, with the exception of Crypto-Assets acquired by the Customer. Trade Republic observes the legal and regulatory requirements for the regularity of the custody business.

As a rule, German securities are held in custody by Clearstream Banking AG, in Frankfurt, Germany, as a central securities depository, provided that the Securities are eligible for collective safe custody.

As long as Trade Republic itself does not maintain a custody account with Clearstream Banking AG, the German Customers' domestic Securities are booked in a custody account of a sub-custodian with Clearstream Banking AG. Trade Republic has concluded a corresponding agreement with the respective sub-custodian. Following this agreement, the sub-custodian has to hold the Securities of the Trade Republic Customers separately from the securities held by itself.

The sub-custodian is liable to Trade Republic for any breaches of duty arising from the custody of Customers' Securities. Trade Republic is in turn liable to the Customers themselves for the fulfillment of the contractual obligations under the Framework Agreement and the Special Terms and Conditions.

In the event of insolvency of Trade Republic or the sub-custodian, Trade Republic and the sub-custodian will keep Customers' Securities separate from any own holdings. This avoids a commingling of own holdings with Customer securities and ensures a right of segregation of the Customers regarding their securities.

Foreign securities are generally held in custody in the home market of the security in question or in the country in which the purchase was made. The respective securities statement provided by Trade Republic to the Customer shows in which country Trade Republic holds the Securities in custody.

Trade Republic fulfills its custody obligations by providing and maintaining the Custody Account. This includes the following services in particular:

- Issuance of an annual Custody Account statement;
- Redemption of Securities and renewal of coupon sheets;
- Processing of subscription rights, warrants and convertible bonds;
- Passing on news from *Wertpapier-Mitteilungen* - an information provider regarding securities;
- Exchanging, deregistering and destroying certificates

In case of redemption of interest coupons, dividend coupons and income coupons as well as securities in foreign currencies or accounting units, Trade Republic will issue a credit note to Customers in euros, unless otherwise agreed.

The details of the fulfillment of the custody duties are set out in Clauses 13 to 18 of the Special Terms and Conditions for Securities Transactions and Execution Policies (Appendix 2.2.).

To the extent that Trade Republic books fractions into the Customer's Custody Account, Trade Republic may hold a cover holding of securities in this respect in the Custody Account held by the sub-custodian together with the Customer's securities or in a separate Custody Account in Trade Republic's name. Trade Republic will ensure through appropriate safekeeping that the cover holding in a class of securities is at least equal to the sum of the fractions held by Customers in that class of securities. The Customer is not entitled to delivery of fractions from the cover holding for the fractions; rather, the Customer may dispose of fractions by sale (cf. Clause 2.5 of the Special Terms and Conditions for Savings Plan (Appendix 2.4.).

Crypto-Assets acquired via the Application will be held in Omnibus Wallets (as defined in Part B of Appendix 2.5.) by Trade Republic.

The Securities acquired by the Customer within the framework of the partial executions, will be booked into the Customer's Custody Account maintained with Trade Republic.

4. Prices and distribution fees; information on costs and associated charges relating to investment services and ancillary investment services and transactions in Crypto-Assets

4.1. Fees and costs

Trade Republic charges the Customer the fees and costs for the provision of the principal brokerage business (*Finanzkommissionsgeschäft*), proprietary trading (*Eigenhandel*) and the custody services as shown in the "List of Prices and Services" at the time the order is placed or a service is used.

The Customer can view the current "List of Prices and Services" in the Application for Customers' Terminal Device and on the Trade Republic Website. Upon request, Trade Republic will send the Customer a current "List of Prices and Services" by email. In the event that an order is placed via the Application, the fees and costs associated with the execution of the transaction will be displayed to the Customer before the order is placed.

Trade Republic provides the Customer with cost information once a year, which shows the actual costs incurred during the reporting period.

4.2. Waiver of distribution fees by the Customer

Trade Republic may receive payments from third parties in connection with the transactions in financial instruments executed on behalf of the Customer. More detailed information on this is contained in Clause 4.2. of the Framework Agreement.

By concluding the Framework Agreement, the Customer agrees that Trade Republic will retain the benefits provided by third parties. The Customer and Trade Republic make the agreement, which deviates from the legal regulation of the law of agency (Sec. 675, 667 BGB, Sec. 384 HGB), that a claim of the Customer against Trade Republic for the surrender of the distribution fees does not arise. Without this agreement, Trade Republic - assuming the applicability of the law of agency to all transactions in financial instruments concluded between Trade Republic and the Customer - would have to disburse the distribution fees to the Customer.

4.3. Additional costs and taxes not charged by Trade Republic

In connection with the financial instruments acquired by the Customer, additional costs may be charged by third parties and, in addition, taxes may be incurred.

The Customer should clarify the tax implications of acquiring, holding and disposing of or redeeming a Security and a Crypto-Asset with its tax advisor or the relevant tax authority. The tax treatment depends on the personal

circumstances of the respective Customer and may be subject to future changes. In addition, in the case of foreign Securities and Crypto-Assets, special features may arise from the local tax law to which the Securities or Crypto-Assets are subject.

Income from Securities and gains from the purchase and sale of Securities and Crypto-Assets are generally subject to taxation. In addition, capital gains taxes and other taxes may be incurred in case of the payment of income or proceeds of sale (e.g. the so-called "withholding tax" in the USA). These may reduce the income or proceeds to be paid to the Customer.

The Customer does not incur any additional telecommunication costs apart from the prices agreed with the respective provider for maintaining an internet connection.

5. Right of withdrawal of the Customer

Pursuant to Sec. 312g (2) no. 8 BGB, the Customer does not have an isolated right of withdrawal in the case of distance contracts for financial services with regard to the purchase of financial instruments, the price of which depends on fluctuations in the financial market, over which Trade Republic has no influence and which may occur within the withdrawal period. For all financial instruments available through Trade Republic, there is a dependence of the price on fluctuations in the financial market. Therefore, the exclusion of the right of withdrawal applies to all buy and sell orders placed through the Application.

Accordingly, the Customer is not entitled to an isolated statutory right of withdrawal for individual orders placed with Trade Republic under the Framework Agreement. The Customer must therefore bear any price losses realized through a subsequent sale.

The Customer, on the other hand, shall have a right of withdrawal with regard to the conclusion of the Framework Agreement.

Right of withdrawal regarding the Framework Agreement

Section 1

Cancellation policy

You may **withdraw** your contractual declaration **within 14 days without stating any reasons by means of a clear declaration**. You can also exercise your right of withdrawal online in the Trade Republic Application in your customer profile. If you use this online feature, we will send you an acknowledgement of receipt of the withdrawal on a durable medium (e.g. by email), including its content and the date and time of its submission, without undue delay. The period shall commence after conclusion of the contract and after **you have received** the contractual provisions including the General Terms and Conditions and **all information listed below under Section 2** on a durable data carrier (e.g. letter, fax, email). To **comply with the withdrawal period, it is sufficient to send the withdrawal in due time** if the declaration is made on a durable data carrier. The withdrawal is to be sent to:

Trade Republic Bank GmbH

Brunnenstr. 19-21

D-10119 Berlin

Germany

E-mail address: withdrawal@traderepublic.com

Section 2

Information required for the start of the withdrawal period

The information referred to in Section 1, sentence 2 shall include the following:

1. the identity of the entrepreneur; the public register of companies in which the legal entity is registered and the corresponding register number or equivalent identifier must also be indicated;
2. the main business activity of the entrepreneur and the supervisory authority responsible for its authorization;
3. the summonable address of the entrepreneur and any other address relevant for the business relationship between the entrepreneur and the consumer, in the case of a legal entity, associations of persons or groups of persons, also the name of the authorized representative;
4. the essential characteristics of the financial service and information on how the contract is concluded;

5. the total price of the financial service, including all related price components, as well as all taxes paid via the entrepreneur or, if no exact price can be stated, its basis of calculation, which allows the consumer to verify the price;
6. additional costs, if any, as well as an indication of possible further taxes or costs not paid through or charged by the entrepreneur;
7. an indication that the financial service relates to financial instruments which, due to their specific characteristics or the operations to be carried out, are subject to specific risks or whose price is subject to fluctuations in the financial market over which the entrepreneur has no control, and that returns generated in the past are not an indicator of future returns;
8. a time limit on the period of validity of the information provided, for example, the period of validity of time-limited offers, especially with regard to the price;
9. details regarding payment and fulfillment;
10. the existence or non-existence of a right of withdrawal as well as the conditions, arrangements for the exercising of the right of withdrawal, in particular the name and address of the person to whom the withdrawal is to be declared, and the legal consequences of the withdrawal, including information on the amount which the consumer must pay for the service provided in the event of withdrawal, insofar as the consumer is obliged to pay compensation for lost value (underlying provision: Sec. 357 BGB);
11. the contractual terms of termination, including any contractual penalties;
12. the Member States of the European Union whose law the entrepreneur uses as a basis for establishing relations with the Consumer before concluding the Contract;
13. a contractual clause on the law applicable to the contract or on the competent court;
14. the languages in which the contractual Terms and Conditions and the prior information referred to in this withdrawal notice are communicated, as well as the languages in which the trader undertakes to communicate, with the consumer's consent, during the term of this contract;
15. the indication whether the consumer may use an out-of-court complaint and redress procedure to which the entrepreneur is subject and, if so, its access requirements.

Section 3

Consequences of withdrawal

In the event of an effective withdrawal, the **services received by both parties shall be returned**. You are obligated to **pay compensation for the value** of the service provided up to the time of withdrawal if you were made aware of this legal consequence before submitting your contractual declaration and expressly agreed that we could commence with the performance of the service in return before the end of the withdrawal period. If there is an obligation to pay compensation for lost value, this may mean that you still have to fulfill the contractual payment obligations for the period until the withdrawal. Your right of withdrawal shall expire prematurely if the contract has been **completely fulfilled by both parties at your express request** before you have exercised your right of withdrawal. **Obligations to refund payments must be fulfilled within 30 days**. This period begins for you with the dispatch of your withdrawal, for us with its receipt.

Special notes

Upon withdrawal of this contract, you shall also no longer be bound by any contract related to this contract if the related contract concerns a service provided by us or a third party on the basis of an agreement between us and the third party.

End of the withdrawal policy

Appendix 1.2

Information on Handling Conflicts of Interest

Trade Republic Bank GmbH

Appendix 1.2.

Information on Handling Conflicts of Interest

Trade Republic has taken precautions to ensure that potential conflicts of interest between Trade Republic, Trade Republic's management and employees, or other persons directly or indirectly related to Trade Republic by control, and the Customer, or among Customers themselves, do not affect Customer interests.

Conflicts of interest may arise at Trade Republic between Trade Republic and its Customers, relevant persons employed by Trade Republic or associated with Trade Republic, including management, persons associated with Trade Republic through control and other third parties in the investment services and crypto-asset services provided by Trade Republic.

Conflicts of interest may arise in particular:

- from Trade Republic's own (revenue) interest in the sale of financial instruments;
- in case of receipt or granting of benefits from third parties or to third parties in connection with investment services or transactions in Crypto-Assets for the Customer;
- through performance-based compensation of Trade Republic's management and/or employees;
- by granting benefits to Trade Republic employees;
- from Trade Republic's relationships with issuers of financial instruments;
- by obtaining information that is not publicly known;
- from personal relationships of Trade Republic's employees or management or persons associated with them, or in the participation of these persons in supervisory or advisory boards
- from the brokering of and the offering of access to initial public offerings (IPOs), particularly with regard to the receipt of placement fees or when determining the criteria for the allocation of financial instruments to customers;
- Trade Republic's own transactions in financial instruments, including market making;
- foreign exchange transactions in connection with transactions in financial instruments;
- safekeeping and administration of financial instruments on behalf of others and related services.

Trade Republic itself, as well as its management, are obliged, in accordance with the legal basis, to provide the aforementioned investment services, ancillary investment services and crypto-asset services honestly, fairly and professionally in the interest of the Customer and to avoid conflicts of interest as far as possible. To this end, Trade Republic has taken organizational precautions to identify and counteract such conflicts of interest.

At Trade Republic, both the management itself and the compliance area are responsible for preventing and managing conflicts of interest. The compliance department is headed by an independent compliance officer.

Specifically, Trade Republic takes the following measures, among others, to avoid conflicts of interest:

- All employees for whom conflicts of interest may arise in the course of their work are required to disclose all their transactions in financial instruments. Employee transactions that may conflict with Customer interests are not permitted;
- Transparency in pricing;
- Ongoing control of all transactions Trade Republic makes, executes and forwards for its Customers;
- Orders are executed only at the execution venue specified by the Customer, i.e. Trade Republic has no influence on the execution venue after the order has been placed; the only exception to this is the situation where the specified trading venue fails;
- Maintenance of restricted lists, into which financial instruments where conflicts of interest may arise are included;
- Documentation of confidential information;
- Organizational separation through confidentiality areas (information barriers) for the targeted control of information flows between relevant business areas;
- Monitoring of compliance with customer interests within the framework of product governance;
- Regulations on the acceptance of gifts and other benefits (gifts-and-entertainment policy);
- Continuing education of management and employees.

Trade Republic would like to draw the Customer's attention to the following issues in particular:

Trade Republic also receives payments from third parties for the execution of orders in financial instruments (see Clause 4.2. of the Framework Agreement). The collection of these payments and benefits or other incentives serves to provide and further develop an efficient and high-quality infrastructure (i.e. in particular the Application) for the acquisition,

monitoring and sale of a broad range of financial instruments for the Customer. Trade Republic discloses the receipt of the payments to the Customer on an annual basis.

Finally, Trade Republic may receive gratuitous benefits from other service providers, such as financial analysis or other informational materials, training and, in some cases, technical services and equipment to access third party information and dissemination systems. The receipt of such gratuities is not directly related to the services provided to the Customer; Trade Republic uses these gratuities to provide and continuously improve its services to the high quality claimed by the Customer.

If conflicts of interest are nevertheless unavoidable in individual cases, Trade Republic will inform the Customer accordingly.

If requested by the Customer, Trade Republic will provide further details on the potential conflicts of interest.

Appendix 2.1

Special Terms and Conditions for Terminal Devices

Trade Republic Bank GmbH

Appendix 2.1.
Special Terms and Conditions for the Terminal Device

1. Transaction processing via the Terminal Device; pairing of the Mobile Devices

- 1.1. Trade Republic shall provide the Customer with an Application for supported Terminal Devices, which allow the placing and processing of orders as well as administration of the Customer's credit balance maintained via the Customer's Terminal Device. The Terminal Device must be equipped with internet access. The Customer must install the latest software version of the Application onto the mobile device (hereinafter "**Mobile Device**").
- 1.2. The Customer therefore generally requires their own Mobile Device equipped with internet access and a current operating system in order to conduct transactions in financial instruments under the Framework Agreement and to transfer any of the Customers' credit balance to the Reference Account. The Terminal Devices and operating systems supported by the Trade Republic Application can be found on the Trade Republic Website. If Trade Republic discontinues supporting a certain Terminal Devices or operating systems, Trade Republic will inform the Customer via a message in the Mailbox (Timeline) at least two months before the support is discontinued.
- 1.3. The Customer's mobile phone number is linked to the Custody Account via the Mobile Device used by the Customer when opening the Custody Account. In this way, Trade Republic ensures that the Custody Account can only be accessed via the Mobile Device validated via the mobile number. Since the Mobile Device is used as a personal authentication device, only one Mobile Device can be linked to the Customer's Custody Account at a time.
- 1.4. Trade Republic also verifies the email address entered by the Customer in the Application when opening a Custody Account or in the event of a subsequent change of email address. This ensures that Trade Republic can reach the Customer at any time on an electronic communication channel outside the Application. The Customer is obligated to enter only one email address in the Application, to which the Customer has exclusive and - due to the continuous information by Trade Republic to the Customer in the course of the business relationship - regular access. The Customer must also regularly check the email account belonging to the email address for messages from Trade Republic. This applies in particular in connection with trading problems via the Application or other trading channels. The Customer is obligated to use the email account registered with Trade Republic for correspondence with Trade Republic. Trade Republic is not obliged to accept and process messages sent via other email addresses.
- 1.5. Likewise, the Customer shall without undue delay enter a new email address in the Application in case the Customer should no longer have regular access to the registered email address. In the event that the Customer grants third parties access to its email account, it shall instruct these third parties not to delete or otherwise remove any emails from Trade Republic without the Customer's knowledge.

2. Access to the user account and Custody Account (log in)

- 2.1. The access to the user account (hereinafter "**User Account**") and the Custody Account shall be provided through the current access and authentication procedure available in the Application.
- 2.2. Trade Republic shall only connect one Mobile Device with the Custody Account at a time. Login to the User Account and Custody Account is only possible from the paired Mobile Device. If a new Mobile Device is used, it must first be paired with the User Account and Custody Account using the procedure provided by Trade Republic at that time. It is currently not possible to use the Application on two Terminal Devices simultaneously for a given User Account and Custody Account.
- 2.3. Trade Republic reserves the right to establish other security procedures for access to the User Account and Custody Account at any time, within reason. The Customer shall be informed about this via a message in the Mailbox (Timeline).

3. Authorization of orders

- 3.1. The authorization of Customer orders and the payments of the Customer's credit balances to the Reference Account is carried out after logging in via the Application or other ways of communication by means of Customer authentication. For Customer authentication, two factors are required in accordance with the current authentication procedures published by Trade Republic on the Trade Republic Website and visible in the Application.
- 3.2. To authorize a Customer order, the Customer must first select a financial instrument to buy or sell in the Application. The Customer can view the process of placing binding orders and the options for cancelling orders in the Application and on the Trade Republic Website.
- 3.3. Trade Republic reserves the right, within reason, to determine other authentication procedures for the authorization of Customer orders and the payment of the Customer's credit balances in favor of the Reference Account at any time. The Customer shall be informed about this via a message in the Mailbox (Timeline).

4. Cooperation by the Customer; obligations of the Customer

- 4.1. When placing orders in financial instruments, the Customer must follow the user guidance in the Application and check all data entered or selected by the Customer for completeness and correctness. Trade Republic cannot execute an order if all requested data has not been entered completely by the Customer. In case of incomplete data entry, the Customer will be informed without undue delay by the Application.
- 4.2. In the event of loss of security features and the associated loss of access to the Application or the risk of unauthorized third parties gaining knowledge, the Customer must report the loss to Trade Republic and follow the process provided by Trade Republic for this case to restore access to the Application. For this purpose Trade Republic provides information which can be accessed via the Trade Republic Website.
- 4.3. The Customer shall ensure that third parties do not gain access to the security features that the Customer requires to access the User Account and Custody Account or to authorize orders. In particular, the Customer may not store the security features on a Terminal Device accessible to third parties without protecting them from access by third parties. When entering security features, the Customer must also ensure that they cannot be spied out by third parties.
- 4.4. The Customer must also not grant third parties unsecured access to the Terminal Device. Trade Republic recommends that the Customer always lock his mobile device with a code. In addition, the Customer must ensure that the operating system of the mobile device is always equipped with the latest (security) update.
- 4.5. The Customer is obliged to inform Trade Republic immediately if misuse, i.e. especially unauthorized or fraudulent use, of the Customers' Terminal Device is to be feared. This applies in particular in the case of loss of the Terminal Device or the SIM card of the Mobile Device or if there is a possibility that a third party has gained knowledge of the security features.
- 4.6. The Customer must notify Trade Republic immediately upon discovery of an unauthorized or incorrectly executed order for the purchase or sale of financial instruments or an unauthorized or incorrectly executed withdrawal of the Customer's credit balance. The Customer also has the obligation to immediately report any misuse to the police without undue delay if the misuse gives rise to serious suspicion of a criminal offense.
- 4.7. The Customer must also observe the security instructions available in the Application.

5. Blocking of access

- 5.1. Trade Republic is entitled to block access to the Custody Account in whole or in part if this is justified by factual reasons related to the security of online brokerage and / or personalized security features.
- 5.2. Authorization to block access exists if unauthorized or fraudulent use of the security features is suspected or feared. The suspicion of an unauthorized or fraudulent use of the personalized security features exists in particular if there are repeated failed attempts to log in to the Application, the check within the access and authentication procedure is repeatedly unsuccessful, or the Application reports that it is not running on an operating system permitted by the manufacturer (e.g., by jailbreak).
- 5.3. Trade Republic may also initiate to block access to the Custody Account if Trade Republic is entitled to terminate the Framework Agreement for good cause.
- 5.4. Trade Republic will notify the Customer about a blocking of access to the Custody Account without undue delay.

Appendix 2.2

Special Terms and Conditions for Securities Transactions and Execution Policies

Trade Republic Bank GmbH

Appendix 2.2
Special Terms and Conditions for Securities Transactions and Execution Policies

These Special Terms and Conditions shall apply to the purchase or sale as well as to the custody of Securities, including when the rights are not represented by certificates.

1. Execution of Securities Transactions as commission business

The Customer and Trade Republic, as agreed, conclude securities transactions as principal brokerage business (Section 1.1.) or as a purchase agreement (Section 1.2.).

1.1. Execution with other market participants or central counterparties

If Trade Republic executes the securities transaction as principal brokerage transaction Trade Republic concludes a purchase or sale transaction with another market participant or a central counterparty for the account of the Customer within the scope of the commission or instructs another commission agent (hereinafter "Intermediary Commission Agent") to conclude an Execution Transaction. In the context of electronic trading on an exchange, the Customer's order may also be executed directly against Trade Republic or the Intermediary Commission Agent if the conditions of exchange trading permit this.

Once an Execution Transaction has been concluded with another market participant or a central counterparty, payment and booking will take place within the execution deadlines applicable to the respective Execution Venue. Trade Republic credits traded Securities to the Custody Account or debits the Custody Account accordingly.

By placing a sell order as a principal brokerage transaction, the Customer submits an offer to transfer ownership of the securities. The Customer waives receipt of Trade Republic's declaration of acceptance.

Trade Republic may, at its sole discretion, deliver or acquire some or all of the relevant securities itself (right of self-entry). In this case, Section 1.2. applies accordingly to this securities transaction or the relevant part thereof.

1.2. Execution as purchase agreement

Trade Republic and the Customer conclude a purchase agreement if the parties agree on a fixed or determinable price for a securities transaction; accordingly, Trade Republic takes over the securities from the Customer as buyer or delivers the securities to the Customer as seller. In this case, Trade Republic charges the price at the time the securities transaction is executed.

2. Execution Policies for Securities Transactions

Trade Republic executes Securities Transactions in accordance with its Execution Policies prevailing at the time of execution. Trade Republic informs the Customer about these Execution Policies. The currently valid Execution Policies are attached to these Special Terms and Conditions for information purposes. Trade Republic will amend the Execution Policies on an ongoing basis in accordance with regulatory requirements and will inform Customers of the amendments to the Execution Policies in the Mailbox (Timeline).

3. Market Practices; Notification; Price

3.1. Applicability of legal provisions; Market practices; General terms and conditions

Execution Transactions are subject to the legal regulations and business conditions (hereinafter "**Market Practices**") applicable to securities trading at the execution venue; in addition, any general terms and condition of business and other contractual conditions of Trade Republic's contracting party apply.

Trade Republic enables the Customer to execute orders at these execution venues only within the trading hours offered by Trade Republic for the respective execution venue. These are visible to the Customer within the Application.

3.2. Notification

Trade Republic will inform the Customer, without undue delay, about the execution of the order. If the Customer's order was executed directly in electronic trading on an exchange against Trade Republic or the Intermediate Commission Agent, no separate notification is required. The Customer waives receipt of a declaration of exercise of Trade Republic's right to take partial or full delivery or takeover of Securities (Clause 1.2. of this Appendix 2.2.).

