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Stichting Juridisch Eigendom UpToMore

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TERMS AND CONDITIONS  
DIRECT DEBIT COLLECTION

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## 1. Definitions and Abbreviations

|                                              |                                                                                                                                                                                                                          |
|----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Agreement</b>                             | this agreement that sets out the terms and conditions of the Direct Debit Collection                                                                                                                                     |
| <b>Client</b>                                | a person registered as a client-of UpToMore and who holds or intends to hold one or more units and/or fractions of units in the Fund                                                                                     |
| <b>Direct Debit Collection or Collection</b> | the transfer of funds from the Client's bank account to the Fund 's bank account with Stichting Juridisch Eigendom UpToMore through the Direct Debit Collection as agreed hereunder                                      |
| <b>CSM</b>                                   | Clearing and Settlement Mechanism                                                                                                                                                                                        |
| <b>Direct Debit Amount</b>                   | the amount of the direct debit collection                                                                                                                                                                                |
| <b>Direct Debit Frequency</b>                | the frequency of the direct debit collection (either weekly or monthly)                                                                                                                                                  |
| <b>Due Date</b>                              | the date on which the payment of the Client is due to the Fund, as agreed in the Fund Terms and Conditions                                                                                                               |
| <b>Fund</b>                                  | UpToMore Fund FGR. The assets of the Fund are held by Stichting Juridisch Eigendom UpToMore                                                                                                                              |
| <b>Fund Prospectus</b>                       | the prospectus of the Fund as published on the website of UpToMore and which may be amended from time to time                                                                                                            |
| <b>Fund Terms and Conditions</b>             | the terms and conditions of the Fund as published on the website of UpToMore and which may be amended from time to time                                                                                                  |
| <b>UpToMore</b>                              | either the Fund, the Manager or Stichting Juridisch Eigendom UpToMore                                                                                                                                                    |
| <b>Manager</b>                               | UpToMore B.V. or any (legal) successor, appointed in accordance with UpToMore Fund FGR's Terms and Conditions                                                                                                            |
| <b>Mandate</b>                               | the expression of consent and authorisation given electronically by the Client to the Manager, in conformity with the Rulebook, to allow the Manager to initiate Collections for debiting the specified Client's account |
| <b>PSP</b>                                   | Payment Service Provider                                                                                                                                                                                                 |
| <b>Refund</b>                                | repayment to a Client of a prior Collection following a claim of the Client for reimbursement to the Client's PSP within 8 weeks of the Collection                                                                       |
| <b>Refusal</b>                               | request by a Client to the Client's PSP is not to pay/process a Scheduled Collection                                                                                                                                     |
| <b>Reject</b>                                | a Scheduled Collection that has not been settled because of a technical reason. This includes a Return.                                                                                                                  |
| <b>Return</b>                                | a Collection that is diverted from normal execution after settlement between the Client's PSP and the Fund's PSP and which is initiated by the Client's PSP                                                              |
| <b>Reversal</b>                              | an erroneous Collection reimbursed to the Client upon initiative of UpToMore                                                                                                                                             |
| <b>R-transaction</b>                         | any of the following: Reject, Return, Refund, Refusal and Reversal                                                                                                                                                       |
| <b>Rulebook</b>                              | the document setting out rules and business standards for the SEPA Core Direct Debit Scheme, as amended from time to time                                                                                                |
| <b>Scheduled Collection</b>                  | a Collection that has been scheduled for settlement on a specific date                                                                                                                                                   |

## 2. Agreement and purpose of the Direct Debit Collection

- 2.1. By accepting the terms and conditions of this Mandate on the web application or mobile application of UpToMore, the Client enters into this Agreement. This Agreement sets out the terms and conditions of the Mandate. The Mandate is set up in conformity with the standards formulated in the Rulebook.
- 2.2. The Fund Terms and Conditions equally apply to this Agreement.
- 2.3. The Manager provides the Client a confirmation of the Mandate.
- 2.4. The Manager provides the Client a pre-notification of each Direct Debit Amount to be deducted from the Client's bank account by the Client's PSP. The pre-notification may be provided by email or in the mobile application or web application of UpToMore. UpToMore confirms and the Client agrees that the period between the pre-notification and the Due Date is maximum 14 days.
- 2.5. The Client explicitly authorizes the Manager to collect the Direct Debit Amount at the Direct Debit Frequency from the Client's bank account.
- 2.6. The Client's purpose of the Direct Debit Collection is to subscribe for units in the Fund in accordance with the provisions of the Fund Terms and Conditions. The Direct Debit Amount becomes payable on the Due Date. The Direct Debit Amount will be invested in units in the Fund on the Due Date and in accordance with the Fund Terms and Conditions.
- 2.7. The Manager relies on the accuracy of the information provided by the Client. The Client will keep this information up to date in the mobile application or the web application of UpToMore.
- 2.8. The Direct Debit Collection is free of charge for the Client save for, (i) administrative charges for specific R-Transactions which are not caused by UpToMore and which are specified hereafter in clause 5, (ii) any charges the PSP of the Client may charge in accordance with any agreement in place between the Client and its PSP and, for the avoidance of doubt, (iii) the fees and costs charged in connection with the acquisition, maintenance and sale of units in the Fund in accordance with the Fund Terms and Conditions and the Fund Prospectus.
- 2.9. This Agreement may be terminated by the Client or UpToMore in accordance with clause 3 and 4. This Agreement is further terminated upon decease of the Client.

## 3. Amendment or termination of the Direct Debit Collection by the Client

3.1. A Client can amend the Direct Debit Amount or the Frequency of the Direct Debit in the mobile application or on the web application of UpToMore. The amendment takes effect maximum 5 days after the amendment by the Client.

3.2. The Client may terminate the Direct Debit Collection in the mobile application or on the web application of UpToMore. The termination takes effect maximum 5 days after the termination by the Client.

#### 4. Termination of the Direct Debit Collection by UpToMore

4.1. The Direct Debit Collection may be terminated by UpToMore if:

4.1.1. the Client's PSP has notified the Fund's PSP that the bank account of the Client is closed or blocked, or that the Client's bank account number is incorrect or that otherwise no Direct Debit Collection on the Client's bank account is authorized;

4.1.2. the Client has initiated a Refusal;

4.1.3. the Client has requested a Refund

4.2. The Direct Debit Collection may be terminated by UpToMore if the Reject has been caused by insufficient balance on the account of the Client for two consecutive Collections.

#### 5. Administrative charges for certain R-Transactions

5.1. Administrative costs may be charged to the Client for a failed Collection (R-Transaction) which is not caused by UpToMore. The administrative charge to the Client serves to reimburse the Manager for costs charged by the Fund's PSP to UpToMore and for costs of the administration of the R-Transaction.

5.2. The administrative charge to the Client for a Reject is maximum €1,00 if:

5.2.1. the Client's PSP has notified the Fund's PSP that the bank account of the Client is closed or blocked, or that the Client's bank account number is incorrect or that no Direct Debit Collection on the Client's bank account is authorized;

5.2.2. there were insufficient funds on the Client's bank account;

5.2.3. the Client has used services offered by the Client's PSP with the effect of blocking a Scheduled Collection;

5.2.4. it is a Return.

5.3. The administrative charge to the Client for a Refusal is maximum €1,00.

5.4. The administrative charge to the client for a Refund is maximum €5,00.

5.5. The Client provides an irrevocable proxy to the Manager to redeem (a fraction) of the units that