3.3. Price of the Execution Transaction; Fee; Expenses; currency conversion

Trade Republic settles the price of the Execution Transaction with the Customer; Trade Republic is entitled to charge the agreed fee. A possible claim of Trade Republic for reimbursement of expenses is governed by the statutory provisions.

Unless Trade Republic and the Customer agree otherwise, Trade Republic settles the price of the execution transaction with the Customer in euros even if the execution transaction was executed in a currency other than euros. In this case, upon placing the order, the Customer instructs Trade Republic to convert the foreign currency amount required for the execution transaction into euros and vice versa at the time of the execution of the execution transaction. Section 1 of these Special Conditions applies accordingly to the currency conversion. The indicative conversion rate is displayed in the Application prior to order execution. If Trade Republic charges a fee for the currency conversion, this is shown to the Customer in the Application and/or in the price scheme prior to order execution.

Please note for buy or sell orders in financial instruments, the displayed prices in the Application are only indicative buying and selling prices or quotes of the Execution Venue. Trade Republic and the Execution Venues cannot guarantee the execution of a buy or sell order at the displayed prices themselves.

If the customer does not activate or subscribe to Market Data in accordance with the Special Terms and Conditions for Market Data for a trading venue, Trade Republic may provide the customer with a non-binding price indication based on available reference data. If the customer nevertheless instructs Trade Republic to execute an order on that trading venue, the price of the executed trade may differ significantly from the price indication previously displayed.

4. Requirement for adequate credit balance; Custody Account balance

Trade Republic has the right to refuse the acceptance of Customer orders for the purchase of Securities. A corresponding rejection will be displayed to the Customer in the Application. No commission contract on the specific transaction between Trade Republic and the Customer is concluded prior to the acceptance of an order in the Application. If Trade Republic accepts an order, Trade Republic is nevertheless only obligated to execute the order or exercise subscription rights to the extent that the Customer's credit balance or Custody Account balance is sufficient for execution and no other provisions of the Framework Agreement prevent execution. If Trade Republic does not execute the order in whole or in part, Trade Republic will inform the Customer without undue delay.

5. Validity period of unlimited price orders

An unlimited price order is valid for one trading day only; an unlimited price order cannot be placed outside the trading hours offered by Trade Republic, which Trade Republic publishes on its website and which can be viewed in the Application. If the order is not executed, Trade Republic will notify the Customer without undue delay.

If Trade Republic appoints another broking agent (intermediate broking agent) to conclude the execution transaction, the latter is entitled to apply a price limit to an unlimited price order (Marketable Limit Order) in order to prevent adverse price movements for the Customer. In this case, the order will be processed as a limit order.

6. Validity period of limited price orders

A limited price order is valid until the close of trading of the period selected by the Customer, unless the limited price order is deleted from the Execution Venue. Trade Republic will inform the Customer about the validity period of the order within the order confirmation as well as about a possible deletion of the order. The Customer is obliged to delete limited price orders if the Customer's Custody Account does not have sufficient funds to execute the order for the duration of the limited price order. If the Customer does not fulfill this obligation, Trade Republic is entitled to delete such limited price orders for the Customer.

7. Validity period of orders for the purchase or sale of subscription rights

Unlimited price orders for the purchase or sale of subscription rights shall be valid for the whole duration of the subscription rights trading. Limited price orders for the purchase or sale of subscription rights shall expire at the end of the penultimate day of subscription rights trading. The period of validity of orders for the purchase or sale of foreign subscription rights shall be determined in accordance with the relevant foreign Market Practices. Clause 15.1 of this Appendix 2.2 shall apply to the treatment of subscription rights which are part of the Customer's Custody Account on the last day of subscription rights trading.

8. Expiration of current orders

8.1. Dividend payments, other payments, granting of subscription rights, capital increase from company funds

Limited price orders for the purchase or sale of financial instruments at German domestic Execution Venues shall expire in the event of dividend payments, other payments and distributions, the granting of subscription rights or a capital increase from company funds, at the end of the trading day on which the financial instruments are last traded including the aforementioned rights, provided that the respective regulations of the execution venue provide for an expiration of orders. In the event of a change in the pay-in ratio of partly paid financial instruments or in the par value of financial instruments and in the event of a share split, limited price orders shall expire at the end of the trading day preceding the day on which the financial instruments are listed with the increased pay-in ratio or with the changed par value or split.

8.2. Suspension of price fixing

In the event that the fixing of prices at a German domestic Execution Venue is suspended due to special circumstances affecting the issuer, all Customer orders for the Securities concerned to be executed at this Execution Venue shall expire, if the conditions applying in the Execution Venue provide for this

8.3. Execution of Customer Orders at Foreign Execution Venues

When executing Customer orders at foreign Execution Venues, the Market Practices of the foreign Execution Venues shall apply in this respect.

8.4. Notification

Trade Republic will notify the Customer without undue delay of the expiration of a Customer order via the Mailbox (Timeline).

9. Liability of Trade Republic in commission transactions

The Customer can view the liability rules and exclusions applicable to the respective Execution Venue in the Application prior to placing an order. Until the conclusion of an Execution Transaction, Trade Republic is only liable for the careful selection and instruction of an Intermediary Commission Agent. In all other respects, the provisions of the mandate law (*Auftragsrecht*) of the BGB and the commission law (*Kommissionsrecht*) of the HGB shall apply.

10. Settlement of Securities Transactions in the German market

Trade Republic settles Securities Transactions in the German market, unless the following conditions or other agreements provide for the acquisition outside of Germany.

11. German domestic acquisition

In the case of German domestic settlement, Trade Republic provides the Customer with co-ownership of the collective custody (*Girosammel-Depotgutschrift* – hereinafter “**GS-Credit**”), provided that the Securities are admitted to collective safe custody at the German central securities depository (Clearstream Banking AG).

12. Acquisition outside of Germany

12.1. Acquisition agreement

Trade Republic acquires Securities outside of Germany if (1) Trade Republic, as a commission agent, executes buy orders in German domestic or foreign Securities outside of Germany or (2) Trade Republic, as a principal broker or seller, executes buy orders in foreign Securities that are traded on the exchange or OTC in Germany but are usually acquired outside of Germany.

12.2. Involvement of intermediary custodians

Trade Republic will arrange for the Securities acquired outside of Germany to be held in custody outside of Germany. For this purpose Trade Republic will engage another German domestic or foreign custodian or entrust one of its foreign offices with this task. The safekeeping of the Securities is subject to the legal provisions and Market Practices of the place of safekeeping and the general terms and conditions applicable to the foreign custodian(s).

12.3. Securities held on a trust-custody basis (*Wertpapierrechnung*)

Trade Republic will, at its due discretion, while safeguarding the interests of the Customer, procure ownership or co-ownership of the Securities or another equivalent legal status customary in the country of custody and hold this legal status in trust for the Customer. For this purpose, It shall issue the Customer with a credit note in the Custody Account (*Gutschrift in Wertpapierrechnung* - hereinafter “**WR-Credit**”) stating the foreign country in which the Securities are located (so -called country of deposit).

12.4. Cover holding

Trade Republic is only required to fulfill the Customer's delivery claims arising from the WR-Credit issued to the Customer from the cover holdings maintained by Trade Republic outside of Germany. The cover holding consists of the Securities of the same class held in custody in the country of custody for the Customer and for Trade Republic. A Customer to whom a WR-Credit has been issued therefore bears proportionally all economic and legal disadvantages and damages which should affect the cover holding as a result of force majeure, riot, acts of war and natural disasters or through other access by third parties outside of Germany for which Trade Republic is not responsible or in connection with dispositions by German domestic or foreign authorities.

12.5. Treatment of the consideration

If a Customer has to bear disadvantages and damages to the cover holdings according to Clause 12.4. above, Trade Republic is not obliged to refund the purchase price to the Customer.

13. Custody Account statement

Trade Republic issues a quarterly Custody Account statement.

14. Redemption of Securities / sheet renewal
14.1. Securities held in custody in German domestic custody

In the case of Securities held in German domestic custody, Trade Republic will ensure the redemption of interest coupons, dividend coupons, income coupons and redeemable Securities upon their maturity. The equivalent value of interest coupons, dividend coupons, income coupons and maturing Securities of any kind will be credited subject to Trade Republic's receipt of the amount, even if the Securities are payable at Trade Republic itself. Trade Republic will obtain new interest, dividend and income coupons (so-called coupon renewal).

14.2. Securities held in foreign custody

The obligations set out in Clause 14.1. shall be imposed on the foreign custodian in the case of Securities held in safe custody outside of Germany.

14.3. Drawing and Termination of Bonds

In the case of bonds held in domestic custody, Trade Republic monitors the time of redemption as a result of drawing and cancellation on the basis of the publications in the *Wertpapier-Mitteilungen*. In the case of a draw for redeemable bonds held in custody outside of Germany, which is carried out on the basis of their deed numbers (number draw), Trade Republic will, at its discretion, either assign deed numbers to the Customer for the Securities credited to the Customer in Custody Account for the draw purposes or, in an internal draw, allocate the amount attributable to the holdings of the Customers. This internal draw shall be carried out under the supervision of a neutral auditing agency; it may instead be carried out using an electronic data processing system, provided that a neutral draw is guaranteed.

14.4. Redemption in foreign currency

If interest coupons, dividend coupons and income coupons as well as matured Securities are redeemed in foreign currency or units of account, Trade Republic will credit the redemption amount to the Customer's account in this currency, provided that the Customer maintains an account in this currency. Otherwise, Trade Republic will credit the Customer's account in Euro, unless otherwise agreed.

15. Treatment of subscription rights / warrants / convertible bonds
15.1. Subscription rights

Trade Republic will notify the Customer of the granting of subscription rights if an announcement to this effect has been published in the *Wertpapier-Mitteilungen*. If Trade Republic has not received any other instructions from the Customer by the end of the penultimate day of subscription rights trading, Trade Republic will sell all German domestic subscription rights belonging to the Customer's Securities portfolio at the best price; Trade Republic may have foreign subscription rights sold at the best price in accordance with the Market Practices applicable outside of Germany.

15.2. Option and conversion rights

Trade Republic will notify the Customer of the expiration of rights arising from warrants or conversion rights arising from convertible bonds with a request for instructions, if reference has been made to the expiration date in the *Wertpapier-Mitteilungen*.

16. Forwarding information

If information concerning the Customer's Securities is published in the *Wertpapier-Mitteilungen* or if Trade Republic is provided with such information by the issuer or by its foreign custodian/intermediary custodian, Trade Republic will bring such information to the Customer's attention to the extent that it may have a material effect on the Customer's legal position and notification of the Customer is necessary to protect the Customer's interests. In particular, it will notify information about statutory settlement and exchange offers, voluntary purchase and exchange offers or reorganization procedures. Notification may be omitted if the information has not been received by Trade Republic in time or if the measures to be taken by the Customer are economically unreasonable because the costs incurred are disproportionate to the potential claims of the Customer.

17. Duty of examination of Trade Republic

Trade Republic checks once on the basis of the announcements in the *Wertpapier-Mitteilungen*, upon delivery of securities certificates whether they are affected by loss reports (so-called opposition), payment stops and the like. The check for the bidding procedure for the declaration of the invalidity of securities certificates is also carried out after the Securities have been deposited.

18. Exchanging, deregistering and destroying certificates

18.1. Instrument conversion

Trade Republic may, without prior notice to the Customer, comply with a request to submit securities certificates published in the *Wertpapier-Mitteilungen*, if such submission is obviously in the Customer's interest and does not involve an investment decision (such as, e.g., following the merger of the issuer with another company or if the content of the securities certificate is incorrect). The Customer shall be informed of this.

18.2. Deregistration and destruction after loss of securities status

If the securities certificates held in safe custody for the Customer lose their status as Securities due to the expiry of the rights evidenced therein, they may be canceled from the Customer's Custody Account for the purpose of destruction. As far as possible, certificates held in safe custody in Germany shall be made available to the Customer upon request. The Customer shall be informed of the cancellation, the possibility of delivery and the possible destruction. If the Customer does not give any instructions, Trade Republic may destroy the documents after a period of two months after sending the notification to the Customer.

19. Liability in connection with custody

19.1. German domestic custody

In the case of German domestic safekeeping of Securities, Trade Republic is liable for any fault on the part of its employees and the persons it instructs to fulfill its obligations (*Erfüllungsgehilfe*). To the extent that a GS-Credit is issued to the Customer, Trade Republic is also liable for the fulfillment of Clearstream Banking AG's obligations.

19.2. Foreign custody

In the case of safekeeping of Securities outside of Germany, Trade Republic's liability is limited to the careful selection and instruction of the foreign custodian or intermediary custodian engaged by it. In the case of an intermediate custody by Clearstream Banking AG or another German domestic intermediary custodian as well as a custody by its own foreign branch, Trade Republic is liable for their fault.

20. Miscellaneous

20.1. Request for information

Foreign securities, which are acquired or sold outside of Germany or which a Customer of Trade Republic has held in safe custody in Germany or outside of Germany, are regularly subject to a foreign legal system. Rights and obligations of Trade Republic or the Customer are therefore also determined by this legal system, which may also provide for the disclosure of the Customer's name. Trade Republic will provide corresponding information to foreign authorities insofar as it is obligated to do so; it will notify the Customer of this.

20.2. Deposits / transfers

The Customer may only deposit Securities in its Custody Account which the Customer can trade via an Execution Venue to which Trade Republic is connected. If the Customer requests security instruments to be held in custody outside of Germany, a WR-Credit will be issued to the Customer in accordance with these Special Terms and Conditions.

20.3. Short Positions

The Customer is not permitted to sell Securities that are not in the Customer's Custody Account maintained with Trade Republic at the time of the transaction.

If a transaction results in a so-called short position, Trade Republic may delete such orders on behalf of the Customer. Trade Republic is also entitled to compensate for any so-called short positions that have arisen at the expense of the Customer by acquiring the respective Securities.

20.4 Change of Depository

Trade Republic is entitled to charge a fee to facilitate a change of depository requested by the Customer or the settlement of a sale transaction at an execution venue chosen by the Customer. If Trade Republic charges such a fee, the fees are set out in the current pricing scheme and/or the Application. Trade Republic will display the fee to the Customer in the Application prior to order execution.

20.5. Mistrades and Misquotes in the execution of orders via trading partners

For the execution of commission orders placed by the Customer, Trade Republic uses, among others, the respective electronic trading system provided by the Execution Venues or trading partners (hereinafter referred to as "**Trading Partners**"). The agreements concluded with the Trading Partners provide for a reversal option in the event of the formation of prices, which are not in line with the fair market price.

If, in connection with the execution of a Customer order, the Trading Partner mistakenly uses an incorrect price as a basis due to a technically justified malfunction of the trading system or due to an operating error or similar reasons, which deviates significantly and obviously from the market-adequate price - the reference price - at the time of the conclusion of the transaction (mistrade or misquote), the Trading Partner is entitled to a contractual right of withdrawal/cancellation vis-à-vis Trade Republic. In this case, Trade Republic will also cancel the execution of the entire Securities Transaction vis-à-vis the client.

The Customer can view the regulations on mistrades or misquotes of the individual Execution Venues in the Application.

20.6. Mistrades and Misquotes when executing orders via Trade Republic

1. To the extent that Trade Republic executes Customer orders for its own account, either partially or fully, Trade Republic and the Customer are entitled to a contractual right to the reversal of transactions that were concluded due to erroneous quotes or on the basis of prices not in line with the market ("**Execution Price**"). The party requesting and reporting the cancellation ("**Reporting Party**") must notify the other party ("**Counterparty**") of the requested cancellation in accordance with this Section.
2. An Execution Price is to be considered erroneous if, due to a technical malfunction of the trading system or due to an operating error, it significantly and obviously deviates from the customary market price at the time of the conclusion of the transaction.
3. A significant and obvious deviation within the meaning of the preceding paragraph exists if, during continuous trading on a reference exchange:
 - a. for a customary market price of the security of < 5 EUR, the deviation between the Execution Price and the customary market price is at least 5%;
 - b. for a customary market price of the security of ≥ 5 EUR and < 50 EUR, the deviation between the Execution Price and the customary market price is at least 2%;
 - c. for a customary market price of the security of ≥ 50 EUR, the deviation between the Execution Price and the customary market price is at least 1%.

Outside of continuous trading on a reference exchange, the respective percentages double.

4. The customary market price within the meaning of paragraph (3) is determined as follows:
 - a. During continuous trading on a reference exchange, the customary market price corresponds to the last determined or last published price of the financial instrument on a reference exchange, provided that this price was published in reasonable temporal proximity prior to the relevant transaction. A reference exchange is any exchange-based or off-exchange trading system that publishes prices concluded for the respective financial instrument in an open order book, provided that the liquidity is reasonably comparable.

- b. If no customary market price can be determined according to the preceding subparagraph, if there is a lack of price continuity (e.g., due to illiquidity, outdated prices, or trading suspensions), or if there are reasonable doubts as to whether the price thus determined corresponds to fair market conditions, Trade Republic may determine the customary market price at its reasonable discretion on the basis of the respective market conditions.

5. The request for cancellation must be made without undue delay after detecting the error, but no later than within 120 minutes of the active trading time for the respective financial instrument after order execution. If the regular trading hours end before the expiration of these 120 minutes, the remaining time is carried over to the beginning of the next regular trading day. The regular trading hours can be viewed in the Application.

6. When deciding on a retroactive cancellation of the transaction, the Reporting Party must reasonably take into account both the Counterparty's interest in a price corresponding to the actual market situation and the Counterparty's reliance on the validity of the determined price.

7. If there are objective indications that the Customer is deliberately exploiting a significant and obvious price deviation (hereinafter "**Abusive Practice**"), Trade Republic is entitled to the right of cancellation even after the expiration of the period specified in paragraph (5). In this case, the right of cancellation must be exercised without undue delay after becoming aware of the circumstances justifying the Abusive Practice. Such an Abusive Practice is established in particular by:

- a. the number and frequency of transaction conclusions in close temporal succession;
- b. the chosen volume of the orders;
- c. a specific limitation of the orders, which indicates the exploitation of the error;
- d. indications of a systematic collaboration of the Customer with third parties.

The Abusive Practice can result both from trading activities in a single security and from coherent behavior across multiple securities. Upon request, the Customer is entitled to a right to information regarding the facts that substantiate the allegation of the Abusive Practice.

8. The Reporting Party must inform the Counterparty of the cancellation in text form.

9. Trade Republic shall assess whether the objective requirements set out in this Section have been satisfied upon becoming aware of an incident-related finding or upon notification by the Customer, and shall verify such requirements through its internal control body. Where the requirements set out in this Section are met, Trade Republic shall promptly reverse the affected transaction without undue delay.

10. Provisions of civil and commercial law, in particular rights of avoidance, remain unaffected by this provision. Section 122 BGB applies mutatis mutandis.

Execution Policy (informational)

Trade Republic is obliged to strive for the best possible execution of Customer orders (hereinafter: "**Securities Orders**"). In this context, Trade Republic shall establish Execution Policies and inform the Customer of these Execution Policies prior to the first provision of investment services and obtain the Customer's consent to these Execution Policies.

Personal and material scope of application

These basic principles for executing orders apply to those Customers who have entered into a Framework Agreement with Trade Republic. They apply to the Securities Orders placed by the Customer under the Framework Agreement.

Order execution

An order execution in this sense exists if Trade Republic concludes a corresponding Execution Transaction with another party on a suitable market by way of commission trading for the account of the Customer. Trade Republic is also authorized to commission another trading partner as an Intermediary Commission Agent with the execution of the transaction.

Trade Republic offers various execution channels and Execution Venues for the execution of orders. Orders may be executed on exchanges or other trading venues, both in floor trading on the one hand and in electronic trading on the other hand.

Trade Republic offers various execution channels and Execution Venues for the execution of orders. Orders may be executed on exchanges or other trading venues, both in floor trading on the one hand and in electronic trading on the other hand.

If Trade Republic and the Customer conclude a purchase agreement for financial instruments with each other at a fixed or determinable price, the present principles shall apply accordingly.

Trade Republic may, at its own discretion, deliver or take delivery of the relevant Securities itself, in whole or in part.

The Customer's claims for payment against Trade Republic are limited to Trade Republic's obligation as commission agent to hand over the commission received. The Customer shall bear the risk of insolvency of the issuer or producer of the relevant financial instrument.

If Trade Republic and the Customer conclude a purchase agreement for financial instruments at fixed or determinable conditions, Trade Republic takes over the securities from the Customer as buyer or delivers the securities to the Customer as seller.

Selection criteria

Trade Republic's selection criteria for the Execution Venues offered to the Customer are primarily based on the total fee resulting from the execution of the Securities Order at the Execution Venue for the Customer. The total fee results from the price for the security and all costs associated with the execution of the Securities Order. The costs to be taken into account when calculating the total fee include fees and charges of Trade Republic or the Execution Venue, costs for clearing and settlement and all other fees paid to third parties involved in the execution of the order.

Trade Republic will also consider other execution factors and relevant criteria such as market model, liquidity, speed and likelihood of execution, technical infrastructure, regulations and security of settlement when selecting its Trading Partners.

For the selection of Trading Partners, Trade Republic also considers existing exchange access, access to multilateral trading systems or access to liquidity pools or the Trading Partner's capacity as a systematic internalizer.

Execution Venues

Trade Republic offers Customers a carefully selected number of tradable securities as well as Execution Venues and execution channels.

Trade Republic regularly reviews the price and execution quality of the connected Execution Venues.

If an Execution Venue is unavailable for execution (e.g. due to a trading venue failure), Trade Republic may route the Securities Order to another Execution Venue. Trade Republic provides comprehensive information in the Application as well as a detailed presentation of the fees for the Execution Venues offered and current price data. In addition, Trade Republic provides further information on the Execution Venues and Trading Partners offered in the Application. In particular, the Customer can also view

the regulations on mistrades (see also Sections 20.4. and 20.5. of the Special Conditions for Securities Transactions with Execution Policies (Appendix 2.2) for the individual Execution Venue (see Settings/Legal documents//Information on Trading Venues) that may be relevant in the case of an OTC execution. The Customer can view further information on the execution rules at the connected Execution Venue in the Application.

Trade Republic may aggregate the buy orders in identical financial instruments of multiple customers and execute them on an aggregated basis while maintaining these principles, provided that the order volume, current market liquidity, price sensitivity, and type of financial instrument to be traded permit this. The execution may take place off-exchange and by way of a securities purchase agreement in compliance with the present principles.

Trade Republic may, at its own discretion, deliver or take over the Securities concerned, either partially or completely. The Customer expressly agrees to the execution outside of a trading venue within the meaning of Section 2 (22) WpHG.

Risks of trading outside trading venues

If the Customer instructs Trade Republic to execute transactions in financial instruments outside of trading venues, special risks also arise. There is no supervision comparable to the stock exchange supervision. Price fixing is also not subject to any comparable supervision. Often, special regulations apply which are specified by the counterparty. These include, for example, conditions on the cancellation of concluded transactions in the event that the counterparty has mistakenly concluded the transaction at a price that deviates significantly and obviously from the market price at the time the transaction was concluded (so-called mistrade regulations; see also Section 20.4. of the Special Conditions for Securities Transactions and Execution Policies (Appendix 2.2.)). According to these rules, the contracting parties are obliged to cancel a legal transaction at the request of one of the parties and if the conditions set out in the respective terms and conditions are met. The individual regulations for the definition of a mistrade and the cancellation of transactions vary depending on the contracting party. The Customer can always access them in the Application (see Legal documents//General documents//Trading Venues).

To the extent that Trade Republic, as counterparty to a transaction, executes the delivery or takeover of financial instruments, Trade Republic may cancel a transaction that Trade Republic has mistakenly concluded at a price that deviates significantly and obviously from the price that was in line with the market price at the time the transaction was concluded (so-called mistrade regulations; see also Section 20.5. of the Special Terms and Conditions for Securities Transactions and Execution Policies (Appendix 2.2.)).

Special notes

The prices currently displayed in the Application for the securities (so-called quotes) are indicative and represent an invitation to submit offers. Securities transactions are only concluded when Trade Republic submits an offer to the trading partner on the basis of the Customer's order for the conclusion of securities transactions, which can be accepted by the trading partner at the current price or Trade Republic itself executes the delivery or takeover of the Securities.

In the case of a purchase agreement for securities, Trade Republic fulfills its requirements for best execution by offering a price that corresponds at least to the market prices, taking costs and fees into account. Trade Republic continuously incorporates the available prices of the carefully selected relevant reference markets with tradable quotes into its pricing and, on this basis, calculates the price for the Customer, taking into account the current market conditions. Currency conversion is taken into account as an essential component of the price determination.

The use of electronic tools for quote requests and the conclusion of transactions (so-called quotemachines) by Customers is considered improper use of the trading system by both Trade Republic and its trading partners.

The data of "what analysts say" and some of the key figures in the application are provided by Refinitiv Copyright 2018 Refinitiv Holdings Limited (and affiliated companies if any).

Review of the principles

Trade Republic reviews the Execution Policies on a regular basis, at least once a year. Trade Republic monitors the quoting and execution quality of the Execution Venues that can be selected by the Customer via the Application. Trade Republic carries out the review in particular if there is a significant change in the market environment, which could result in the need for changes with regard to the Execution Policy. The Customer can access the applicable Execution Policy in the Application. They are also available on the website. Trade Republic will also post the amended Execution Policy in the Customer's Mailbox (Timeline) in the Application.

IPO Allocation Policy

This IPO Allocation Policy is part of Trade Republic's Execution Policy and exclusively governs the allocation of shares from Initial Public Offerings ("IPOs"). For the allocation of IPO shares, the IPO Allocation Policy takes precedence over the Execution Policy; in all other respects, the latter remain unaffected.

Service Description

Trade Republic is committed to allocating shares in IPOs in a fair, objective and non-discriminatory manner. In this context, Trade Republic has established this IPO Allocation Policy which applies to all Customers who have entered into the Framework Agreement with Trade Republic and who participate in IPOs via Trade Republic.

The availability of IPO participation is determined on a case-by-case basis. Trade Republic retains discretion over which IPOs are made available and is under no obligation to offer any specific IPO to its Customers. Eligibility to participate in a given IPO is determined on a case-by-case basis. The applicable eligibility criteria - which may include country of residence, investor classification and any conditions imposed by the issuer or the relevant bank(s) involved in the offering (the "Syndicate") - are communicated clearly and transparently.

Trade Republic provides no investment advice. Information made available to Customers is provided solely to enable them to make their own independent investment decisions. Customers are responsible for reviewing the prospectus and other issuer documentation made available in connection with the relevant IPO.

Trade Republic's Role in the IPO Process

Trade Republic enables eligible Customers to participate in selected IPOs by transmitting or executing their subscription orders with the Syndicate. Trade Republic may act in different capacities in connection with an IPO, including distributor, sub-underwriter, selling agent or in a comparable capacity. The specific role performed by Trade Republic is determined individually for each offering and is based on the contractual arrangements with the Syndicate.

Subscription, Allocation and unallocated Funds

IPOs made available through Trade Republic typically form part of a broader global offering coordinated by a Syndicate. The total number of shares available may be divided into separate tranches targeting different investor categories.

The size of the tranche allocated to retail investors - and therefore the number of shares available for distribution to Trade Republic Customers - is determined by the issuer and the Syndicate, and may be adjusted up or down prior to final pricing. If the retail tranche is reduced or not fully subscribed, any unallocated shares may be reallocated to other tranches at the Syndicate's discretion. Trade Republic has no influence over the size of the retail tranche or the Syndicate's allocation decisions. The final number of shares available to Customers will be confirmed at pricing.

During the subscription window of a given IPO, Customers may commit to participate. The conditions under which the Customer participates, including, where applicable, the total EUR amount committed, price-related parameters, and any further conditions of acceptance, are determined by Trade Republic for each IPO and communicated to the Customer prior to subscription confirmation. Customers may retain the right to revoke or cancel their subscription order at any time prior to the close of the subscription window in accordance with the prospectus and/or applicable regulation.

Following the close of the subscription window, the final issue price, the total number of shares offered, and the allocation made available to Trade Republic is determined by the issuer and the Syndicate on the basis of aggregated demand across all distributors and institutional investors. The allocation of IPO shares made available to Trade Republic may be lower than the total amount committed by its Customers, requiring their fair, objective, and non-discriminatory allocation.

Trade Republic allocates shares received from the Syndicate to its Customers on a pro rata basis. This means that the number of shares allocated to an individual Customer is proportional to that Customer's commitment relative to the aggregate commitments made by all Customers for the relevant IPO. Trade Republic reserves the right to apply other fair, objective and non-discriminatory allocation methodologies. Trade Republic applies the relevant allocation methodology equally to all participating Customers and does not grant preferential treatment to individual Customers or groups of customers. The allocated shares are settled against the locked-up capital at the Customer's commitment.

Once allocation has taken place, the Customer is informed of the final price in the Application and of the number of shares allocated to their portfolio. Any portion of the committed capital that does not result in a share allocation, i.e., unallocated funds, is returned to the Customer's account following the allocation. In the event that the IPO is cancelled by the issuer or

the Syndicate, all Customers with an active commitment are informed by Trade Republic. Any locked-up capital is returned to their account, and any transaction fee charged in connection with the commitment is refunded. Trade Republic does not compensate for any opportunity cost, including, in particular, lost interest, arising during the lock-up period. Should the IPO be re-initiated subsequently, the process starts anew and previous commitments are disregarded.

Policy Review

Trade Republic reviews its IPO Allocation Policy on a regular basis. Trade Republic carries out this review in particular whenever there is a significant change in the market environment which could necessitate amendments to the IPO Allocation Policy.

Appendix 2.3

Special Terms and Conditions for the Mailbox (Timeline)

Trade Republic Bank GmbH

**Appendix 2.3
Special Terms and Conditions for Mailbox (Timeline)**

- 1. Placement of documents in the Mailbox (Timeline); notification by email**
 - 1.1. Trade Republic shall provide the Customer with all documents (e.g. Custody Account statements, Securities and Crypto-Asset statements, debit notes regarding the Customer's credit balances) in the Mailbox (Timeline) set up for the Customer, unless otherwise agreed or required by law. This Mailbox (Timeline) all relevant communication from Trade Republic to the Customer is historically stored.
 - 1.2. Trade Republic will, at its sole discretion, notify the Customer via push notification of the Application or via email, as soon as Trade Republic has posted a Document to the Mailbox (Timeline).
- 2. Obligation of the Customer; access by the Customer**
 - 2.1. The Customer is responsible for regularly accessing the documents posted in the Mailbox (Timeline) and checking them for accuracy and completeness.
 - 2.2. Complaints are to be communicated to Trade Republic without undue delay in text form by email or via the Application. In addition, the objection period pursuant to Clause 3 of the Special Terms and Conditions for Safekeeping of Customer Funds (Appendix 3.1.) shall apply to the booking overviews sent quarterly and the Customer's credit balance shown therewith.
 - 2.3. The Parties agree that the access to documents shall be made by placing the document in the Mailbox (Timeline) and this is where the receipt of the documents shall take place. The parties further agree that the documents shall be deemed to have been received no later than on the business day following the day on which the document was posted in the Mailbox (Timeline), if the Customer was notified of the posting of a document via the push function of the Application or via email.
- 3. Exception: Paper transmission**
 - 3.1. Trade Republic is willing to provide the Customer with paper deposit statements and statements of the Customer's Clearing Account at the Customer's expense for a period of ten years.
 - 3.2. Trade Republic is furthermore entitled, but not obliged, to arrange for documents to be sent to the Customer by mail at the Customer's expense if the Customer does not fulfill its obligation to retrieve documents electronically for a period of six months.
- 4. Prerequisite for the use and access to the Mailbox (Timeline)**
 - 4.1. The installation of the Application on the Customer's End Device is a prerequisite for the use of the Mailbox (Timeline).
 - 4.2. Trade Republic posts the documents in Portable Document Format (.pdf) to the Mailbox (Timeline).

Appendix 2.4

Special Terms and Conditions for Savings Plan

Trade Republic Bank GmbH

Appendix 2.4
Special Terms and Conditions for Savings Plan

1. Conclusion of a Savings Plan

- 1.1. The Customer may conclude a Savings Plan (i.e. the purchase of a certain type of financial instrument at predefined rates at regular intervals") in the Application for individual financial instruments approved for this purpose by Trade Republic. The conclusion of a Savings Plan takes place in the order entry screen of the Application for the selected financial instrument. In this context, the Customer must specify the frequency of order execution (e.g. monthly or quarterly) and the amount to be invested in each case.
- 1.2. After the conclusion of the Savings Plan, the Customer receives an order confirmation from Trade Republic for the Savings Plan posted in the Mailbox (Timeline).

2. Execution of regular orders

- 2.1. Orders shall be executed on the marketplace specified by the Customer on the execution days specified by the Customer and, as far as possible, for the amount specified by the Customer. In individual cases, a directed order may be executed (e.g. failure of the trading venue, routing to the emergency trading venue). Trade Republic will place the order on the marketplace on the execution day. The order will be placed on the marketplace together with other orders of other Customers and executed for the financial instrument. Insofar, the Special Terms and Conditions for Securities Transactions with the Execution Policies (Appendix 2.2.) or the Special Terms and Conditions for Trading in Crypto-Assets (Part A of Appendix 2.5.) shall apply to the order execution. Nevertheless, it cannot be excluded that - in individual cases - a combination of orders may be disadvantageous for the respective Customer compared to an individual order execution. For example, the order execution may lead to a different price than an individual order of the Customer due to the order size.
- 2.2. If the execution day for a Saving Plan regarding a security falls on a weekend (Saturday or Sunday) or on a public holiday at the designated marketplace, the order shall be executed on the next execution day on which the relevant marketplace is open.
- 2.3. An order will only be executed if the Customer has sufficient funds on the day of execution or if Trade Republic - at its own discretion - makes advance payments on behalf of the Customer. There will be no partial executions. If an execution is not possible within a period of nine months due to insufficient funds, the Savings Plan will be terminated. The Customer will receive a message in the Mailbox (Timeline) regarding the termination. The Savings Plan can be canceled by Trade Republic if an execution has been canceled five times in a row due to insufficient funds. The stock of financial instruments saved up to that point remains intact.
- 2.4. If an order for a financial instrument can only be executed in several parts and at different prices on the execution date (i.e. in particular if a financial instrument of the same type is to be purchased for several Customers through a Savings Plan), Trade Republic will determine an average price for all Customers and settle the orders with the Customers at this average price.
- 2.5. The amount of the executed savings installment may be lower than the amount specified in the Savings Plan. Rounding off the Savings Plan order to the fourth decimal place of acquired fractions of a class may result in the actual savings installment being slightly lower than the previously determined savings installment.

3. Charges

The fees for the Savings Plan are set out in the current "List of Prices and Services."

4. Modification and termination of an existing Savings Plan

- 4.1. Savings Plans can be changed in the Application at any time.
- 4.2. The Customer may change or terminate the Savings Plan at any time - for the next upcoming savings installment until the day before the execution - via the Application.
- 4.3. Trade Republic reserves the right to change the selection of financial instruments eligible for the Savings Plan at any time and to remove individual financial instruments from the list of instruments eligible for the Savings Plan. Continuation of the selected Savings Plan is no longer possible upon modification or removal.

Appendix 2.5

Special Terms and Conditions for the Provision of Crypto-Asset Services

Trade Republic Bank GmbH

Appendix 2.5 Special Terms and Conditions for the Provision of Crypto-Asset Services

This Appendix 2.5 consists of the following components:

- Part A: Special Terms and Conditions for Trading in Crypto-Assets
- Part B: Special Terms and Conditions for Crypto Custody
- Part C: Trade Republic's Crypto Custody Policy
- Part D: Special Terms and Conditions for Crypto Transfer
- Part E: Special Terms and Conditions for Crypto Staking
- Part F: Special Terms and Conditions for Crypto Spending

The following Special Terms and Conditions apply to the provision of crypto-asset services by Trade Republic, if as such services are provided at the customer's country of residence.

Crypto-Assets give rise to different risks than Securities. Trade Republic has informed the Customer of these risks in the document entitled "Risk Information Crypto", which is available for the Customer in the Application.

A. Special Terms and Conditions for Trading in Crypto-Assets

The crypto-assets that can be traded at Trade Republic are "**Crypto-Assets**" within the meaning of Article 3 para. 1 number 5 of Regulation (EU) 2023/1114 on Markets in Crypto-Assets ("**MiCAR**").

Crypto-Assets give rise to different risks than Securities. Trade Republic has informed the Customer of these risks in the document entitled "Risk Information Crypto", which is available for the Customer in the Application.

Services offered

Trade Republic enables its Customers to trade selected Crypto-Assets (hereinafter also referred to as "**Crypto Transactions**") through their User Account in the Application.

I. Execution of orders for Crypto-Assets on behalf of clients

Trade Republic executes orders for its Customer as a crypto-asset service provider in the course of principal brokerage. Trade Republic executes orders for its Customer as a crypto-asset service provider in the course of principal brokerage. Trade Republic executes orders for its Customer as a crypto-asset service provider in the course of principal brokerage. Section 4.2. of the Framework Agreement applies accordingly to the execution of orders for the purchase and sale of Crypto-Assets.

1. Execution by means of another market participant

Subject to Section I.2., Trade Republic concludes a purchase or sale transaction ("**Execution Transaction**") with another crypto-asset service provider for the account of the Customer and in accordance with the Customer's instructions, or commissions another crypto-asset service provider to conclude an Execution Transaction (hereinafter collectively referred to as the "**Crypto Execution Venue**").

2. Execution by means of self-execution by Trade Republic

Trade Republic may, at its sole discretion, deliver or take over the delivery of the respective Crypto-Assets itself, in whole or in part, by self-executing the Customer order (*Selbsteintritt*), thereby becoming the Customer's counterparty.

This shall also apply to the extent that no exchange or market price is officially determined for the respective Crypto-Assets.

Trade Republic self-executes the Customer order at the corresponding price of the order executed between

Trade Republic and the Crypto Execution Venue.

3. Execution Outside of Trading Platforms for Crypto-Assets

The Customer expressly agrees that Trade Republic may execute Crypto Transactions outside of "trading platforms for crypto-assets" as defined in Article 3 para. 1 number 18 MiCAR.

II. Crypto Execution Policy

1. The Customer agrees to the execution of Crypto Transactions in accordance with Trade Republic's Crypto Execution Policy, the current version of which is available for informational purposes on Trade Republic's website.

2. Trade Republic will amend the Crypto Execution Policy on an ongoing basis in accordance with regulatory requirements and will inform Customers of the amendments to the Crypto Execution Policy in the Mailbox (Timeline).

III. Market Practices; Notification; Price

1. Applicability of legal provisions; Market Practices; General terms and conditions

Execution Transactions are subject to the legal provisions and any Market Practices applicable to Crypto Transactions at the Crypto Execution Venue; in addition, the general terms and conditions of Trade Republic's Crypto Execution Venue apply.

2. Notification

Trade Republic will inform the Customer without undue delay about the execution of the order. Section 3.2. of Appendix 2.2 (Special Terms and Conditions for Securities Transactions with Execution Policies) shall apply accordingly.

The Customer waives receipt of a declaration of Trade Republic having exercised its right to self-execution, in whole or in full, for the delivery or acquisition of Crypto-Assets (Section 1.2. of this Appendix 2.5).

3. Price of the Execution Transaction; Fee

Trade Republic invoices the price of the Execution Transaction to the Customer; Trade Republic is entitled to charge the agreed fee.

The fees stated in the pricing scheme and/or the Application at the time of the service apply.

IV. Handling of Crypto-Asset Orders; Requirement of sufficient account balance; Crypto holdings

Trade Republic has the right to refuse to accept orders for Crypto-Assets from the Customer. A corresponding rejection will be displayed to the Customer in the Application. No agreement, on behalf of clients, to purchase or sell the specific crypto-asset between Trade Republic and the Customer is concluded prior to the acceptance of a buy order in the Application. If Trade Republic accepts an order, Trade Republic is nevertheless obligated to execute the order or exercise subscription rights only to the extent that the Customer's credit balance or crypto balance is sufficient for execution. If Trade Republic does not execute the order in whole or in part, Trade Republic will inform the Customer without undue delay.

V. Unlimited price orders

An unlimited price order is always executed at the next available execution price ("best") on the Crypto Execution Venue. Customer orders placed with Trade Republic are therefore always executed at the next best

price offered by the Crypto Execution Venue. This means that, especially during trading periods with low liquidity, there may be a significant difference between the price quoted in the Application and the actual execution price (so-called *Slippage*). Trade Republic independently sets minimum and maximum amounts for accepting orders on Crypto-Assets.

VI. Temporal aspects of Crypto Transactions

1. Period of validity of unlimited Customer orders

Orders are valid until the Customer order is either fulfilled or rejected at the Crypto Execution Venue or canceled by the Customer and Trade Republic confirms the cancellation.

2. Trading hours

In accordance with the valid customs for trading Crypto-Assets, there are no restrictions on trading hours in the Crypto Transactions at Trade Republic, except for blocking periods due to maintenance work. During the respective periods of maintenance work, trading of Crypto-Assets is not possible. The maintenance periods are shown in the Application. Therefore, the Customer must be aware that trading cannot be guaranteed continuously. The trading hours with Crypto-Assets have no influence on the trading hours of other asset classes at Trade Republic.

VII. Expiration of current orders

1. Suspension of price fixing

If pricing fails to occur at the Crypto Execution Venue due to special circumstances in the sphere of the Crypto Execution Venue, all Customer orders for the relevant Crypto-Assets to be executed at this Crypto Execution Venue shall expire, if the terms and conditions of the Crypto Execution Venue provide for this.

2. Notification

Trade Republic will inform the Customer without undue delay about the expiration of the Customer order in the Application.

VIII. Short selling; Closing of Short Positions by Trade Republic

Crypto Transactions that constitute a so-called short sale, i.e., the sale of Crypto-Assets that are not in the authorized access of the Customer at the time of the transaction, are not allowed to the Customer. Should a short position arise in the Customer's crypto holdings after a short sale of Crypto-Assets or after any other transaction process initiated by the Customer, Trade Republic may, at the Customer's expense, balance the Customer's negative position by acquiring the respective Crypto-Assets.

IX. Liability of Trade Republic in commission transactions

Until the conclusion of an Execution Transaction, Trade Republic is only liable for the careful selection and instruction of another Crypto-Asset Service Provider as an Intermediary Commission Agent when commissioning such agent. Trade Republic assumes no liability for the quotes and market data provided by the Crypto Execution Venue. All quote and market data are provided for private use only. Commercial use is not permitted. In all other respects, the regulations of the BGB for orders and the HGB for commission law shall apply.

X. Settlement of the Crypto Transactions

1. Trade Republic settles Crypto Transactions within Germany, unless the following terms and conditions or

another agreement provide for acquisition outside of Germany. For German domestic settlement, Trade Republic provides the Customer with a stock of Crypto-Assets held in the respective Omnibus Wallet (see Section I.2. of Part B of this Appendix 2.5). In this regard, Trade Republic determines on the basis of Crypto Transactions which Customers are entitled to which Crypto-Asset holdings in the Omnibus Wallets (see Section II. of Part B of this Appendix 2.5). In addition, Trade Republic instructs the Crypto Execution Venue to perform a peak settlement vis-à-vis Trade Republic or initiates a peak settlement to the Crypto Execution Venue. Trade Republic fulfills its Crypto Transactions obligation towards the Customers with the aforementioned instruction/initiation.

2. Trade Republic will display the Customer's crypto-assets within the Application. This inventory is not necessarily congruent with the crypto-assets held in custody for the Customer. In particular, the display of these assets does not mean that client orders in crypto-assets have already been settled with the Crypto Execution Venue.
3. The on-chain settlement of Crypto Transactions in distributed ledger networks requires the payment of so-called **"Transaction Fees"**, which are usually paid in small fractions of the relevant crypto-asset. Trade Republic will cover Transaction Fees for the Customer when settling Crypto Transactions. For technical reasons, however, Transaction Fees must initially be paid from the Omnibus Wallet. This discrepancy is regularly reconciled by Trade Republic. Crypto-Assets held in the Omnibus Wallet may be temporarily used to pay Transaction Fees in accordance with this provision.

XI. Forwarding of messages

If Trade Republic receives information from the Crypto Execution Venue that affects the Customer's Crypto-Assets, Trade Republic will notify the Customer of this information if it may have a significant impact on the Customer's legal position and notification of the Customer is necessary to protect the Customer's interests.

XII. Request for information

Crypto Execution Venues are usually subject to their own regulations. Rights and obligations of Trade Republic or the Customer are therefore sometimes also determined by these regulations, which may also provide for the disclosure of the Customer's name. Trade Republic will provide corresponding information to foreign bodies and the Crypto Execution Venue, insofar as it is obligated to do so; Trade Republic will notify the Customer about this.

XIII. Mistrades and misquotes

1. Mistrades and misquotes in case of execution by another market participant

For the execution of orders placed by the Customer, Trade Republic uses the electronic trading system provided by the Crypto Execution Venues. The contract concluded with the operator of the respective Crypto Execution Venue provides for a reversal option in the event of the formation of prices that are not in line with the fair market value. If, in connection with the execution of a Customer order, the Crypto Execution Venue mistakenly uses an incorrect price as a basis, which deviates significantly and obviously from the price that was appropriate for the market – the reference price – at the time the transaction was concluded (so-called mistrade or misquote), the Crypto Execution Venue has a contractual right of withdrawal/cancellation/adjustment vis-à-vis Trade Republic at its discretion. In this case, Trade Republic will also cancel or adjust the execution of the crypto order towards the Customer. The Customer can view the regulations on mistrades or misquotes of the individual Crypto Execution Venue in the Application.

2. Mistrades and misquotes in case of self-execution by Trade Republic

To the extent that Trade Republic itself executes Customer orders on its own account, either in part or in full, the parties reserve the right in each case to cancel trades that have been concluded due to erroneous quotes or on the basis of prices that are not in line with the market. In this case, the cancelling Party shall reverse the

execution of the entire transaction vis-à-vis the other Party.

In particular, a quote shall be deemed to be erroneous if it deviates significantly and obviously from the market-adequate price at the time the quote was placed due to a technically caused malfunction of the trading system or due to an operating error. The correction shall be made without undue delay after the error has been detected, at the latest 48 hours after execution of the Customer order.

When deciding on a retroactive transaction cancellation, Trade Republic shall take into account both the Customer's interest in a price that corresponds to the actual market situation and the Customer's confidence in the existence of the established and published price. In case of an immediate correction of the price after its entry, the Customer's interest in a price corresponding to the market situation regularly prevails.

The canceling Party shall inform the other Party about the cancellation in written and electronic form.

XIV. Taxes

Trade Republic is not responsible for paying taxes on the Customer's sales proceeds. The Customer must seek tax advice independently. However, Trade Republic will provide the Customer with overviews of Crypto-Assets trading.

B. Special Terms and Conditions for Crypto Custody

Services offered

Trade Republic offers the provision of "custody and administration of Crypto-Assets for customers" within the meaning of Article 3 para. 1 no. 17 MiCAR (hereinafter: "**Crypto Custody Services**") within the scope of these Special Terms and Conditions. Accordingly, Trade Republic securely stores Crypto-Assets as well as the means of access to these Crypto-Assets in the form of private cryptographic keys for the Customer.

I. Crypto Custody Services

1. Supported Crypto-Assets

Trade Republic provides Crypto Custody Services exclusively in relation to a limited selection of tradeable Crypto-Assets which can be found in the Application ("**Supported Crypto-Assets**"). Trade Republic may decide in its reasonable discretion to no longer provide Crypto Custody Services in respect of Supported Crypto-Assets. Trade Republic will endeavor to inform the Customer of such an intention as soon as possible. In this case, the provision on extraordinary termination of the business relationship pursuant to Section 10.4. of the Framework Agreement shall apply mutatis mutandis to the Crypto-Asset that can no longer be held in custody, unless Trade Republic determines a longer period in individual cases.

2. Omnibus Wallets

Trade Republic holds the Crypto-Assets of all Customers in an omnibus digital account per Supported Crypto-Asset ("**Omnibus Wallet**"). This means that Crypto-Assets held in custody for different Customers are not segregated. Trade Republic will hold any own holdings in Crypto-Assets segregated from Customer holdings.

II. Receiving and sending Crypto-Assets and wallet transfers

Receiving and sending Crypto-Assets from and to third party wallets is governed by the Special Terms and Conditions for Crypto Transfers (Part D of this Appendix 2.5).

III. Allocation of Crypto-Assets, display of inventory

On the basis of the Crypto Transactions as defined in Part A of this Appendix 2.5, Trade Republic will keep records of the allocation of the Crypto-Assets held in the Omnibus Wallet to each Customer. Consequently, the records will show at any time which Crypto-Assets are held for which Customer.

Trade Republic will display the Customer's Crypto-Assets within the Application. As described in Section X. 2 of Part A of this Appendix 2.5, this inventory is not necessarily congruent with the Crypto-Assets held for the customer in the Omnibus Wallet. Trade Republic shall hold the Customer's Crypto-Assets in custody only after they have been delivered and allocated. Trade Republic shall hold the Customer's Crypto-Assets until Trade Republic reallocates them or, if relevant, until delivery to the Execution Venue.

IV. Insolvency official, orders

1. In case of Trade Republic's insolvency, statutory law applies. Further information on Crypto-Assets under insolvency law is set out in Part C of this Appendix 2.5.
2. Trade Republic is entitled to take any action that is appropriate and necessary to implement a government order against Trade Republic, which has as its object the transfer or sale of Crypto-Assets held with Trade Republic.

V. Renumeration

Trade Republic does not charge the Customer for Crypto Custody Services.

VI. Transactions

1. If a Customer purchases Supported Crypto-Assets via the Application, Trade Republic will (a.) book the purchased Crypto-Assets into the Omnibus Wallet after delivery or (b.) reallocate Crypto-Assets held in custody within the Omnibus Wallet in favor of the Customer.
2. If a Customer sells Crypto-Assets via the Application, Trade Republic will debit a corresponding amount of the Crypto-Assets allocated to the Customer in the Omnibus Wallet. Trade Republic may transfer the Crypto-Assets to a third party for the purpose of settling the sale of the Crypto-Assets by the Customer.

VII. Restrictions of use

The Customer shall not use the Crypto Custody Services for Money laundering and terrorism financing; gambling; sabotage, use of malicious software; or other illegal purposes.

VIII. Liability

1. Pursuant to Article 75 (8) MiCAR, Trade Republic is liable for the loss of any Supported Crypto-Assets or of the means of access to Supported Crypto-Assets as a result of an incident that is attributable to Trade Republic ("**Liability Incident**"). Trade Republic's liability shall be limited to the market value of the lost Supported Crypto-Asset at the time of the Liability Incident.
2. Trade Republic shall not be liable for the Liability Event if Trade Republic can prove that the Liability Event arose independently of Trade Republic's provision of Services, such as a problem inherent in the operation of the Distributed Ledger over which Trade Republic has no control.
3. Except as otherwise provided herein, Trade Republic's liability shall be subject to the provisions of the Framework Agreement.

IX. Availability of services

Trade Republic does not guarantee that Crypto Custody Services are available at all times. Trade Republic reserves the right to temporarily restrict or suspend Crypto Custody Services if this is necessary for technical or legal reasons. In such a case, Trade Republic will inform the Customer in advance, provided this is reasonably possible. The availability of Crypto Custody Services may also be restricted or interrupted due to maintenance work, IT updates or developments that are beyond the control of Trade Republic.

X. Forks and other events

1. It is possible that the underlying distributed ledger technology of a Supported Crypto-Asset changes (e.g. by a "fork" of the blockchain) and / or that Customer's rights attributable to the Supported Crypto-Asset are additionally created (e.g. by Airdrops) or changed (hereinafter collectively referred to as an "**Blockchain Event**").
2. If the Customer is entitled to additional Crypto-Assets as a result of a Blockchain Event ("**Blockchain Event Rewards**"), Trade Republic will make reasonable efforts to allocate Blockchain Event Rewards to the Customer and credit Blockchain Event Rewards to the Omnibus Wallet. Such allocation may not be possible due to factors beyond Trade Republic's control, such as technical support of Blockchain Event Rewards, tradability on the Crypto Execution Venue, security reasons, etc.
3. If Trade Republic determines, in its sole discretion, that allocating Blockchain Event Rewards to individual Customers is not reasonably possible, the Customer expressly waives any right to such allocation.
4. Trade Republic is under no obligation to inform the Customer of any Blockchain Events, or of any decisions made or actions taken in response to a Blockchain Event.
5. In the event that Trade Republic is no longer able to provide crypto-asset services with respect to a Supported Crypto-Asset ("**Delisted Crypto-Asset**"), Trade Republic shall inform the Customer in advance and shall set a

deadline by which the Customer must sell their position in the Delisted Crypto-Asset. Trade Republic may depend on information from third parties, such as the Crypto Execution Venue, and can therefore only inform the Customer and set a deadline pursuant to the first sentence of this paragraph if and when such information has been made available to Trade Republic. Accordingly, the aforementioned deadline may be extremely short, which is why the Customer is advised to monitor their Crypto-Asset holdings at all times.

6. If the Customer fails to sell their Delisted Crypto-Asset position by the end of the deadline, Trade Republic shall be entitled to sell the Delisted Crypto-Asset position on behalf of the Customer. The proceeds from such sale, after deduction of any applicable fees or charges, will be credited to the Customer's Account.
7. Trade Republic shall not be liable for any losses or damages incurred by the Customer as a result of actions taken by Trade Republic in connection with a Delisted Crypto-Asset.

XI. Description of the security systems

According to Article 75 para. 1 lit. e) MiCAR, Trade Republic shall provide the Customer with a description of the used security systems.

Trade Republic employs a robust security framework to ensure the safe custody and controlled transaction of Crypto-Assets, in line with regulatory requirements.

The custody of Crypto-Assets is based on a distributed security process in which no single party has sole access to the information required to authorize a transaction. Crypto transactions may only be executed by designated employees and exclusively to wallet addresses that have been expressly authorized and pre-approved.

Furthermore, Trade Republic maintains comprehensive emergency recovery mechanisms to safeguard Crypto-Assets against operational disruptions, ensuring business continuity and rapid restoration in case of incidents.

Through these layered security measures — covering controlled transaction execution, cryptographic safeguards, and disaster recovery protocols — Trade Republic ensures a high standard of protection, minimizing risks of fraud, errors, and potential loss of Crypto-Assets, in full compliance with MiCAR.

C. Trade Republic's Crypto Custody Policy

Trade Republic provides its Customers, among other crypto-asset services, with the service of the custody and administration of Crypto-Assets on behalf of its clients.

Trade Republic has established and maintains a "**Crypto Custody Policy**" with internal rules and procedures to ensure the safekeeping or control of crypto-assets, or the means of access to those crypto-assets.

I. Trade Republic's Crypto Custody Policy

Trade Republic's Crypto Custody Policy is made available to the Customer in the Application.

II. Summary of Trade Republic's Crypto Custody Policy

Trade Republic herewith provides its Customers with a summary of its Crypto Custody Policy:

Trade Republic holds Crypto-Assets in omnibus wallets, in which the holdings of all Customers are jointly held for each tradable Crypto-Assets. On the blockchain, Customer holdings are therefore generally not separated; the separation is done in Trade Republic's books and records. Customers do not receive private keys. Individual Public Keys are made available upon request to enable Crypto Transfers.

To protect ownership rights and prevent misuse of Crypto-Assets, Trade Republic has implemented internal safeguards. Additionally, Trade Republic may delegate custody to MiCAR-regulated sub-custodians.

No single party has sole access to the private keys. This reduces risks such as key loss or unauthorized access. Emergency recovery procedures have been implemented.

Internal records capture all customer activities. Daily reconciliations with trading and custody partners ensure data consistency.

Crypto transactions are executed exclusively through approved wallets (whitelisting). Customers are continuously informed about their crypto transactions and holdings via the Application.

Operational processes follow a four-eyes principle wherever possible, supported by internal policies on security, access rights, and emergency management.

In the event of insolvency, Customers' Crypto-Assets are not part of Trade Republic's insolvency estate. They are transferred to a licensed crypto custodian in accordance with applicable law. Customers may object to this transfer, but in that case may bear the costs of segregation and transfer.

Customers receive electronic reports with information about their holdings via the Application.

The Crypto Custody Policy, including this summary, is regularly updated.

D. Special Terms and Conditions for Crypto Transfers

Trade Republic offers its Customers the provision of "transfer services for crypto-assets on behalf of clients" within the meaning of Article 3 para. 1 no. 26 MiCA (hereinafter: "**Crypto Transfer**") within the scope of these Special Terms and Conditions. Accordingly, Trade Republic is providing Crypto Transfers of crypto-assets on behalf of natural persons from one distributed ledger address or account to another.

This service is provided exclusively for private use, and any commercial use of Crypto Transfers is strictly prohibited.

I. Execution of Crypto Transfers; Irreversibility

1. Trade Republic provides Crypto Transfers for crypto-assets eligible for Crypto Transfers, as specified in the Application ("**Transferable Crypto-Assets**").
2. For technical reasons, Trade Republic may set minimum and maximum transfer amounts for Crypto Transfers.
3. Trade Republic executes Crypto Transfers in accordance with the protocol of the respective Transferable Crypto-Asset. Execution therefore also depends on the distributed ledger network (Blockchain), which lies beyond Trade Republic's control. Accordingly, Trade Republic does not guarantee that a Crypto Transfer will be successfully executed (for example, that it will be properly confirmed by the relevant distributed ledger network). Execution delays may also occur due to the inherent dependencies on the distributed ledger network.
4. Once executed, Crypto Transfers are irreversible. Trade Republic therefore encourages the Customer to carefully initiate Crypto Transfers and to ensure that wallet addresses and other relevant data are entered correctly.
5. Prices displayed in a fiat currency (e.g., Euro) in connection with Crypto Transfers are indicative only and based on the current market price of the respective Transferable Crypto-Assets.
6. Crypto Transfers involving crypto-assets that are the direct or indirect proceeds of any criminal, fraudulent, or unlawful activity (including, without limitation, terrorism or tax evasion) are strictly prohibited. The Customer shall indemnify and hold Trade Republic harmless from any losses, damages, or liabilities arising from such Crypto Transfers.

II. Security Systems Used by Trade Republic; provision of data

1. Trade Republic employs various security systems to safeguard Crypto-Assets in transit and at rest and uses industry-standard cryptographic measures to ensure the integrity and security of Crypto Transfers. The Customer can find more information on the implemented security systems for the provision of Crypto Custody Services in Part C of this Appendix 2.5 (Trade Republic's Custody and Administration Policy).
2. The execution of Crypto Transfers may also depend on the Customer providing information as reasonably requested by Trade Republic to ensure compliance with applicable regulations. Such requests may include, in particular:
 - information about the sender;
 - information about the transaction history of the Transferable Crypto-Assets;
 - information regarding the Third-Party Wallet (as defined in Section III. 1.below);
 - information about the source of funds;
 - information allowing the verification of the Customer's identity; and/or
 - information allowing the verification of the Customer's control over the Third-Party Wallet.

In such cases, Trade Republic informs the Customer accordingly in the Application.
3. Trade Republic reserves the right to reject, suspend or return a Crypto Transfer where compliance with applicable regulatory requirements cannot be ensured, including but not limited to cases in which the Customer fails to provide information requested by Trade Republic pursuant to the preceding paragraph. Trade Republic informs the Customer about the rejection, suspension or return of the Crypto Transfer in the Application.

III. Inbound Crypto Transfers

1. An inbound Crypto Transfer ("**Inbound Crypto Transfer**") refers to a transfer of Transferable Crypto-Assets by the Customer from a Customer's wallet, which is not managed by Trade Republic ("**Third Party Wallet**") to a wallet managed by Trade Republic.
2. If the Customer wishes to initiate an Inbound Crypto Transfer, the Customer must create a unique, individual wallet address in the Application ("**Receiving Wallet Address**"). The Customer can then initiate the Inbound Crypto Transfer from their Third Party Wallet to the Receiving Wallet Address.
3. In accordance with Section I.2 of these Special Terms and Conditions, Trade Republic will round down any Inbound Crypto Transfer amount beyond the sixth decimal place. Customers are therefore advised to initiate Inbound Crypto Transfers only in supported denominations to avoid such mandatory rounding adjustments.
4. The Customer bears sole responsibility for the correct initiation of an Inbound Crypto Transfer from their Third Party Wallet to the Receiving Wallet Address. In particular, the Customer shall ensure to only initiate an Inbound Crypto Transfer for Transferable Crypto-Assets and that the Receiving Wallet Address is entered correctly.
5. Any fees incurred in connection with the initiation of an Inbound Crypto Transfer (including, without limitation, service fees charged by another crypto-asset service provider or fees imposed by the relevant distributed ledger network) shall be borne by the Customer.

IV. Outbound Crypto Transfer

1. An outbound Crypto Transfer ("**Outbound Crypto Transfer**") refers to a transfer of Transferable Crypto-Assets, held by Trade Republic on behalf of the Customer, to a Third Party Wallet.
2. In accordance with Section I.2 of these Special Terms and Conditions, applicable minimum amounts for Outbound Crypto Transfers will be displayed to the Customer in the Application.
3. Trade Republic processes Outbound Crypto Transfers as instructed by the Customer ("**Outbound Crypto Transfer Instruction**").
4. Upon acceptance of an Outbound Crypto Transfer Instruction by Trade Republic, the Customer cannot modify or revoke it.

V. Fees

1. The execution of Crypto Transfers requires the payment of fees, which are charged by the distributed ledger network (the "**Transfer Fees**"). Transfer Fees are borne by the Customer.
2. Transfer Fees may vary based on factors such as transaction volume, the Transferable Crypto-Asset, and network congestion. Trade Republic has no influence on the amount of the Transfer Fees. Trade Republic will display an indication of Transfer Fees in the Application before the Customer initiates an Outbound Crypto Transfer.
3. Trade Republic is entitled to charge fees for the execution of Crypto Transfers. The fees stated in the pricing scheme and/or the Application at the time of the service apply and will be displayed to the Customer in the Application before issuing the Outbound Crypto Transfer Instruction.

VI. Liability

1. Trade Republic is not liable for any damages incurred by the Customer as a result of the execution of Outbound Crypto Transfers in accordance with the Customer's Outbound Crypto Transfer instruction. This exclusion of liability does not apply to damages resulting from injury to life, body, or health, nor to damages based on an intentional or grossly negligent breach of duty by Trade Republic.
2. Any further liability shall be governed by Section 7. of the Framework Agreement.

VII. Transfer History

Customers will be able to access the history of Outbound and Inbound Crypto Transfers in the Application.

VIII. Service availability

In accordance with the valid customs for operations of a distributed ledger network, there are no timely restrictions for Crypto Transfers, except for blocking periods due to maintenance work. During the respective periods of maintenance work, Crypto Transfers are not possible. The maintenance periods are shown in the Application. Therefore, the Customer must be aware that the execution of Crypto Transfers cannot be guaranteed continuously.

IX. Taxes

Trade Republic is not responsible for paying taxes in connection with the execution of Crypto Transfers. The Customer must seek tax advice independently.

E. Special Terms and Conditions for Crypto Staking Services

These Special Terms and Conditions apply to the provision of Crypto Staking Services provided to Customers by Trade Republic. Staking generally describes a mechanism to support the operation of a blockchain network by delegating crypto-assets to a transaction validator on the applicable network ("**Validator Node**") and thereby locking crypto-assets in the wallet.

Staking gives rise to special risks, which may result in partial or total loss of staked crypto-assets. Trade Republic has informed the Customer of these risks in the document entitled "Risk Information Crypto", which is available for the Customer in the Application.

Service offer

Trade Republic enables its Customers to earn Staking Rewards on selected Crypto-Assets through their User Account in the Application.

I. Staking Service, Stakable Crypto-Assets

1. Trade Republic may allow Customers to stake their Supported Crypto-Assets, which Trade Republic holds on behalf of Customers in accordance with the Special Terms and Conditions for Crypto Custody ("**Staking Services**").
2. Trade Republic provides Staking Services for crypto-assets eligible for Staking Services, as specified in the Application ("**Stakable Crypto-Assets**").

II. Submission, Acceptance, and Rejection of Staking Requests

1. Customers can submit a request to stake Stakable Crypto-Assets in the Application ("**Staking Request**"). Each Staking Request constitutes a binding offer by the Customer to enter into an agreement with Trade Republic, under which Trade Republic shall delegate the Customer's crypto-assets on their behalf to a Validator Node.
2. Trade Republic may accept or decline Staking Requests at its sole discretion.
3. Trade Republic may set minimum and maximum amounts of Stakable Crypto-Assets for Staking Requests at its sole discretion. Applicable minimum and maximum amounts will be displayed in the Application.
4. The Customer can view the status of their Staking Request in the Application.

III. Warm-Up Period; Lock-Up

1. Upon the acceptance of a Staking Request, the Customer allows Trade Republic to lock the amount of Stakable Crypto-Assets as specified in the Staking Request and shall delegate the Customer's Stakable Crypto-Assets to a Validator Node accordingly.
2. From the acceptance of a Staking Request until the Execution of an Unstaking Request, as defined below in Section VIII.2., Staked Crypto-Assets cannot be transferred, sold or otherwise disposed of.
3. The accrual of Staking Rewards, as specified below in Section IV.4. of these Special Terms and Conditions, does not commence upon Trade Republic's acceptance of the Staking Request but only once the delegation of the Staked Crypto-Asset to a Validator Node has been successfully completed.

IV. Validator Nodes, Staking Rewards

1. Upon the acceptance of a Staking Request, Trade Republic shall delegate the Stakable Crypto-Assets to a Validator Node of the applicable network in accordance with the accepted Staking Request (upon the delegation, such assets shall be referred to as "**Staked Crypto-Assets**").

2. Subject to sentence 2 of this section IV. 2, Trade Republic will forward the Customer staking rewards received from the Validator Nodes for their Staked Crypto-Assets ("**Staking Rewards**"). Notwithstanding the statutory provisions of the law on agency rights, Trade Republic and the Customer agree that the scope of the forwarding of Staking Rewards will be shown in the Application or in the pricing scheme. Staking Rewards are credited in the respective Stakable Crypto-Asset.
3. Any Staking Rewards forwarded to Trade Republic by the Validator Node prior to the Execution of an Unstaking Request shall be re-staked by Trade Republic in order to generate compound Staking Rewards. Customers can only access their Staking Rewards upon the Execution of an Unstaking Request.
4. Staking Rewards accrue for the period between the successful delegation of a Staked Crypto-Asset to a Validator Node and the un-delegation of the Staked Crypto-Asset by a Validator Node.
5. Trade Republic does not have control over Validator Nodes as they operate independently and are not subject to the influence of Trade Republic or any other entity. Consequently, Trade Republic has no influence over the amount of Staking Rewards generated by the Validator Node. The actual amount of Staking Rewards may fluctuate and may be higher or lower than expected. Any yields displayed in the Application are indicative only and do not constitute a guarantee of future returns.
6. For operational reasons, Trade Republic may be unable to forward Staking Rewards that are smaller than the sixth decimal place of the respective Staked Crypto-Asset or that do not reach a current market value of €0.01 ("**Minimum Transferable Amount**"). Accordingly, the Customer agrees that Trade Republic may round Staking Rewards to the nearest Minimum Transferable Amount before crediting the Staking Rewards to the Customer. This rounding may result in a disadvantage for the Customer, including the non-payment of Staking Rewards if the Minimum Transferable Amount is not reached.
7. Any current market value of Staking Rewards displayed in the Application is provided for reference purposes only and does not represent a binding or guaranteed valuation.

V. Fees

Trade Republic is entitled to deduct a portion of the Staking Rewards as a service fee. The fees stated in the pricing scheme and/or the Application at the time of the service apply.

VI. Slashing

1. Slashing describes a mechanism provided for in the respective network protocol to sanction protocol violations and may result in the full or partial forfeiture of Staked Crypto-Assets, as well as the exclusion from the network.
2. Trade Republic applies due diligence and care in choosing Validator Nodes. Trade Republic uses reliable Validator Nodes that are unlikely to incur a slashing penalty. However, Trade Republic cannot guarantee that a Validator Node will never incur such a slashing penalty. Staked Crypto-Assets and any associated Staking Rewards may be lost, in whole or in part, if a Validator Node is subject to a slashing penalty.
3. The Customer bears full responsibility and the risk for any loss of Staked Crypto-Assets as a result of a slashing penalty.
4. Trade Republic will inform the Customer of any loss of their Staked Crypto-Assets as a result of an imposed slashing penalty in the Application as soon as reasonably possible.

VII. Unstaking Request

1. Customers can submit a request for the un-delegation of their Staked Crypto-Assets to a Validator Node, in whole or in part, to Trade Republic in the Application at any time ("**Unstaking Request**"). Upon the acceptance of the Unstaking Request, Trade Republic will un-delegate the Staked Crypto-Assets as specified in the Unstaking Request.
2. The accrual of Staking Rewards ceases as soon as Trade Republic un-delegates the Staked Crypto-Assets towards the Validator Node.

VIII. Cool-Down Period

1. During the time between Trade Republic accepting an Unstaking Request and the completion of the un-delegation, the Staked Crypto-Assets remain locked and cannot be transferred, sold or otherwise disposed of.
2. Trade Republic will inform the Customer in the Application once the un-delegation has been completed (the completion is referred to as the **"Execution of an Unstaking Request"**).

IX. Ownership of Crypto-Assets

The Customer retains full ownership of their Staked Crypto-Assets. The Customer does not transfer ownership to Trade Republic or to any other entity when staking crypto-assets with Trade Republic.

X. Restriction of Staking Services

1. Trade Republic does not guarantee that Staking Services are available at all times.
2. Trade Republic reserves the right to restrict or suspend the Staking Services to the extent required for technical, legal, or other important reasons (e.g., cessation of the validator activity for a Staked Crypto-Asset). Accordingly, Trade Republic is entitled to terminate the delegation of Staked Crypto-Assets even without a request from the Customer to unstake them. In such a case, Trade Republic shall notify the Customer one (1) week in advance of the termination of the delegation, provided this is reasonably possible. The availability of Staking Services may also be restricted or interrupted due to maintenance work, IT updates or developments that are beyond the control of Trade Republic.
3. Any service restriction or suspension may result in a delay in the acceptance of a Staking Request, the Execution of an Unstaking Request, or the crediting of Staking Rewards to the Customer.

XI. Taxes

Trade Republic is not responsible for paying taxes in connection with Crypto Staking. The Customer must seek tax advice independently.

F. Special Terms and Conditions for Crypto Spending

Service offer

Trade Republic may allow Customers to use Crypto-Assets held with Trade Republic for payments of Debit Card transactions ("**Crypto Spending**").

I. **Crypto Spending Activation; Order of Crypto-Assets to be used; Requirement of sufficient crypto balance**

1. To use Crypto Spending, the Customer must hold a balance of at least one Crypto-Asset with Trade Republic in accordance with the Special Terms and Conditions for Crypto Custody (Part B of this Appendix 2.5).
2. The activation of Crypto Spending requires the Customer's selection of at least one eligible Crypto-Asset to be used for Debit Card transactions, whereby the Crypto-Assets eligible for such use are determined in the Application by Trade Republic at its sole discretion. ("**Spendable Crypto-Asset**"). In case the Customer selects several Spendable Crypto-Assets, the Customer must specify the order in which the selected Spendable Crypto-Assets shall be used.
3. Crypto Spending is only available if at least one Spendable Crypto-Asset has a market value equal to or higher than the amount of the Debit Card transaction at the time of the Debit Card transaction.
4. Where the Customer has selected more than one Spendable Crypto-Asset, Trade Republic will use Spendable Crypto-Assets in the order specified by the Customer. If, at the time of the Debit Card transaction, the market value of the Spendable Crypto-Asset in the first place is less than the amount of the Debit Card transaction, Trade Republic will not use that Spendable Crypto-Asset but will instead use the next selected Spendable Crypto-Asset in accordance with the order specified by the Customer. Trade Republic will not combine multiple Spendable Crypto-Asset to cover a single Debit Card transaction but will use only one Spendable Crypto-Asset, provided that it is sufficiently funded in accordance with this paragraph.
5. If no Spendable Crypto-Asset's balance is sufficient to cover the Debit Card transaction, the credit balance in the Customer's account will be used, provided that such balance is sufficient to cover the Debit Card transaction.
6. If neither the Spendable Crypto-Assets nor the Customer's credit balance are sufficient, Trade Republic will decline the Debit Card transaction.

II. **Spending Sell Order Execution**

1. The Customer instructs Trade Republic continuously, upon use of the Debit Card, to conclude a sale transaction for the Spendable Crypto-Asset in an amount equal to the Debit Card transaction's amount (inclusive of any fees, charges or costs applicable to the respective transaction) with another crypto-asset service provider for the account of the Customer ("**Spending Sell Order**").
2. The subsequent cancellation of any Spending Sell Order is not possible (e.g. in case of Debit Card transactions, that are subsequently, in whole or part, cancelled, revoked, withdrawn, reversed or otherwise null and void), except for cases in which the executed Spending Sell Order is cancelled due to a Mistrade in accordance with Section XIII. of Part A of Appendix 2.5.
3. The sale proceeds of an executed Spending Sell Order may not equal the Debit Card transaction's amount (e.g. due to market volatility or adjustments to the Debit Card transaction's amount). In the event that the sale proceeds from the Spending Sell Order
 - (i) exceed the amount payable under the Debit Card transactions, Trade Republic will credit the excess amount to the Customer's account.
 - (ii) are less than the amount payable under the Debit Card transactions, Trade Republic will deduct the difference from the remaining credit balance in the Customer's account.

III. Right of Refusal; Termination of Crypto Spending

1. In addition to Trade Republic's right to reject orders from the Customer pursuant to Section IV. of Part A of this Appendix 2.5, Trade Republic reserves the right to refuse the execution of a Spending Sell Order in the following cases:
 - (i) maintenance work or other service restrictions for the trading of Crypto-Assets;
 - (ii) the Spendable Crypto-Asset becomes a Delisted Crypto-Asset within the meaning of Section XIV. 5. of Part A of this Appendix 2.5;
 - (iii) the order volume of the Spending Sell Order would be less than the minimum amounts or exceeds the maximum amount for accepting orders on Crypto-Assets;
2. In addition to the rights in Section 10. of the Framework Agreement, Trade Republic may terminate Crypto Spending with a notice period of 2 (two) weeks.

IV. Responsibilities of the Customer; No Cancellations

1. Trade Republic shall not be liable for the execution of Spending Sell Orders which are the result of an unauthorised Debit Card transaction, or for any resulting losses or lost profits, unless Trade Republic is at fault in this regard. If Trade Republic is at fault, its liability shall be subject to the statutory provisions.
2. Upon activation of Crypto Spending, it is the Customer's sole responsibility to deactivate Crypto Spending if they no longer wish to use their Crypto-Assets for some or all Debit Card transactions.

V. Fees

The fees stated in the pricing scheme and/or the Application at the time of the service apply.

VI. Application of other Special Terms and Conditions

In addition to these Crypto Spending Terms and Conditions, the Special Terms and Conditions for Trading in Crypto-Assets (Part A of Appendix 2.5) as well as the Special Terms and Conditions for Debit Card (Appendix 9) shall apply.

Appendix 3.1

Special Terms and Conditions for Safekeeping of Customer Funds

Trade Republic Bank GmbH

Appendix 3.1
Special Terms and Conditions for Safekeeping of Customer Funds

These Special Terms and Conditions govern the safekeeping of Customer funds in Omnibus Trust Accounts and the investment of Customer funds in QMMF for the purpose of safekeeping Customer funds.

QMMF are legally defined in Section 10 (9) WpDVerOV. QMMFs are money market funds that must meet higher regulatory standards in terms of investment quality and liquidity than other money market funds. They consist mainly of low-risk and liquid investments such as government and corporate bonds, bank deposits and other money market instruments.

1. Customer Funds

- 1.1. Trade Republic will maintain Omnibus Trust Accounts with Trust Banks in which Customer funds are held separately from Trade Republic's assets (see Section 3.1 of the Framework Agreement). Trade Republic will therefore not maintain a separate account for each Customer with the Trust Banks.
- 1.2. Trade Republic shall hold the Customer's funds in escrow in a risk-diversified manner in accordance with the trust agreement under Section 3. of the Framework Agreement in one or, in principle, equally divided between two Omnibus Trust Accounts. The trust order granted by the Customer for the safekeeping of Customer funds in Omnibus Trust Accounts (see Section 3. of the Framework Agreement) and the associated fiduciary commitment of the Customer funds also include any transit accounts that are used to transfer the Customer funds to the Omnibus Trust Accounts.
- 1.3. The Customer funds in accordance with Sections 1.1. and 1. 2. of these Special Terms and Conditions are protected by the deposit guarantee of the respective Trust Banks. The Customer can see from the Application at which Trust Banks his funds are held. In addition, the Customer can view and download the corresponding information sheets for the depositor of the respective Trust Bank in the Application or on the Trade Republic website.

On the basis of the trust agreement, Trade Republic is only obliged to return the Customer's credit balance held in Omnibus Trust Accounts that Trade Republic itself can demand on the basis of the respective account agreement with the Trust Banks. As a result, the Customer bears the insolvency risk of the respective Trust Banks, insofar as Trade Republic cannot realize the claim for payment of the credit balance in the insolvency of the Trust Bank managing the respective Omnibus Trust Account either against the deposit guarantee of the Trust Bank or against the insolvency administrator of the Trust Bank within the framework of the insolvency proceedings.

- 1.4. The Customer instructs Trade Republic to continuously invest Customer funds that exceed the Partner Amount in accordance with Section 1.5. et seq. of these Special Terms and Conditions in its own name and for the account of the Customer. The Partner Amount is an amount to be determined individually for each Customer in the Application from the Customer's funds held in custody in accordance with Sections 1.1. and 1.2. of these Special Terms and Conditions.
- 1.5. Trade Republic is entitled to individually adjust the Partner Amount per Customer on a monthly basis. Any adjustment to the Partner Amount will be based on the current capacity of the global trustee funding market. Trade Republic continuously monitors this market to determine the distribution of Customer funds among the Trust Banks. In accordance with Sections 1.1. and 1.2. of these Special Terms and Conditions, Customer funds will be held by the Trust Banks until the capacity limit of the respective Trust Bank is reached. Any amount in excess of the capacity limits of the Trust Banks will be invested in QMMF in accordance with Section 1.4. et seq. of these Special Terms and Conditions. The Customer can view the parameters for any adjustment of the Partner Amount in the Application. The Customer agrees to any adjustment of the Partner Amount in accordance with this Section 1.5.
- 1.6. The Customer instructs Trade Republic to continuously invest any Customer funds that exceed the Partner Amount in one or more QMMF in its own name and for the Customer's account. The Customer can find the QMMF in which Customer funds are invested in the Application.
- 1.7. The Customer instructs Trade Republic, in the event of an increase in the Partner Amount, to hold the Customer's funds in Omnibus Trust Accounts in accordance with Sections 1.1. and 1.2. of these Special Terms and Conditions and, if necessary, to sell units in the QMMF in its own name and for the Customer's account up to the amount of the increased Partner Amount.

- 1.8 The Customer instructs Trade Republic, in the event of a reduction in the Partner Amount, to hold the Customer's funds up to the amount of the reduced amount in Omnibus Trust Accounts in accordance with Sections 1.1. and 1.2. of these Special Terms and Conditions and, if applicable, to acquire units in the QMMF in the amount exceeding the reduced Partner Amount in its own name and for the Customer's account.
- 1.9 The Customer instructs Trade Republic to sell units in the QMMF in the amount corresponding to each money withdrawal from the Customer's Omnibus Trust Account (e.g. by Debit Card transaction or transactions in financial instruments) and to hold the proceeds of the sale in Omnibus Trust Accounts in accordance with Sections 1.1 and 1.2 of these Special Terms and Conditions.
- 1.10 Section 2 of the Framework Agreement and the Special Terms and Conditions for Securities Transactions and Execution Policies (Appendix 2.2) shall apply mutatis mutandis to the investment of Customer funds in the QMMF in accordance with these Special Terms and Conditions. The Customer's shares in the QMMF are not included in the insolvency estate of Trade Republic and are therefore protected in the unlikely event of Trade Republic's insolvency.
- 1.11 The Customer's holdings in QMMF are shown on the Customer's account statement.
- 1.12 Units held by a Customer in QMMF cannot be transferred to another securities account. By requesting redemption of units in the QMMF, the Customer instructs Trade Republic to sell the units in its own name and for the Customer's account and to credit the proceeds to the Customer's Clearing Account.
- 1.13 If the Customer has previously consented to the custody of Customer funds in QMMF pursuant to Section 84 (2) WpHG, the Customer instructs Trade Republic to acquire the relevant units in QMMF in its own name and for the account of the Customer.

2 Settlement, Reference Account and allocation of an IBAN

- 2.1. Trade Republic settles the transactions carried out by the Customer, e.g. transactions in financial instruments or the use of the Debit Card, through the Customer's credit balance. In individual cases, it may happen that an order is executed at a price that exceeds the credit balance held by the Customer. Trade Republic does, for example, check the Customer's credit balance when the order is placed. However, it is possible that the order is actually executed at a higher price than the previous quote. In this case, the Customer must reimburse Trade Republic for the difference by paying-in money to his Clearing Account.
- 2.2 The Customer is obliged to make deposits from an account of which he is the account holder or to initiate deposits only via such payment methods that Trade Republic allows in the Application. At the time of deposit by the Customer, the Customer is not entitled to any payment methods other than the deposit from the Reference Account and other payment methods voluntarily and revocably offered to the Customer by Trade Republic. In order to comply with obligations under the Money Laundering Act, Trade Republic may delay the release of the deposited funds.
- 2.3 Trade Republic maintains a Clearing Account for accounting for each Customer in order to report the credit balance held in trust for the Customer in the Omnibus Trust Account. The mutual claims from the management of the Custody Account, the commissions transactions carried out on behalf of the Customer and from transactions resulting from the use of the Debit Card are settled in the Clearing Account and the current amount of the Customer's credit balance is determined on this basis. Due to the accounting segregation of Customer funds within the internal Customer accounting system, Trade Republic ensures that the Customer's credit balance is shown on a daily basis.
- 2.4. An IBAN is assigned to each Clearing Account, which the Customer can use to initiate deposits to the Omnibus Trust Account at the Trust Bank to ensure direct posting of the payment received in their Clearing Account. However, the Customer is not allowed to use the IBAN for purposes other than the use of the services offered by Trade Republic. In particular, it is not an IBAN to a payment account the Customer can initiate payment transactions with.

3 Quarterly booking overview; Customer's auditing duty and acknowledgement of bookings in the absence of objections

- 3.1. At the end of each quarter, Trade Republic sends the Customer a booking overview for the Clearing Account. This statement lists the mutual claims arising during this period from the management of the Custody Account, the execution of orders for transactions in financial instruments and from transactions resulting from the use of the Debit Card, as well as the amount of the Customer's credit balance.
- 3.2 The Customer shall raise any objections due to incorrectness or incompleteness of the booking overview sent to the Customer at the end of each quarter no later than six weeks after receipt thereof; if the Customer raises the objections in text form, it shall be sufficient to send them within the six-week period. Failure to raise objections in due time is deemed to be an acknowledgement of the transactions listed therein as well as the Customer's balance held. Trade Republic will specifically indicate this consequence when sending the quarterly booking overview. Even after the deadline has expired, the Customer may demand a correction of the

booking overview as well as the reported Customer balance but must then prove that a booking was wrongly entered into the Clearing Account or that a credit to which the Customer is entitled was not issued.

- 3.3 Trade Republic may reverse incorrect payments from the Omnibus Trust Account in favor of the Customer by making a corresponding entry in the Clearing Account until the next booking overview is sent, provided that Trade Republic is entitled to a repayment claim against the Customer (so-called reversal). If Trade Republic discovers an erroneous credit entry only after sending the booking overview and if Trade Republic is entitled to a repayment claim against the Customer, Trade Republic will debit the Omnibus Trust Account in the amount of its claim (so-called correction) and make a correction entry in the Clearing Account. If, in the case of a correction, the Customer objects to the debiting of the Omnibus Trust Account and the correction entry, Trade Republic will credit the amount back to the account and assert its repayment claim separately against the Customer.

4. Omnibus Trust Accounts, duties of care of Trade Republic

- 4.1. In accordance with Section 1.1. and 1.2. of these Special Terms and Conditions, Trade Republic and the Customer agree on the safekeeping of Customer funds in one or, in principle, equally divided into two Omnibus Trust Accounts. The Customer agrees to the safekeeping of his funds in Omnibus Trust Accounts together with funds of other Customers.
- 4.2. Trade Republic and the Customer agree that the Customer's funds may be used for the account of other Customers.
- 4.3. Trade Republic must exercise the necessary care and diligence in the selection, commissioning and regular monitoring of the Trust Banks and, as part of its duty of care, must examine the necessity of dividing the Customer funds among various third parties. In particular, Trade Republic must take into account the professional suitability and reliability as well as the relevant regulations and market practices of the Trust Bank in connection with the holding of Customer funds.
- 4.4. To this end, Trade Republic has made internal procedural arrangements and closed agreements with the Trust Banks in order
- to ensure that the funds held by Trade Republic are allocated to the individual Customers at all times through records and correct accounting (i.e. in particular through the accounting segregation of Customer funds within the internal Customer account system),
 - to regularly reconcile its records and books with the records of the Trust Banks; in particular, Trade Republic has the right to inspect and access the Omnibus Trust Accounts at any time in accordance with the agreements with the Trust Banks.
- 4.5. Trade Republic has disclosed to the Trust Banks the existing trustee relationship with the Customers when opening the Omnibus Trust Accounts. In the event of Trade Republic's insolvency, the funds are thus protected from access by Trade Republic's insolvency administrator. Trade Republic therefore holds the Customer funds separately from Trade Republic's own funds.
- 4.6. Trade Republic will inform the Customer immediately in the Application about the Trust Banks with which the Customer's funds are held.

5. Disbursements of the Customer's balance

- 5.1 The Customer may request payment of the credit balance booked in the Clearing Account, i.e., inter alia, claiming the Customer's credit balance resulting from the account statement, only to the Reference Account specified by the Customer when opening the Custody Account or changed by the Customer later in the Application.
- 5.2. Payments to the Customer are only possible to a Reference Account in the Customer's name.
- 5.3. The Customer can only initiate the payout directly in the Application. After receiving the payout request from the Customer, Trade Republic automatically checks the Clearing Account for the appropriate balance. In particular, all open, unsettled transactions in financial instruments and transactions resulting from the use of the Debit Card that have not yet been settled are also considered as liabilities. Accordingly, the Customer can only transfer the balance to his Reference Account, which is not blocked by open, not yet executed, transactions in financial instruments or resulting from the use of the Debit Card.

6. Dividends and interest

- 6.1 Subject to sentence 2 of this section 6.1, Trade Republic shall forward to the Customer possible interest on credit balances on the Omnibus Trust Accounts and dividends of the QMMF. Notwithstanding the statutory provisions of the law on agency rights, Trade Republic and the Customer agree that the scope and further

details of the forwarding of interest and dividends will be shown in the Application or in the pricing scheme after activating interest in the Application.

- 6.2 In addition to the forwarding of interest and dividends pursuant to section 6. 1., Trade Republic shall be entitled, but not obligated, to grant the Customer an interest top-up (hereinafter the “**Program**”). This Program increases the interest rate displayed within the Application that applies to the Customer’s credit balance.

Any further details of the Program, such as the fulfillment of specific eligibility criteria (e.g., minimum monthly deposit amounts, salary payments), shall be specified in the Application and/or the pricing scheme.

Trade Republic may terminate the Program at any time subject to a notice period of 2 weeks.

- 6.3 Trade Republic also reserves the right to invoice the Customer in whole or in part for the expenses incurred due to so-called negative interest (custody fee of the respective Trust Bank) at its reasonable discretion in accordance with Section 315 BGB. This will be announced in good time in advance in the Application or in the pricing scheme.

Appendix 3.2

Special Terms and Conditions for Instantly Available Credit Balance

Trade Republic Bank GmbH

Appendix 3.2
Special Terms and Conditions for Instantly Available Credit Balance

1. Instantly Available Credit Balance

- 1.1. Trade Republic enables the service Instantly Available Credit Balance (hereinafter "Instantly Available Credit Balance") together with Adyen N.V., [HR 3259528; Simon Carmiggeltstraat 6-50, 1011 DJ, Amsterdam, The Netherlands] (hereinafter "Adyen"). In this way, Trade Republic enables the Customer to acquire an immediately available amount for trading in financial instruments or for transactions with the Debit Card by means of accepted credit or debit cards or via an accepted Wallet solution (hereinafter "Wallet Solution"). This service is provided in addition to the option under the Framework Agreement Online Brokerage for the Customer to make a deposit by transfer from the Customer's reference account.
- 1.2. The amount paid by the Customer – minus the potential fee charged by Trade Republic – is credited to the customer's credit balance as soon as the payment is received by Trade Republic. However, the Customer may immediately trade in financial instruments or make transactions with the Debit Card after authorization of the corresponding deposit via an accepted card or via an accepted Wallet Solution to the extent of the acquired credit balance, i.e. before it is credited to the Customer's Clearing Account (waiver by Trade Republic of advance payment by the Customer).
- 1.3. In case of a negative balance in the customers account, Trade Republic reserves the right to deduct the amount of the negative from the Instantly Available Credit Balance.
- 1.4. Trade Republic may decline a deposit at its discretion if, in Trade Republic's opinion, there is no "fair use" of this deposit option by the Customer.

2. Accepted Cards and Wallet Solutions

- 2.1. Trade Republic accepts the following payment cards for the purchase of an Instantly Available Credit Balance:
 - Visa and Mastercard debit cards and
 - Visa and Mastercard credit cards
- 2.2. Prepaid cards and credit cards of other credit card companies (such as Diners, Union or American Express) are currently not accepted by Trade Republic.
- 2.3. The Customer may also deposit the Instantly Available Credit Balance via the following wallet solutions:
 - Apple Pay
 - Google Pay
- 2.4. Only debit, credit cards and Wallet Solutions in the name of the Customer shall be used.

3. Fees

- 3.1. Trade Republic reserves the right to charge a fee for providing the Instantly Available Credit Balance service. The current fee will be displayed to the Customer before he initiates the payment.
- 3.2. The fees are debited directly from the credit or debit card or the used Wallet Solution during the deposit. The authorization of the payment is carried out through the process provided by the respective payment method provider with the involvement of Adyen.
- 3.3. By confirming the deposit, the Customer authorizes Trade Republic to charge a fee by debiting the credit card or debit card or the Wallet Solution.

4. Minimum and Maximum amounts

- 4.1. There are minimum and maximum amounts for the Instantly Available Credit Balance receivable. The Customer can check the current minimum and maximum amounts in the Help Center before initiating a payment.

- 4.2. Trade Republic reserves the right to provide the Instantly Available Credit Balance service only to eligible Customers or to limit the amounts of monthly Instantly Available Credit Balance offered.

5. Data Privacy

- 5.1. Personal data is collected, processed and used in strict compliance with applicable data protection laws while maintaining banking secrecy.
- 5.2. In order to enable Customers to use the service, personal data is also transferred to Adyen. Further details on these regulations can be found in the Data Protection Information for Customers.

6. Customer's request for immediate activation; no right of revocation; payout

- 6.1. Trade Republic makes the acquired credit balance immediately available to the Customer upon authorization of the payment in the Application. The prerequisite for this is that the Customer requests immediate availability of the credit balance upon authorization of the payment in the Application in accordance with the provision in Sec. 356 (4) BGB. As a result, any right of revocation on the part of the Customer shall not apply.
- 6.2. The Customer cannot have the Instantly Available Credit Balance paid out. Of course, they can have their customer balance paid out via their registered reference account after the incoming payment has been credited to the Omnibus Trust Account, insofar as they have not carried out any transactions in financial instruments or transactions with the Debit Card.

7. Misuse and misconduct of the Customer

- 7.1. If there are concrete indications available to Trade Republic of a misuse of the accepted means of payment, Trade Republic is entitled - on a case-by-case basis - to temporarily suspend this service.
- 7.2. Trade Republic is entitled to block the acquired Instantly Available Credit Balance if Trade Republic receives information proving that the Customer's behavior leads to reversal of payments authorized for this service or there is a serious suspicion of reversal.

8. Chargeback

- 8.1. If the amount paid by the Customer is reverted (e.g. due to lack of authorization) Trade Republic will debit the Clearing Account held for the Customer by this amount.
- 8.2. The Customer shall immediately settle any negative balance.

Appendix 3.3

Special Terms and Conditions for the Debit Card and for Debit Card Benefits

Trade Republic Bank GmbH

Appendix 3.3
Special Terms and Conditions for the Debit Card and for Debit Card Benefits

The following terms and conditions apply to the Debit Card. These Special Terms and Conditions apply in addition to the Framework Agreement. Terms used but not defined in these Special Terms and Conditions shall have the meaning ascribed to them in the Framework Agreement.

Unless these Special Terms and Conditions contain more specific provisions, the provisions of the Framework Agreement on Omnibus Trust Accounts, the Clearing Accounts as well as on the use of Customer funds shall apply accordingly for Debit Card transactions and payments in connection with the execution of Debit Card transactions. This applies in particular to Section 3 of the Framework Agreement and the Special Terms and Conditions for Safekeeping of Customer Funds (Annex 3.1.).

1. Functions

1.1. Scope of use

The Debit Card can either be provided as a virtual Debit Card or a physical Debit Card. The virtual only Debit Card is made known to the Debit Card holder in the form of naming the card number in the Application. These Special Terms and Conditions apply to both equally, unless expressly regulated otherwise.

The Debit Card can be used at ATMs and at point-of sale terminals and for online payment transactions (hereinafter referred to as "POS").

For virtual only Debit Cards, online payment transactions are possible within third-party payment systems. For this purpose, the Debit Card holder must add the Debit Card to a digital wallet or app of a third-party provider. A separate agreement between the Debit Card holder and the third-party provider is required. Payment is then possible at online merchants that offer the third-party payment system for payment.

1.1.1. Usage in conjunction with the personal identification number ("PIN")

For the use at POS and ATMs, the Debit Card holder will be provided with a personal PIN for the Debit Card in the Application. The Debit Card can no longer be used at ATMs and at POS if the PIN has been entered incorrectly three (3) times in succession. In this case, the Debit Card holder will be informed in the Application and can re-enable the Debit Card.

1.1.2. Usage without PIN

For contactless use at retail and service companies at POS the entry of a PIN is not required at the POS for the respective contactless use for small amounts.

1.2. General rules

1.2.1. Debit Card holder

The Debit Card can only be issued in the name of the Debit Card holder for whom Trade Republic maintains a Clearing Account for accounting (buchhalterisches Verrechnungskonto) and is inseparably associated with the Clearing Account. The Debit Card can only be used by the Debit Card holder.

1.2.2. Financial limit of use (*Finanzielle Nutzungsgrenze*)

The Customer may only carry out Debit Card transactions with their Debit Card within the limits of the credit balance on the account or up to the amount of another eligible payment method and activated by the Customer (e.g., Crypto-Assets pursuant to Section F of Annex 7) (hereinafter "Financial Limit of Use"). The financial limit (*Finanzielle Nutzungsgrenze*) will be made available to the Debit Card holder in the Application. If the Debit Card holder exceeds this financial limit (*Finanzielle Nutzungsgrenze*), which may occur in exceptional cases, the Debit Card holder shall without undue delay (ohne schuldhaftes Zögern) settle a negative balance by making a payment using the personal IBAN provided to the Debit Card holder.

Trade Republic shall be entitled to demand reimbursement of the expenses arising from the use of the Debit Card. In addition, the respective regulations of the Framework Agreement apply.

1.2.3. Conversion of foreign currency amounts

If the Debit Card holder uses the Debit Card for Debit Card transactions that are not denominated in Euros, the Clearing Account will nevertheless be debited in Euros. Information about the determination of the exchange rate for foreign currency transactions will be provided in the Application. Any change in the reference exchange rates shall take effect immediately and without prior notification of the Debit Card holder.

1.2.4. Return or deletion of the Debit Card

The Debit Card remains the property of Trade Republic. It is not transferable. The Debit Card shall only be valid for the period indicated on the Debit Card or in the Application. When the new Debit Card is issued, or at the latest when the validity of the Debit Card expires, the Debit Card holder is responsible for the destruction or deletion of the old or expired Debit Card. In addition, Trade Republic shall, at its sole discretion, be entitled to demand the return of the old or expired Debit Card or to request the deletion of the old or expired virtual only Debit Card. If the authorization to use the Debit Card ends prior to this (e.g. by termination of the agreement), the Debit Card holder must destruct the Debit Card or delete the virtual only Debit Card. Upon request, he has to return the Debit Card to Trade Republic without undue delay (ohne schuldhaftes Zögern) or to delete the virtual Debit Card.

1.2.5. Blocking and confiscation of the Debit Card

Trade Republic may block the Debit Card and arrange for it to be withdrawn (e.g. at ATMs) or request the deletion of the virtual only Debit Card, if (1) it is entitled to terminate the Debit Card agreement for good cause, (2) factual reasons in connection with the security of the Debit Card justify this or (3) there is a suspicion of unauthorized or fraudulent use of the Debit Card. Trade Republic shall inform the Debit Card holder thereof in the Application, stating the relevant reasons, if possible and reasonable before, but without undue delay (ohne schuldhaftes Zögern) after the blocking or request for deletion. Trade Republic shall unblock the Debit Card or replace it with a new Debit Card if the reasons for the blocking no longer apply and the Debit Card holder requests a new Debit Card in the application. Trade Republic shall also inform the Debit Card holder of this without undue delay (ohne schuldhaftes Zögern).

1.2.6. Duties of care and cooperation of the Debit Card holder

1.2.6.1. Careful storage of the Debit Card

The Debit Card must be kept with special care to prevent it from being lost or misused. In particular, it must not be left unattended in public, since anyone in possession of the Debit Card can make small-value transactions at POS without a PIN until the Debit Card is blocked or deleted.

1.2.6.2. Careful storage of the virtual only Debit Card

Regarding virtual only Debit Cards, the Debit Card holder must take all reasonable precautions to protect the individual authentication elements from unauthorized access. Otherwise, there is a risk that the authentication elements for POS will be misused or otherwise used in an unauthorized manner. To protect the individual authentication elements, the Debit Card holder must observe the following in particular:

- Knowledge elements, such as the password or the unlock code of the Terminal Device, must be kept secret ; in particular, they may : not be passed on in text form (for example, by e-mail or messenger service) outside of online payment transactions, not be communicated verbally (for example, by telephone or in person), not be stored electronically in an unsecured manner (for example, storage of the online password in plain text in the Terminal Device), not be written down on a device or kept as a transcript together with a device that serves as a possession element (for example, Terminal Device).
- Possession elements, such as the Terminal Device, shall be protected against misuse, in particular : unauthorized persons cannot access the Debit Card holder's Terminal Device, it must be ensured that other persons cannot use the Application for Debit Card payments located on the Terminal Device, the Application on the Debit Card holder's Terminal Device must be deactivated before the Debit Card holder relinquishes ownership of the Terminal Device (e.g., by selling or disposing of the mobile phone), and may not provide proof of possession outside of online payment transactions

orally (e.g., by telephone) or in text form (e.g. by e-mail, messenger service).

- Elements of being, such as the Debit Card holder's fingerprint, may only be used as authentication elements on a Terminal Device of the Debit Card holder if no elements of being of other persons are stored on the Terminal Device. If other persons' elements of being are stored on the Terminal Device used for POS, the knowledge element issued by Trade Republic (e.g., password) must be used for POS and not the element of being stored on the Terminal Device.

1.2.6.3. Keeping the PIN secret

The Debit Card holder must ensure that no other person obtains knowledge of the PIN. In particular, the PIN must not be noted on the Debit Card or kept together with it in any other way. Regarding virtual only Debit Cards, the PIN may in particular not be noted on the Terminal Device or stored together with it in any other way. This is because any person who knows the PIN and has possession of the Debit Card is able to make Debit Card transactions charging the account of the Debit Card holder.

1.2.6.4. Information and notification requirements

If the Debit Card holder discovers the loss or theft of his Debit Card, the loss or theft of his Terminal Device with the virtual only Debit Card, misuse or any other unauthorized use of the Debit Card or PIN, Trade Republic must be notified immediately via the Application (hereinafter referred to as "Blocking Notification"). The Debit Card holder must report any theft or misuse to the police without undue delay (ohne schuldhaftes Zögern).

If the Debit Card holder suspects that another person has gained unauthorized possession of his Debit Card, or that there has been misuse or other unauthorized use of the Debit Card or PIN, he must also submit a Blocking Notification without undue delay (ohne schuldhaftes Zögern).

For the replacement of a lost, stolen, misused or otherwise unauthorized used Debit Card, Trade Republic might charge the Debit Card holder the fee specified in the Application, which shall at most cover the costs exclusively and directly associated with the replacement of the Debit Card. Sentence 1 shall not apply if Trade Republic is responsible for the circumstances leading to the replacement or if such circumstances are attributable to Trade Republic.

The Debit Card holder shall notify Trade Republic without undue delay (ohne schuldhaftes Zögern) upon discovery of an unauthorized or incorrectly executed Debit Card transaction.

1.2.7. Authorization of debit card payments by the debit card holder

By using the Debit Card, the Debit Card holder gives his consent to execute the Debit Card payment and thus Trade Republic will consider the transaction authorized (hereinafter referred to as "Authorization"). If a PIN is also required for this purpose, Authorization shall only be granted once the PIN has been used. Once the Authorization has been granted, the Debit Card holder may no longer revoke the Debit Card payment. This Authorization also contains the express consent for Trade Republic to process, transmit and store the Debit Card holder's personal data necessary for the execution of the Debit Card payment.

1.2.8. Blocking the available amount of money ; Deduction of funds for settlement of transactions

Trade Republic is entitled to block an amount of money available within the financial limit (Finanzielle Nutzungsgrenze) of use specified in Section II.2 if the payment transaction has been initiated by or through the payee and the Debit Card holder has also agreed to the exact amount of money to be blocked. Trade Republic shall release the blocked amount of money without prejudice to any other legal or contractual rights immediately after it has been notified of the exact amount of the payment, has received the payment order or the technical authorization has expired.

Trade Republic settles claims for payment against the Customer resulting from Debit Card transactions through the Customer's account held with Trade Republic. The Debit Card holder shall without undue delay

(ohne schuldhaftes Zögern) settle any negative balance, which may occur here in exceptional cases, for example due to cancellations.

1.2.9. Rejection of Debit Card payments by Trade Republic

Trade Republic is entitled to reject Debit Card transactions if the Debit Card holder has not authorized the payment order, the Debit Card's financial limit of use (Finanzielle Nutzungsgrenze) is insufficient for the payment order, or the agreed or specified transaction limit (Verfügungsrahmen) has not been complied with or the Debit Card is blocked. The Debit Card holder shall be informed of this in the Application.

1.2.10. Execution time

The payment transaction is initiated by the payee. After receipt of the payment order by Trade Republic, Trade Republic is obliged to ensure that the Debit Card payment amount is received by the payee's payment service provider within the execution period of one business day.

For Debit Card payments within Germany and in other countries of the European Economic Area (hereinafter referred to as "EEA") in EEA currencies except for Euro, Debit Card payments shall be executed within 4 (four) business days.

For Debit Card payments within Germany and in other countries of the EEA in currencies of a country outside the EEA and Debit Card payments where the payee's payment service provider is located outside the EEA, Debit Card payments shall be executed as soon as possible.

1.2.11. Fees, Compensation for lost value in the event of revocation

The fees owed by the Debit Card holder to Trade Republic are set out in the « List of Prices and Services » and/or in the Application.

The Debit Card holder agrees that Trade Republic may, immediately after the conclusion of the Debit Card contract and Debit Card order process in the Application and thus before the end of the revocation period with the personalization of the Debit Card. In the event of revocation, the Debit Card holder is therefore obliged to pay compensation in the amount of the costs of the Debit Card displayed in the Application. In this case, Trade Republic shall offset the Debit Card holder's existing repayment claim in the same amount.

1.2.12. Information about the Debit Card payment transactions

Trade Republic shall inform the Debit Card holder in the Application at least once a month of the payment transactions made with the Debit Card.

1.2.13. Claims for refunds, corrections and damages by the Debit Card holder

1.2.13.1 Refund for an unauthorized Debit Card transaction

In the event of an unauthorized debit card transaction in the form of the use of the Debit Card at POS and/or cash withdrawal from an ATM, Trade Republic shall have no claim against the Debit Card holder for reimbursement of its expenses. Trade Republic is obliged to reimburse the Debit Card holder for the amount without deduction. If the amount has been debited from his Clearing Account, Trade Republic shall restore the Clearing Account to the state in which it would have been had the unauthorized Debit Card transaction not taken place. This obligation shall be fulfilled at the latest by the end of the business day following the day on which Trade Republic was notified that the Debit Card payment was unauthorized or Trade Republic otherwise became aware thereof. If Trade Republic has notified a competent authority in writing of reasonable grounds for suspecting fraudulent conduct on the part of the Debit Card holder, Trade Republic shall immediately

review and fulfill its obligation under sentence 2 of this Section 13.1. if the suspicion of fraud is not confirmed.

- 1.2.13.2. Claim for reimbursement in the event of an authorized Debit Card transaction without specifying the exact amount

The Debit Card holder may demand immediate and full reimbursement of the amount of the Debit Card transaction from Trade Republic if he has authorized a Debit Card transaction with a contracting company in such a way that the exact amount was not specified at the time of Authorization and the Debit Card payment transaction exceeds the amount that the Debit Card holder could have expected according to his previous spending behavior, the Debit Card agreement and the circumstances of the individual case. Reasons relating to any currency exchange shall not be taken into account if the agreed exchange rate was used as a basis. The Debit Card holder is obliged to explain to Trade Republic the circumstances from which he derives the claim for reimbursement. The claim for reimbursement is excluded if it is not asserted against Trade Republic within eight (8) weeks of the date on which the Debit Card transaction was debited to the Clearing Account.

- 1.2.13.3. Claims in the event of non-execution, incorrect execution or delayed execution of an authorized Debit Card transaction

- 1.2.13.3.1. In the event of non-execution or incorrect execution of an authorized Debit Card transaction, the Debit Card holder may request Trade Republic to refund the amount of the Debit Card transaction immediately and in full to the extent that the Debit Card transaction was not executed or was executed incorrectly. If the amount has been debited from the Clearing Account, Trade Republic shall restore the Clearing Account to the state in which it would have been without the non-execution or incorrect execution of the Debit Card transaction.

- 1.2.13.3.2. In addition to the provisions above, the Debit Card holder may request Trade Republic to refund the fees and interest to the extent that they were charged to him or debited from his Clearing Account in connection with the non-execution or incorrect execution of the authorized Debit Card transaction.

- 1.2.13.3.3. If the payment amount is not received by the payee's payment service provider until after expiry of the execution period (delay), the payee may demand that his payment service provider credit the payment amount to the payee's account as if the Debit Card transaction had been duly executed.

- 1.2.13.3.4. If an authorized Debit Card transaction was not executed or was executed incorrectly, Trade Republic shall trace the Debit Card transaction at the Debit Card holder's request and inform the Debit Card holder of the result.

- 1.2.13.4. Claims for damages due to breach of duty

In the event of an unauthorized Debit Card transaction or in the event of non-execution, incorrect execution or late execution of an authorized Debit Card transaction, the Debit Card holder may claim compensation from Trade Republic for any loss or damage not already covered by Clauses 13.1 and 13.3. This shall not apply if Trade Republic is not responsible for the breach of duty. Trade Republic shall be responsible for any fault attributable to an intermediary as if it were its own fault, unless the main cause lies with an intermediary specified by the Debit Card holder. If the Debit Cardholder is not a consumer, or the Debit Card is used in a country outside Germany and the European Economic Area (EEA), Trade Republic's liability for the fault of an intermediary involved in the processing of the payment transaction shall be limited to the careful selection and instruction of such an intermediary. If the Debit Card holder has contributed to the occurrence of the damage through culpable conduct, the principles of contributory negligence (Grundsätze des Mitverschuldens) shall determine the extent to which Trade Republic and the Debit Card holder must bear the damage. Liability under this paragraph shall be limited to EUR 12,500 per Debit Card transaction. This limitation of liability in terms of amount shall not apply for unauthorized debit card transactions, in the event of intent or gross negligence on the part of Trade Republic, for risks that Trade Republic has assumed in particular, and for the interest loss incurred by the Debit Card holder, provided that the Debit Card holder is a consumer.

1.2.13.5. Exclusion of liability and objections

1.2.13.5.1 Claims against Trade Republic pursuant to Sections 13.1. to 13.4. shall be excluded if the Debit Card holder has not notified Trade Republic that the Debit Card transaction was unauthorized, not executed or incorrect executed no later than 13 (thirteen) months after the date of debiting the Clearing Account based on the Debit Card transaction. The 13-month period shall commence only if Trade Republic has notified the Debit Card holder of the debit entry resulting from the Debit Card transaction in accordance with the agreed procedure for transaction information, within 1 (one) month of the debit entry at the latest ; otherwise the day of notification shall be decisive for the commencement of the period. The Debit Card holder may assert liability claims in accordance with Section 13.4. even after the expiry of the period in sentence 1 if he was prevented from complying with this period through no fault of his own.

1.2.13.5.2. Claims of the Debit Card holder against Trade Republic shall be excluded if the circumstances giving rise to a claim are based on an unusual and unforeseeable event over which Trade Republic has no control and the consequences of which could not have been avoided by Trade Republic despite the exercise of due care, or occurred on the basis of a legal obligation of Trade Republic.

1.2.14. Liability of the Debit Card holder for unauthorized Debit Card transactions**1.2.14.1. Liability of the Debit Card holder until the Blocking Notification is issued**

1.2.14.1.1. If unauthorized payment transactions prior to the Blocking Notification are based on the use of a lost, stolen or otherwise gone missing authentication element or on the misuse of an authentication element in any other way, the Debit Card holder shall be liable for the loss incurred by Trade Republic as a result up to an amount of EUR 50.

1.2.14.1.2. If the Debit Card holder loses his Debit Card or PIN, if they are stolen or otherwise lost or misused in any other way and this results in and if an unauthorized Debit Card transaction occurs prior to the Blocking Notification and if the Debit Card holder has acted with fraudulent intent or has intentionally or grossly negligently breached his duties of care under these Special Terms and Conditions for the Debit Card, the Debit Card holder shall bear the full amount of the loss incurred as a result. Gross negligence on the part of the Debit Card holder may be deemed to have occurred in particular if he culpably failed to notify Trade Republic of the loss or theft of the Debit Card and/or the PIN or the misuse of the Debit Card without undue delay (ohne schuldhaftes Zögern) after becoming aware thereof, he has noted the PIN on the physical Debit Card or kept it together with the physical Debit Card , he has stored the PIN of the virtual only Debit Card in the Terminal Device, or he has provided the PIN to another person and the misuse was caused by this.

1.2.14.1.3. The Debit card holder shall not be liable under paragraph 1.2.14.1.1 and 1.2.14.1.2. if it has not been possible for the Debit Card holder to notice the loss, theft, missing or other misuse of the Debit Card prior to the unauthorized Debit Card transaction, or the loss of the Debit Card was caused by an employee, an agent, a branch of Trade Republic or any other entity to which activities of Trade Republic have been outsourced.

1.2.14.1.4. If the Debit Cardholder is not a consumer, or the Debit Card is used in a country outside Germany and the European Economic Area (EEA), the Debit Card holder shall bear the loss arising from an unauthorized Debit Card transaction in accordance with paragraphs 1.2.14.1.2. to 1.2.14.1.3. if the Debit Card holder has negligently breached the obligations incumbent upon him under these Special Terms and Conditions. If Trade Republic has contributed to the loss incurred through a breach of its obligations, Trade Republic shall be liable for the loss incurred to the extent of the contributory negligence for which it is responsible.

1.2.14.1.5. Liability for damage caused within the period for which the transaction limit (Verfügungsrahmen) applies shall be limited in each case to the transaction limit (Verfügungsrahmen) applicable to the Debit Card.

1.2.14.1.6. Notwithstanding Section 1.2.14.1.1., 1.2.14.1.2. and 1.2.14.1.4., the Debit Card holder shall not be liable for damages if Trade Republic did not require the Debit Card holder to provide strong customer authentication in accordance with Section 1.2.6. of the Special Terms and Conditions within the meaning of Section 1 (24) of the Payment Services Supervision Act (Zahlungsdiensteaufsichtsgesetz, "ZAG") or if the payee or his payment service provider did not accept such authentication even though Trade Republic was required to provide strong customer authentication in accordance with Section 55 of the ZAG.

1.2.14.1.7. The Debit Card holder shall not be obliged to compensate for the loss pursuant to Sections 1.2.14.1.1, 1.2.14.1.2. und 1.2.14.1.4. if the Debit Card holder was unable to submit the Blocking Notification because Trade Republic had not ensured the possibility of receiving the Blocking Notification.

1.2.14.2. Liability of the Debit Card holder as of Blocking Notification

As soon as Trade Republic has been notified of the loss or theft of the Debit Card, misuse or any other unauthorized use of the Debit Card or PIN, Trade Republic shall assume damages incurred for all subsequent Debit Card transactions in the form of a cash withdrawal from an ATM and the use of the Debit Card at POS. If the Debit Card holder acts fraudulently, the Debit Card holder shall also bear the damages incurred after the Blocking Notification.

1.3. Special rules for individual types of ATM services and use at POS

1.3.1. Transaction Limit (Verfügungsrahmen) of the Debit Card

Trade Republic and the Customer agree that Debit Card transactions at ATMs and POS are only possible for the Debit Card holder within the transaction limit (Verfügungsrahmen) applicable to the Debit Card which will be displayed in the Application. Each time prior to the Debit Card use at ATMs and POS, it is evaluated whether the Debit Card's transaction limit (Verfügungsrahmen) has already been exhausted by previous Debit Card transactions. Debit Card transactions that would exceed the Debit Card's transaction limit (Verfügungsrahmen) will be rejected irrespective of the current Clearing Account balance. The Debit Card holder may only use the Debit Card's transaction limit (Verfügungsrahmen) within the balance of the Clearing Account. The Debit Card holder may agree with Trade Republic on a change of the transaction limit (Verfügungsrahmen) to his Clearing Account in the Application.

1.3.2. Payment Obligation of Trade Republic ; Complaints

Trade Republic is obligated to reimburse the amounts that have been disposed of using the Debit Card issued to the Debit Card holder. Objections and other complaints by the Debit Card holder arising from the contractual relationship with the company at which cashless payments were made at a POS must be asserted directly against this company.

2. Termination right of the Debit Card holder

The Debit Card holder may terminate the Debit Card agreement at any time without observing a notice period.

3. Termination right of Trade Republic

Trade Republic may terminate the Debit Card agreement subject to a notice period of at least two months. Trade Republic will terminate the Debit Card agreement with a longer notice period if this is necessary taking into account the legitimate interests of the Debit Card holder.

Trade Republic may terminate the Debit Card agreement without notice for cause (aus wichtigem Grund) if the continuation of the Debit Card agreement is unreasonable for Trade Republic, even after reasonable consideration of the legitimate interests of the Debit Card holder.

4. Other services offered by Trade Republic

Other services provided by Trade Republic for the Debit Card services are subject to additional terms and conditions, which are agreed with the Debit Card holder prior to use.

Pre-contractual information pursuant to Art. 248 of
the Introductory Act to the German Civil Code
(EGBGB) to the Special Terms and Conditions for the
Debit Card

Trade Republic Bank GmbH

Pre-contractual information pursuant to Art. 248 of the Introductory Act to the German Civil Code (EGBGB)

Trade Republic has a pre-contractual information obligation towards consumers in the case of contracts for payment services concluded as distance contracts in accordance with Art. 248 Introductory Act to the German Civil Code (Einführungsgesetz zum Bürgerlichen Gesetzbuch – hereinafter “EGBGB”).

A. General information about Trade Republic
1. Name and summonable address

Trade Republic Bank GmbH

Brunnenstr. 19-21

D-10119 Berlin

Germany

withdrawal@traderepublic.com

2. Persons legally authorized to represent Trade Republic

Managing directors : Andreas Michael Torner und Gernot Mittendorfer

3. Entry in the German commercial register

of Trade Republic are Andreas Torner and Gernot Mittendorfer. Trade Republic is registered in the Commercial Register of the Local Court of Charlottenburg (Berlin), Germany under registration number HRB 244347 B.

4. Main business activity of Trade Republic

As its main business activity, Trade Republic offers the acquisition of financial instruments (in particular shares, bonds, ETFs, Crypto-Assets and derivatives), in particular by way of financial commission business (Finanzkommissionsgeschäft), as well as proprietary trading and the safekeeping of Securities in a custody account.

5. Competent supervisory authority

Trade Republic is licensed as a CRR credit institution. Competent supervisory authority is : German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht – hereinafter “BaFin”), Graurheindorfer Straße 108, 53117 Bonn, Germany and Marie-Curie-Straße 24-28, 60439 Frankfurt am Main, Germany (www.bafin.de).

6. BaFin register number

BaFin-ID : 10150368

7. Complaint procedures and out-of-court dispute resolution
7.1 Complaints

The debit card holder may at any time submit a complaint with BaFin, either in writing or for the record, about violations by Trade Republic of the German Payment Services Supervision Act (Zahlungsdiensteaufsichtsgesetz – ZAG), Sections 675c to 676c of the German Civil Code (Bürgerliches Gesetzbuch – BGB) or Article 248 of the Introductory Act to the German Civil Code (Einführungsgesetz zum BGB – EGBGB).

7.2. Out-of-court dispute resolution

The debit cardholder may submit a complaint to the contact point of Trade Republic specified in the Application. Trade Republic will respond to complaints in an appropriate manner in text form (e.g. by e-mail).

In case of disputes arising from the application of provisions of the BGB concerning distance contracts for financial services between consumers and regulated entities, such as Trade Republic, the Deutsche Bundesbank acts as an official arbitration institution in accordance with Sec. 14 (1) no. 3 and 4 of the German Act on Injunctive Relief (Unterlassungsklagegesetz – hereinafter “UkLaG”) if an entity is not affiliated with a recognized private consumer arbitration board. Trade Republic is not affiliated with any recognized private consumer arbitration board established for the out-of-court settlement of disputes arising from banking transactions between consumers and regulated entities.

The address of the Deutsche Bundesbank’s arbitration body is :

Schlichtungsstelle der Deutsche Bundesbank

Postfach 10 06 02

60006 Frankfurt am Main

Germany

E-Mail: schlichtung@bundesbank.de; Website: www.bundesbank.de

The European Commission has established a European online dispute resolution platform (hereinafter « ODR Platform ») at <http://ec.europa.eu/consumers/odr/>. A Consumer can use the ODR Platform for the out-of-court settlement of a dispute arising from online contracts with a company established in the European Union.

B. General information on the Debit Card agreement

1. Main features of the Debit Card agreement and transaction limit (Verfügungsrahmen)

The Debit Card holder can use the Debit Card at ATMs and for cashless payments at point-of sale terminals and for online payment transactions ("POS").

The transaction limit (Verfügungsrahmen) will be shown in the Application and can be changed by the Debit Card Holder.

2. Fees and costs

Unless otherwise agreed, the current fees for Trade Republic's services are set out in the « List of Prices and Services » (see also Section 11 of the Special Terms and Conditions for Debit Cards). Furthermore, they are displayed in the Application. The Debit Card holder will be notified of the fees incurred in the Application and in the monthly account statement and they will be debited to the Clearing Account.

The current « List of Prices and Services » can be viewed by the Debit Card holder in the Application and on the Trade Republic website. Upon request, Trade Republic will send the Debit Card holder a current « List of Prices and Services » by email.

3. Note on costs to be paid by the Debit Card holder

The Debit Card Holder has to bear own costs (such as postage). Additional telecommunication costs for the Debit Card Holder do not arise by using the Debit Card besides the prices agreed by him/her with the relevant provider for the maintenance of the internet connection.

4. No minimum contract term ; termination of the Debit Card agreement

There is no minimum term for the Debit Card agreement. The Customer may terminate the Debit Card agreement at any time without observing a notice period. Trade Republic may terminate the Debit Card agreement at any time subject to a notice period of at least two months. In addition, Trade Republic may also terminate the Debit Card agreement without notice for good cause. In this context, the Customer must notify Trade Republic whether any Securities held in the Custody Account are to be sold or transferred to another Custody Account of the Customer.

Trade Republic kann den Debitkartenvertrag jederzeit unter Einhaltung einer Kündigungsfrist von mindestens zwei Monaten ordentlich kündigen. Daneben kann Trade Republic den Debitkartenvertrag aus wichtigem Grund auch fristlos kündigen.

5. Components of the Debit Card agreement

The Debit Card agreement consists of the following components :

- Special Terms and Conditions for Debit Cards
- Pre-contractual information pursuant to Art. 248 EGBGB

In addition, the Framework Agreement and its annexes apply for the Debit Card agreement :

- Online Brokerage Framework Agreement
- Appendix 2.1. Special Terms and Conditions for Terminal Device
- Appendix 2.2 Special Terms and Conditions for Securities Transactions and Execution Policies
- Appendix 2.3. Special Terms and Conditions for Mailbox (Timeline)
- Appendix 2.4. Special Terms and Conditions for Savings Plan
- Appendix 3.1 Special Terms and Conditions for Safekeeping of Customer Funds
- Appendix 3.2. Special Terms and Conditions for Instantly Available Credit Balance

- Appendix 3.3 Special Terms and Conditions for the Debit Card and for Debit Card Benefits including the Pre-contractual information pursuant to Art. 248 EGBGB
- Appendix 4 Special Terms and Conditions for ELTIF
- Appendix 5. Special Terms and Conditions for Market Data and pre-contractual information for Market Data Subscriptions
- Appendix 1.1. Pre-contractual information pursuant to Art. 246b EGBGB and Customer information pursuant to Sec. 63 (7) WpHG
- Appendix 1.2. Information on Handling Conflicts of Interest

6. Contract language ; means and language of communication

Trade Republic provides the contractual Terms and Conditions and this pre-contractual information in Germany only in German and outside of Germany in English and, if required by law, in the respective national language.

The communication between Trade Republic and the Customer is generally carried out electronically and in German via the Application and partially via email.

The Application is suitable for use in the German and English language. The entire business relationship is conducted in the German and English language. The application is also available in German and the business relationship can be conducted in German. If the Debit Cardholder uses the Application in German, he/she agrees to receive information in several languages. Insofar as Trade Republic also actively provides its services abroad, this is done in English and, where required by law, in the respective national language.

7. Legal system ; place of jurisdiction

German law shall apply for establishing relations prior to the conclusion of the contract. German law shall apply to the conclusion of the contract and to the entire business relationship between the Customer and Trade Republic ; the statutory places of jurisdiction shall apply (see also No. 12 of the Online Brokerage Framework Agreement).

C. Right of withdrawal of the Customer

The Customer has a right of withdrawal regarding the conclusion of the Debit Card agreement. Details to this right of withdrawal can be found in the following right of withdrawal policy, to which herewith is explicitly referred.

Right of withdrawal concerning the Debit Card agreement

Section 1

Withdrawal Policy

You may withdraw your contractual declaration **within 14 days without stating any reasons by means of a clear declaration**. The period shall commence after conclusion of the contract and after you have received the contractual provisions including the General Terms and Conditions and all information listed **below under Section 2** on a durable data carrier (e.g., letter, fax, email). **To comply with the withdrawal period, it is sufficient to send the withdrawal in due time** if the declaration is made on a durable data carrier. The withdrawal is to be sent to :

Trade Republic Bank GmbH

Brunnenstr. 19-21

D-10119 Berlin

Germany

E-mail address : withdrawal@traderepublic.com

Section 2

Information required for the start of the withdrawal period

The information referred to in Section 1, sentence 2 shall include the following :

General information

1. The existence or non-existence of a right of withdrawal as well as the conditions, details of the exercise, in particular the name and address of the person to whom the withdrawal is to be declared, and the legal consequences of the withdrawal, including information on the amount that the consumer must pay for the service provided in the event of withdrawal, insofar as he is obliged to pay compensation (underlying provision : Section 357b BGB) ;
2. The Member States of the European Union whose law the payment service provider uses as a basis for entering into relations with the consumer prior to the conclusion of the contract ;
3. Details regarding payment and fulfillment ;

Information on the provision of payment services

4. on the payment service provider
 - a) the name and summonable address of its head office and all other addresses, including email address, relevant for communication with the payment service provider
 - b) the supervisory authorities responsible for the payment service provider and the register kept by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht) or any other relevant public register in which the payment service provider is entered as licensed, as well as its register number or an equivalent identifier used in that register ;
11. on the use of the payment service
 - a) a description of the main features of the payment service to be provided ;
 - b) information or customer identifiers required for the proper initiation or execution of a payment order
 - c) the method of consenting to the initiation of a payment order or the execution of a payment transaction and the cancellation of a payment order (underlying provisions : Sections 675j and 675p of the German Civil Code) ;
 - d) the time from which a payment order is deemed to have been received (underlying provision : Section 675n (1) of the German Civil Code) ;
 - e) the maximum execution period for the payment services to be provided ;
 - f) a reference to the possibility of agreeing upper amount limits for the use of a payment instrument (such as a payment card) (underlying provision : Section 675k (1) of the German Civil Code) ;
11. on charges, interest and exchange rates
 - a) any charges payable by the consumer to the payment service provider, including those based on how and how often the required information is to be communicated ;
 - b) the interest rates and exchange rates used or, where reference interest rates and exchange rates are used, the method for calculating the actual interest and the relevant reference date and index or basis for determining the reference interest rate or exchange rate ;
 - c) the immediate entry into force of changes to the reference interest rate or exchange rate based on the agreed reference interest rates or exchange rates without prior notification of the consumer (underlying provision : Section 675g (3) of the German Civil Code) ;
7. for communication
 - a) the means of communication agreed to be used for the transmission of information and notification obligations, including the technical requirements for the consumer's equipment and software ;
 - b) information on how and how often the information to be provided or made available by the payment service provider before and during the contractual relationship, before the execution of payment transactions and for individual payment transactions is to be communicated or made available ;
 - c) the language or languages in which the contract is to be concluded and in which communication is to take place for the duration of the contractual relationship ;
 - d) a reference to the consumer's right to request at any time during the term of the contract

that the contractual terms and conditions and the pre-contractual information on the provision of payment services referred to in this withdrawal policy be provided on paper or on another durable medium ;

8. on the protection and remedial measures

- a) a description of how the consumer keeps a payment instrument secure and how he fulfils his obligation to the payment service provider or a body designated by the latter to report the loss, theft, misuse or other unauthorised use of a payment instrument immediately after becoming aware of it (underlying provision : Section 675l (1) sentence 2 of the German Civil Code) ;
- b) a description of the secure procedure for informing the consumer by the payment service provider in the event of suspected or actual fraud or security risks ;
- c) the conditions under which the payment service provider reserves the right to block a payment instrument in the meaning of the German Civil Code (underlying provision : Section 675k (2) of the German Civil Code) ;
- d) information on the consumer's liability in the event of loss, theft, misplacement or other misuse of the payment instrument, including information on the maximum amount (underlying provision : Section 675v of the German Civil Code) ;
- e) information on the liability of the payment service provider in the event of unauthorised payment transactions (underlying provision : Section 675u of the German Civil Code) ;
- f) information on how and within what period the consumer must notify the payment service provider of unauthorised or incorrectly initiated or executed payment transactions (underlying provision : Section 676b of the German Civil Code) ;
- g) information on the payment service provider's liability in the event of non-execution, incorrect or delayed initiation or execution of payment transactions and information on the payment service provider's obligation to investigate the non-executed or incorrectly executed payment transaction upon request (underlying provision : Section 675y of the German Civil Code) ;
- h) the conditions for the consumer's right to reimbursement in the event of an authorised payment transaction initiated by or via the payee (e.g. SEPA direct debits) (underlying provision : Section 675x of the German Civil Code) ;

9. on changes to the terms and conditions and termination of the payment service framework contract

- a) the agreement that the consumer is deemed to have consented to a change in the contractual conditions if the consumer has not notified the payment service provider of his refusal before the date on which the amended contractual conditions are to enter into force (underlying provision : Section 675g of the German Civil Code) ;
- b) the term of the payment service framework contract ;
- c) a reference to the consumer's right to terminate the contract ;
- d) if applicable, a reference to the following agreements relevant to termination :
 - aa) the agreement of a notice period for the consumer's right to terminate the contract, which may not exceed one month (underlying provision : Section 675h (1) of the German Civil Code),
 - bb) the agreement of a right of termination by the payment service provider subject to a notice period of at least two months, which requires that the contract is concluded for an indefinite period (underlying provision : Section 675h (2) of the German Civil Code),
 - cc) the consumer's right to terminate the contract without notice before a change to the contract proposed by the payment service provider takes effect, if the consumer's consent to the change would be deemed to have been given under an agreement in the contract without express refusal, provided that the payment service provider has informed the consumer of the consequences of his silence and of the right of termination (underlying provision : Section 675g (2) of the German Civil Code) ;

10. the contractual clauses on the law applicable to the payment services framework contract or on the competent court ;

11. a reference to the complaints procedures available to the consumer for alleged breaches by the payment service provider of its obligations (underlying provisions : Sections 60 to 62 of the Payment Services Supervision Act) and to out-of-court dispute resolution procedures available to consumers (underlying provision : Section 14 of the German Act on Injunctive Relief (Unterlassungsklagegesetz).

Section 3

Consequences of withdrawal

In the event of an effective withdrawal, the services **received by both parties shall be returned**. You are obligated to pay compensation for the **value of the service** provided up to the time of withdrawal if you were made aware of this legal consequence before submitting your contractual declaration and expressly agreed that we could commence with the performance of the service in return before the end of the withdrawal period. If there is an obligation to pay compensation for lost value, this may mean that you still have to fulfill the contractual payment obligations for the period until the withdrawal. **Your right of withdrawal shall expire** prematurely if the contract has been completely fulfilled **by both parties at your express request** before you have exercised your right of withdrawal. **Obligations to refund payments must be fulfilled within 30 days**. This period begins for you with the dispatch of your withdrawal, for us with its receipt.

Special notes

Upon withdrawal of this contract, you shall also no longer be bound by any contract related to this contract if the related contract concerns a service provided by us or a third party based on an agreement between us and the third party.

End of the withdrawal policy

Benefits Terms and Conditions

1. RoundUp Benefit

Trade Republic may, in its own discretion, offer the Debit Card holder the activation of the RoundUp feature, which allows the Debit Card holder to invest the amount to the nearest Euro in financial instruments with every Debit Card transaction ("**RoundUp Benefit**").

1.1. Activation, Execution and Adjustment

1.1.1. Activation

The RoundUp Benefit must be activated in the Application and can only be used if the Debit Card is active, i.e. not blocked or deleted, and Trade Republic offers the RoundUp Benefit. With every Debit Card Transaction, the amount to the nearest Euro (multiplied with the RoundUp Benefit multiplier, if applicable) will be invested in a financial instrument that the Debit Card holder has chosen during the activation of the RoundUp Benefit. The Debit Card holder can choose between saveable financial instruments already in the portfolio held by the Debit Card holder at Trade Republic or a new saveable financial asset. The Debit Card holder can also choose to multiply this amount with multipliers provided in the Application by Trade Republic, which can be subject to change. The amount to be invested in the chosen financial instrument will be calculated as follows :

RoundUp amount = (Gap between the authorized Debit Card transaction amount and the authorized amount rounded up to the nearest Euro) x RoundUp Benefit multiplier.

After the activation of the RoundUp Benefit, the Debit Card Holder receives an activation confirmation from Trade Republic for the RoundUp Benefit.

1.1.2. Execution

Orders shall be executed for the amount of the RoundUp specified by the Debit Card holder. In individual cases, a directed order may be executed (e.g., failure of the trading venue, routing to the emergency trading venue). Trade Republic will place the order on the marketplace on the execution day. The order will be placed on the marketplace together with other orders of other Debit Card holders, if applicable, and executed for the financial instrument. These orders are subject to the Framework Agreement and the associated special terms and conditions, if applicable. The investment of the RoundUp Benefit amount in the chosen financial instrument will be executed 4 (four) times a month. This means that the Debit Card holder purchases the respective financial instrument at the current stock exchange price at the time of execution. With this purchase price, the financial instrument is also recognized for tax purposes.

If the execution day for the RoundUp Benefit falls on a weekend (Saturday or Sunday) or on a public holiday at the designated marketplace, the RoundUp Benefit shall be executed on the next execution day on which the relevant marketplace is open.

1.1.3. Fees

The execution of RoundUp Benefit is free of charge.

1.1.4. Adjustment

Debit Card holders can adjust the RoundUp Benefit at any time. The Debit Card holder may (1) adjust the financial instrument in which the RoundUp amount shall be invested, (2) adjust the RoundUp Benefit multiplier and (3) adjust the status of the RoundUp Benefit, i.e. active or paused. The adjustment of the RoundUp Benefit multiplier will be active immediately after the adjustment by the Debit Card holder. The adjustment of the financial instrument in which the RoundUp amount shall be invested will be active upon the next execution. If the Debit Card holder chooses to pause the RoundUp Benefit, the accumulated RoundUp amount, at the time of pausing,

will be invested in the chosen financial instrument with the next upcoming execution and a further accumulation will stop immediately with the pausing.

1.2. Limitations

Trade Republic reserves the right to change the selection of financial instruments eligible for the RoundUp Benefit at any time and to remove individual financial instruments from the list of instruments eligible for the RoundUp Benefit. Debit Card holders cannot withdraw the RoundUp amount before it is invested. Debit Card holders are free to sell the respective financial instrument after the RoundUp amount has been invested in it. RoundUp Benefits are only available if the Debit Card transaction is > EUR 0 and if the Debit Card transaction is not an account verification request. Should the financial instrument chosen by the Debit Card holder no longer be available at the time of execution, Trade Republic will return the RoundUp amount to the Debit Card holder's account and pause the RoundUp Benefit automatically until the Debit Card holder has chosen another available financial instrument.

In case the execution of the RoundUp Benefit fails, the RoundUp amount will be returned to the Debit Card holder and executed on the next execution.

1.3. Ex Ante Cost Information

The ex ante cost information will be made available in the Application.

1.4. Termination right of Trade Republic

Trade Republic may terminate the RoundUp Benefit with a notice period of 2 (two) weeks. Trade Republic will terminate the RoundUp Benefit with a longer notice period if this is necessary taking into account the legitimate interests of the Debit Card holder. Trade Republic may terminate the RoundUp Benefit without notice for cause (aus wichtigem Grund).

If Trade Republic terminates the RoundUp Benefit, the accumulated RoundUp amount, at the time of the termination becoming effective, will be invested in the chosen financial instrument with the next upcoming execution and the further accumulation will stop immediately.

2. Saveback Benefit

Trade Republic may, in its own discretion, offer the Debit Card holder the activation and execution of the Saveback feature, which allows the Debit Card holder to invest in financial instruments at the expense of Trade Republic in a percentage amount of Debit Card transactions (« **Saveback Benefit** »).

2.1. Activation

The Saveback Benefit must be activated in the Application and can only be used if the Debit Card is active, i.e. not blocked or deleted and Trade Republic offers the Saveback Benefit. For activation of the Saveback Benefit the Debit Card holder has to select a financial instrument he wishes to receive Saveback Benefit for and has set up a weekly, bi-weekly or monthly Savings Plan for.

2.2. Execution

2.2.1. The Debit Card holder may receive the Saveback Benefit if the following conditions are met :

2.2.1.1. The Debit Card holder has activated the Saveback Benefit according to Section 1. Of these Saveback Terms and Conditions; and

2.2.1.2. For the month activation of the Saveback Benefit has been concluded according to Section 1. Of these Saveback Terms and Conditions the Debit Card holder has set up one or multiple weekly, bi-weekly or monthly Savings

Plan(s) for a total amount of at least EUR 50 to be executed the following month; and

- 2.2.1.3. For any month following the month of activation of the Saveback Benefit the Debit Card holder has executed one or multiple transactions as part of weekly, bi-weekly or monthly Savings Plan(s) for a total amount of at least EUR 50 until the end of that month; and
- 2.2.1.4. For each month, the Debit Card holder has set up a weekly, bi-weekly or monthly Saving Plan for the financial instrument selected for the Saveback Benefit.
- 2.2.2. All Saveback Benefits will be executed monthly on the 2nd calendar day of the month following the month where the conditions under Section 2.1. of these Saveback Terms and Conditions are met (if the 2nd of that month is not a bank working day, the following bank working day).
- 2.2.3. If the conditions under Section 2.1. of these Saveback Terms and Conditions are not met the Debit Card holder will lose his claim for Saveback Benefits for the month in which the conditions are not met.

2.3. Fees

The execution of Saveback Benefit is free of charge.

2.4. Limitations

- 2.4.1. The Saveback Benefit applies to all Debit Card transactions for an amount of more than EUR 0 by the Debit Card holder which are not canceled or reversed except for the transactions noted in Section 4.2. of these Saveback Terms and Conditions ("**Eligible Debit Card Transaction**").
- 2.4.2. The Saveback Benefit will not apply to the following types of transactions :
 - ATM and manual cash withdrawals,
 - Money transfers such as account funding or peer-to-peer payments transactions,
 - Payments using a staged wallet or card,
 - Transactions with a financial institution (including their merchant category code "MCC", MCC 6012),
 - Quasi cash transactions (including MCC 6050, 6051),
 - Wire transfers, money orders (including MCC 4829),
 - Investments, e.g. purchase of securities and Crypto-Assets transactions (including MCC 6211),
 - Gambling and lottery transactions (including MCC 7995, 7801, 9754, 7800, 7802).
- 2.4.3. The amount of the Saveback Benefit is limited to the relevant percentage of each Eligible Debit Card Transaction (hereinafter "Saveback Amount") specified in the Application.
- 2.4.4. For the execution of Saveback Benefits according to Section 2. Of these Saveback Terms and Conditions the Saveback Amount will be two decimal places.
- 2.4.5. The Debit Card holder's claim for Saveback Benefits is limited to EUR 15 (fifteen) per month.
- 2.4.6. In case Saveback Benefits may not be executed in the financial instrument selected by the Debit Card holder (e.g. in case of delisted, trading halted at the exchange, etc.) Trade Republic will ask the Debit Card holder to choose a different financial instrument for execution of the Saveback Benefits. If the Debit Card holder does not select an eligible financial instrument within 60 (sixty) calendar days after Trade Republic's notice according to sentence 1 the Debit Card holder will lose his claim for execution of Saveback Benefit.

- 2.4.7. In case of force majeure the Debit Card holder will lose his claim for execution of all Saveback Benefits concerned.
- 2.4.8. In case the Debit Card holder's Debit card is deleted/not active all outstanding Saveback Benefits will be executed according to Section 2.2. of these Saveback Terms and Conditions.
- 2.4.9. Trade Republic is authorised to reclaim the Saveback Benefit carried out in the event of fraudulent activities of the Debit Card holder.

2.5. Adjustment

- 2.5.1. The Debit Card holder may adjust the status of the Saveback Benefit, i.e. active or paused at any time. In that case the Debit Card holder will have no claim for Saveback Benefit execution for Eligible Debit Card Transactions after the pausing date. All outstanding Saveback Benefits (for all Eligible Debit Card Transactions between Saveback Benefit activation and pausing) will be executed according to Section 2.2. of these Saveback Terms and Conditions.
- 2.5.2. The Debit Card holder may change the financial instrument selected for the Saveback Benefit in respect to Section 2.1.2. and Section 2.1.3. of these Saveback Terms and Conditions at any time.

2.6. Ex-ante cost information

The ex-ante cost information will be made available in the Application.

2.7. Termination right of Trade Republic

- 2.7.1. Trade Republic may terminate the Saveback Benefit with a notice period of 2 (two) weeks.
- 2.7.2. Trade Republic may terminate the Saveback Benefit without notice for cause.
- 2.7.3. If Trade Republic terminates the Saveback Benefit, the accumulated Saveback Amount, at the time of the termination becoming effective, will be invested in the Saveback Benefit according to Section 2.2. of these Saveback Terms and Conditions.

Appendix 4

Special Terms and Conditions for ELTIF

Trade Republic Bank GmbH

Appendix 4

Special Terms and Conditions for ELTIF

Trade Republic enables Customers to invest in European Long-Term Investment Funds (ELTIFs) (hereinafter **"ELTIF"**) within the meaning of Regulation (EU) No. 2015/760 on European Long-Term Investment Funds (hereinafter **"ELTIF Regulation"**). For this purpose, the Customer may place orders through the Application to invest in an ELTIF (hereinafter **"ELTIF Purchase Order"**) or to sell such an investment (hereinafter **"ELTIF Sell Order"**, and collectively **"ELTIF Orders"**).

For Customer investments in ELTIFs these Special Terms and Conditions apply in addition to the other provisions of the Customer Agreement. In particular, Section 2. of the Framework Agreement and Appendix 2.2. (Special Terms and Conditions for Securities Transactions and Execution Policies) also apply to ELTIF investments. In case of conflict with other provisions of the Customer Agreement, these Special Terms and Conditions shall prevail with respect to ELTIF investments.

I. General Information; Suitability Assessment

1. Investments in ELTIFs differ from investments in listed securities, such as shares or exchange-traded funds (ETFs). Customers are responsible for informing themselves about the specific features and risks of such investments, both generally and in relation to the specific ELTIF (e.g., on the basis of the investment terms contained in the prospectus, which are displayed to the Customer in the Application), before making an investment. By placing ELTIF Orders, Trade Republic assumes that the Customer is familiar with and accepts the special features and risks of this investment.
2. Due to regulatory requirements, Trade Republic must assess the suitability of an investment in an ELTIF for each Customer wishing to invest in an ELTIF. For this purpose, Trade Republic will request the necessary information from the Customer via the Application.
3. Trade Republic will inform the Customer of the result of the suitability assessment in the Application. If the suitability assessment shows that an ELTIF investment is not suitable for the Customer, the Customer may only place ELTIF Orders if they explicitly choose to proceed with such a transaction. In this case, Trade Republic reserves the right not to allow the Customer to invest in an ELTIF.

II. Net Asset Value

1. By way of derogation from Section 3.3. of Appendix 2.2. (Special Terms and Conditions for Securities Transactions and Execution Policies), Trade Republic does not display quotes or prices for ELTIF shares (*ELTIF-Anteile*) but rather data based on the net asset value per ELTIF share (hereinafter **"NAV"**).
2. The NAV is provided by the ELTIF's respective management company.

III. Placement of ELTIF Orders

1. Trade Republic may set minimum and maximum amounts or volumes for ELTIF Orders, which will be displayed to the Customer in the Application.
2. The Customer may revoke their ELTIF Purchase Order within two weeks after placing it. Trade Republic reserves the right to execute the ELTIF Purchase Order only after the expiry of the revocation period, if this period ends after the next ELTIF Execution Date pursuant to Section IV. 1. of these Special Terms and Conditions.

IV. Execution of ELTIF Orders

1. ELTIF Orders can only be executed on certain days determined by the investment terms and the respective management company of the respective ELTIF (hereinafter **"ELTIF Execution Date"**). Several days or even weeks may pass between the Customer placing an ELTIF Order and the ELTIF Execution Date (hereinafter **"ELTIF Order Execution Period"**). Trade Republic is not liable to the Customer for any adverse change in the NAV during the ELTIF Order Execution Period. The Customer alone bears the risk of a changing NAV in this period.
2. Trade Republic will continuously inform the Customer of the status of their ELTIF Order in the

Application.

3. ELTIF Orders are generally executed at the currently available NAV on the ELTIF Execution Date. Trade Republic may aggregate and execute ELTIF Orders from several Customers collectively. While aggregation may generally be disadvantageous for Customers compared to individual execution, this risk does not generally apply to ELTIF Orders. In particular, aggregation will not lead to a different execution price than for an individual order. The ELTIF shares purchased or sold through the aggregated order will be booked into or out of the Customer's securities account in line with the individual ELTIF Orders. By way of derogation from the aforementioned principles, in individual cases, aggregation may lead to execution at a NAV other than the currently available NAV. In such cases, order allocation is made in accordance with Art. 68(1)(c) of Delegated Regulation (EU) No. 2017/565.

4. After acceptance of an ELTIF Purchase Order, Trade Republic is entitled to block the amount required for execution on the Customer's account. This amount will no longer be shown as available balance. To this extent, the Customer makes an advance payment and can no longer dispose of the balance equal to the blocked amount.

5. After execution of an ELTIF Sell Order, Trade Republic will credit the proceeds to the Customer's Account.

V. Early Termination of an ELTIF Investment

1. As a rule, ELTIF shares cannot be redeemed before the end of the ELTIF's term. Subject to Sections V. 2. to V. 6., ELTIF Sell Orders can therefore not be executed before expiry of the term. The term of the ELTIF can be found in the investment terms.

2. ELTIF shares may be redeemed regardless of the term if provided for in the investment terms. In this case, the investment terms set out the redemption conditions (e.g., ramp-up phase, minimum holding period, quarterly redemption intervals, or deductions). Subject to Sections V. 3. to V. 6., ELTIF Sell Orders will generally only be executed in line with the redemption conditions in force.

3. At its discretion, Trade Republic may allow the Customer to terminate ELTIF investments wholly or partly irrespective of the conditions in Sections V. 1. and V. 2., and to receive and execute a binding ELTIF Sell Order before maturity (hereinafter **"Early ELTIF Sell Order"**).

4. The receipt of an Early ELTIF Sell Order by Trade Republic does not constitute a legally binding acceptance of an Early ELTIF Sell Order. By receiving the Early ELTIF Sell Order alone, no binding contract between Trade Republic and the Customer for the redemption of the ELTIF shares is created.

5. ELTIFs are generally illiquid financial instruments. Trade Republic therefore reserves the right to accept or reject the Customer's offer to redeem ELTIF shares by the next ELTIF Execution Date at the latest. In the event of acceptance of the Early ELTIF Sell Order, a binding contract between the Customer and Trade Republic is only concluded at that point. The Customer waives the requirement to receive Trade Republic's declaration of acceptance.

6. If execution of Early ELTIF Sell Orders on the next ELTIF Execution Date cannot otherwise be ensured, Trade Republic may offer the Customer in the Application to amend or cancel their Early ELTIF Sell Order in whole or in part. If the Customer accepts, the order will be amended accordingly. If the Customer cancels it in whole or in part, it lapses to that extent.

VI. Special Provisions for Savings Plans in ELTIF

If Trade Republic enables Savings Plans in ELTIF, the following applies by way of derogation from Appendix 2.4 (Special Terms and Conditions for Savings Plans): If several Savings Plans of the Customer are executed within the same ELTIF Order Execution Period, Trade Republic will aggregate the invested amounts and execute them as one ELTIF Purchase Order on the next ELTIF Execution Date. Section IV. 3 of these Special Terms and Conditions applies accordingly.

The Customer's right of withdrawal applies once only upon the conclusion of the Savings Plans in ELTIF. The Customer may exercise their right of withdrawal within two weeks of concluding the Savings Plans in ELTIF. Section II.3 of these Special Terms and Conditions applies mutatis mutandis. No further right of withdrawal arises in respect of individual Savings Plan transactions.

VII. Acquisition of Fractions

By way of derogation from Section 2.15. of the Framework Agreement, fractions of ELTIF shares may be acquired if the amount selected by the Customer divided by the NAV at execution does not result in a whole number.

VIII. Custody Account Transfer

The Customer cannot transfer ELTIF shares booked in their custody account to another custody account of the Customer at a financial institution licensed in the EU. If the Customer requests a transfer of their ELTIF shares in the Application, they will not be transferred but sold, and the proceeds credited to the Customer's account.

IX. Special provisions regarding benefits in ELTIF

Where Trade Republic allows benefits (RoundUp and/or Saveback) in ELTIF, the following shall apply, notwithstanding the provisions of Annex 9 (Special Conditions for Payment Services/Conditions for Benefits): The RoundUp benefit or Saveback in ELTIF is always executed on the next ELTIF execution day in accordance with the provisions of these Special Conditions. All RoundUp benefit amounts or Saveback benefits accrued up to the next ELTIF execution day are accumulated until that ELTIF execution day and executed collectively on the next ELTIF execution day in a single ELTIF buy order in accordance with the provisions of these Special Conditions.

Appendix 5

Special Terms and Conditions for Market Data and pre-contractual Information for Market Data Subscriptions

Trade Republic Bank GmbH

Appendix 5
Special Terms and Conditions for Market Data and pre-contractual Information for Market Data Subscriptions

These Special Terms and Conditions govern the display by Trade Republic of Market Data from national or international stock exchanges or trading venues to the Customer via the Application. "Market Data" comprises data directly or indirectly related to the prices of securities traded on any of the aforementioned venues.

Under these Special Terms and Conditions, Trade Republic merely displays Market Data to the Customer; the Market Data itself is sourced from stock exchanges, trading venues or information service providers ("Market Data Providers"). These providers hold copyright and other intellectual property rights in the Market Data.

Trade Republic fulfils its pre-contractual information obligations in Part B of this Annex.

A. Special Terms and Conditions for Market Data
I. Free and Paid Market Data

1. Trade Republic displays free Market Data to the Customer in the Application free of charge following activation. Trade Republic reserves the right to determine the scope of free Market Data at its own discretion.
2. Trade Republic may offer the Customer the option to view certain Market Data within the Application in return for a periodic fee ("Market Data Subscription"). Trade Republic and the Customer shall agree on the respective scope of services and the fee to be paid ("Market Data Subscription Fee") within the Application prior to concluding the relevant Market Data Subscription.

II. Classification of Customers as Non-Professional Subscribers; duties of conduct; applicability of Market Data Providers' regulations

1. Trade Republic allows Market Data to be viewed exclusively by those Customers who fully meet the following criteria ("Non-Professional Subscriber") and who expressly confirm their status as a Non-Professional Subscriber before the Market Data is accessed in the Application:
 - The Customer is a natural person and uses the Market Data exclusively for their own purposes and not on behalf of or for the account of another person, nor for a company (e.g. as a representative, employee, shareholder or partner) or for business or commercial purposes.
 - The Customer is not – either domestically or abroad – registered, licensed, authorised or qualified (in any capacity whatsoever) with any financial or securities regulator, stock exchange, derivatives market, professional association or comparable body, and does not carry out any activity that would require such authorisation (not even with a bank or organisation exempt from this requirement in exceptional circumstances).
 - The Customer does not act as an investment adviser and does not provide investment advice to third parties.
 - The Customer does not use the Market Data to manage any money, assets or custody accounts on behalf of third parties; this also includes the management of funds, free of charge, for family members, friends or investment clubs.
 - The Customer has no right to use the Market Data beyond the scope permitted under these Special Terms and Conditions; in particular, the Customer must not share the Market Data with third parties, copy it, use it for other commercial purposes or reproduce it, nor must they make their access details available to third parties.
 - The Customer meets any further criteria for a Non-Professional Subscriber and there are no other grounds for exclusion arising from the rules of the relevant Market Data Provider, which are available for the Customer to view here: https://assets.traderepublic.com/assets/files/market_data_provider_agreements_en.pdf.
2. Should circumstances arise that preclude or are likely to preclude classification as a Non-Professional Subscriber, the Customer is obliged to notify Trade Republic of this immediately via its customer service.

3. The Customer may use the Market Data exclusively for private purposes. Any form of commercial or business use is strictly prohibited. The Customer shall also refrain from any form of publication or disclosure of Market Data to third parties and shall refrain from any action that could infringe the copyright and intellectual property rights of the Market Data Providers.
4. Market Data Providers may, in individual cases, have a right to audit the Customer in order to verify the Customer's use of the Market Data in accordance with the contract. The Customer undertakes to cooperate with such an audit by the Market Data Providers to the extent necessary.
5. Furthermore, depending on the relevant Market Data Provider, additional terms and conditions of the respective provider may apply to the use of the Market Data. These are available for the Customer to view here https://assets.traderepublic.com/assets/files/market_data_provider_agreements_en.pdf.

III. Term, Billing Periods

1. The Market Data Subscription is entered into for a term ending on the last calendar day of the calendar month in which it is concluded ("**Initial Term**").
2. If the Market Data Subscription is not terminated before the end of the Initial Term in accordance with Section V. (Termination), the term of the Market Data Subscription shall be automatically extended for an indefinite period.

IV. Subscription fee; direct debit

1. By entering into a Market Data Subscription, the Customer authorises Trade Republic to deduct the applicable Market Data Subscription Fees from their account balance.
2. If the Customer enters into a Market Data Subscription mid-month, Trade Republic will charge the Market Data Subscription Fee for the remainder of that calendar month only on a pro-rata basis for the calendar days remaining from the date of activation.
3. Trade Republic is entitled to adjust the Market Data Subscription Fees with effect from the next calendar month; if the acquisition costs of the Market Data in relation to the Market Data Providers decrease, Trade Republic will reduce the Market Data Subscription Fees accordingly; if these increase, Trade Republic may appropriately increase them at its reasonable discretion. Other costs or the profit margin shall not be taken into account. In this case, Trade Republic will inform the Customer via the Postbox (Timeline) in the Application at the latest 14 days prior to the beginning of the calendar month in which the price increase is to become effective. The Customer is free at any time to terminate the affected Market Data Subscription prior to the price increase becoming effective in accordance with Section V.
4. Market Data Subscription Fees are debited retrospectively for the previous month. If the Customer had multiple Market Data Subscriptions during this period, Trade Republic will bundle the Market Data Subscription Fees payable for these and debit them collectively in a single transaction. The Customer must ensure that their account balance is sufficient to cover the outstanding Market Data Subscription Fee(s) at the time of debiting.
5. Trade Republic reserves the right to adjust the time of debiting for the Market Data Subscriptions for good cause (e.g., due to technical processing requirements). Trade Republic will inform the Customer of such a planned adjustment at least 14 days prior to the beginning of the calendar month in which the adjustment is to become effective via the Postbox (Timeline) in the Application. The Customer is free at any time to terminate the Market Data Subscription prior to the adjustment becoming effective in accordance with Section V.

V. Termination; suspension of access or immediate termination in the event of late payment

1. Both Parties may terminate an active Market Data Subscription at any time without giving reasons, with effect from the end of the current calendar month. No notice period applies. The Customer may give notice of termination within the Application. Trade Republic will inform the Customer via the Application in case it exercises its right of termination.
2. The right to terminate the contract extraordinarily for good cause remains unaffected. For Trade Republic, good cause shall be deemed to exist in particular
 - if Trade Republic no longer receives Market Data for the relevant trading venue from the respective Market Data Provider;
 - the Customer does not, or no longer, meet the criteria of a Non-Professional Subscriber within the meaning of Section II. 1. of these Special Terms and Conditions;

- the Customer breaches the duties of conduct set out in Clause II of these Special Terms and Conditions; or
 - a Market Data Provider requests Trade Republic to cease providing Market Data to the Customer.
3. If the direct debit of a Market Data Subscription Fee due fails due to insufficient funds in the Customer's account, the Customer shall be in default of payment. In this case, Trade Republic is entitled to temporarily suspend the Customer's access to the chargeable Market Data and/or to make further attempts to debit the account. If at least one further attempt to debit the account fails, Trade Republic may terminate the current Market Data Subscription without notice for cause.
4. Once the termination of the Market Data Subscription takes effect, the Customer shall immediately cease all use of the Market Data and promptly delete any stored copies of the Market Data that they have created.

VI. Liability

1. Trade Republic provides the Market Data as purely indicative information. It may differ from the actual execution prices on the execution venue. Subject to Section VI.2, Trade Republic gives no warranty as to the accuracy, completeness for the accuracy, completeness, timeliness or uninterrupted availability of the Market Data; this applies in particular to disruptions arising from circumstances beyond Trade Republic's control (e.g. technical faults, maintenance work or disruptions at Market Data Providers).
2. Trade Republic shall only be liable for damages – in particular those arising from technical failures, transmission errors or delays – in cases of wilful misconduct or gross negligence. In cases of simple negligence, Trade Republic shall be liable exclusively for the breach of essential contractual obligations (cardinal obligations), limited to compensation for foreseeable damage typical of the contract. Liability for damage to life, limb or health, as well as liability under mandatory statutory provisions, remains unaffected by this.
3. The respective Market Data Providers give no guarantee as to the accuracy, timeliness or completeness of the data and shall not be liable for any damage arising from its use, except in cases of wilful misconduct or gross negligence. To this extent, the Customer shall not assert any claims against the Market Data Providers.
4. The Customer shall indemnify Trade Republic against any claims by third parties, in particular the Market Data Providers, which are asserted against Trade Republic and which the Customer has caused through a culpable breach of their obligations under Section II. of these Special Terms and Conditions (e.g. if the Customer does not, or no longer, meet the criteria of a Non-Professional Subscriber whilst receiving the Market Data, breaches their duty to notify Trade Republic under Section II.2, or uses the Market Data commercially or otherwise in breach of the contract). Trade Republic's right to indemnification against the Customer shall only apply insofar as the Customer is responsible for the breach of duty.

B. Pre-contractual information for Market Data Subscriptions

Trade Republic has a duty to provide information to consumers prior to the conclusion of distance contracts relating to the provision of Market Data. Trade Republic fulfils this duty by providing this pre-contractual information.

Trade Republic is also obliged to provide the Customer with information about Trade Republic itself, the Market Data provided by Trade Republic, all costs and ancillary charges, and the Customer's right of withdrawal.

1. Key features of the services

The key feature of the services offered under Trade Republic's Special Terms and Conditions for Market Data is the provision of Market Data from national and international stock exchanges or trading venues via a subscription model.

Under such a subscription, Trade Republic grants the Customer access, on a calendar-month basis, to Market Data directly or indirectly related to the prices of securities traded on one of the aforementioned venues.

Trade Republic's scope of services is limited to the display of Market Data following the conclusion of a subscription. The copyright in the data rests with the third-party Market Data Providers.

Trade Republic makes Market Data available exclusively to Customers who meet the requirements for so-called 'Non-Professional Subscribers'. These requirements are set out for the Customer in the Special Terms and Conditions for Market Data.

2. General information about Trade Republic

Name and address for service of process

Trade Republic Bank GmbH

Brunnenstraße 19-21

10119 Berlin

Germany

3. Contact details

For enquiries regarding the Market Data Subscription, customer service is available to the Customer by telephone and via chat in the Trade Republic Application.

4. Total price of the services

The total price (including statutory taxes) depends on the selected Market Data Subscription.

This is displayed to the Customer in the Application or in Web Trading before the contract is concluded.

The total prices of all available Market Data Subscriptions are also set out in Trade Republic's pricing scheme.

5. Terms of payment, delivery and service

Payment of the Market Data Subscription Fees is made exclusively from the Customer's account balance held with Trade Republic. Billing for multiple active Market Data Subscriptions is combined. Once a Market Data Subscription has been concluded out, the relevant Market Data is immediately available to the Customer in the Application.

6. Statutory rights in respect of liability for defects relating to Market Data

The statutory provisions apply to the warranty in the event of defects.

7. Contract term; conditions of termination

The Market Data Subscription is initially concluded for the remaining period of the calendar month in which the contract is concluded (initial term). If the Market Data Subscription is not terminated before the end of the initial term, it is automatically extended for an indefinite period. Billing is on a calendar-month basis.

The Customer may terminate the Market Data Subscription at any time via the Application, with effect from the end of the current calendar month. No notice period applies.

Trade Republic also has the right to terminate the Market Data Subscription at the end of the current calendar month. The Customer will be informed within the Application if Trade Republic exercises this right of termination.

Statutory rights of termination for extraordinary termination without notice on grounds of good cause remain unaffected by this and are governed by the relevant statutory provisions.

8. Functionality of the Market Data

The Market Data serves to provide the Customer with information on the prices of securities on domestic and/or foreign stock exchanges and trading venues. This information is indicative and therefore constitutes non-binding quotes. It does not constitute a binding offer to enter into a contract.

9. Compatibility and interoperability of Market Data

In order to access the Market Data, the Customer must use the latest version of the Application on their Terminal Device. This must be obtained exclusively directly from Trade Republic or from a provider designated by Trade Republic.

Market Data may only be accessed via the Application on the Customer's Terminal Device that has been authenticated with Trade Republic – as well as via other access channels made available by Trade Republic in the course of its day-to-day business operations.

In the event of a disruption or failure of the Application, the Customer may access Market Data via their stationary device.

10. Out-of-court redress procedures

The Customer may submit a complaint to the Trade Republic contact point specified in the Application. Trade Republic will respond to complaints in an appropriate manner in text form (e.g. by email).

In the event of disputes arising from the application of provisions of the German Civil Code (BGB), the Deutsche Bundesbank may act as an official fallback conciliation body pursuant to Section 14(1)(1), (3) and (4) of the Act on Injunctions (hereinafter "UKlaG") if an undertaking is not affiliated with a recognised private consumer conciliation body. Furthermore, in the event of disputes concerning other provisions relating to banking transactions between consumers and supervised undertakings pursuant to Section 1(1), second sentence, of the German Banking Act (Kreditwesengesetz), BaFin may act as an official fallback conciliation body pursuant to Section 14(1)(7) of the UKlaG if the undertaking is not affiliated with a recognised private consumer conciliation body.

Trade Republic is not affiliated with any recognised private consumer conciliation body established for the out-of-court settlement of disputes arising from banking transactions between consumers and supervised undertakings.

The address of the Deutsche Bundesbank's conciliation body is:

Conciliation Body at the Deutsche Bundesbank

PO Box 10 06 02

60006 Frankfurt am Main

Email: schlichtung@bundesbank.de; Website: www.bundesbank.de

The address of the BaFin conciliation body is:

Conciliation Body at the Federal Financial Supervisory Authority (BaFin)

Department VBS 12 -

Marie Curie-Straße 24-28

60439 Frankfurt am Main

Email: schlichtungsstelle@bafin.de; Website: www.bafin.de

11. Right of withdrawal

The Customer is entitled by law to a right of withdrawal in respect of the Market Data Subscription contract.

Details of this right of withdrawal are set out in this clause and the following withdrawal policy, to which the Customer is hereby expressly referred.

The Customer's right of withdrawal shall lapse prematurely in accordance with Section 356(5) of the German Civil Code (BGB) if, upon concluding the Market Data Subscription, the Customer expressly agrees that Trade Republic may commence performance of the contract before the expiry of the withdrawal period, the Customer has confirmed that they are aware that, by giving their consent, they lose their right of withdrawal upon the commencement of the performance of the contract, and Trade Republic has made the confirmation of the contract available to the Customer on a durable medium in the inbox (Timeline) in accordance with Section 312f of the German Civil Code (BGB).

Withdrawal policy

Right of withdrawal

You have the right to withdraw from this contract within fourteen days without giving any reason.

The withdrawal period is fourteen days from the date on which the contract was concluded.

To exercise your right of withdrawal, you must inform us, Trade Republic Bank GmbH, Brunnenstr. 19-21, 10119 Berlin, Germany, email address: withdrawal@traderepublic.com, by means of a clear statement (e.g. a letter sent by post or an email) of your decision to withdraw from this contract. You may use the attached model withdrawal form for this purpose, although this is not mandatory.

You may also exercise your right of withdrawal online at <https://pro.traderepublic.com/> or via the app. If you use this online function, we will immediately send you, on a durable medium (e.g. by email), a confirmation of receipt containing information on the content of the notice of withdrawal, as well as the date and time of its receipt.

To meet the withdrawal deadline, it is sufficient for you to send notification of your exercise of the right of withdrawal before the withdrawal period expires.

Consequences of withdrawal

If you withdraw from this contract, we shall refund all payments we have received from you without delay and at the latest within fourteen days of the day on which we receive notification of your withdrawal from this contract. We will use the same means of payment for this refund as you used for the original transaction, unless expressly agreed otherwise with you; in no event will you be charged any fees in connection with this refund.

Model withdrawal form

(If you wish to withdraw from the contract, please complete this form and return it.)

To Trade Republic Bank GmbH, Brunnenstr. 19-21, 10119 Berlin, Germany, withdrawal@traderepublic.com.

I/we (*) hereby withdraw from the contract concluded by me/us (*) for the purchase of the following goods (*)/the provision of the following service (*)

Ordered on (*)/received on (*)

Name of the consumer(s)
Address of the consumer(s)
Signature of the consumer(s) (only if notifying in writing)
Date
(*) Delete as appropriate
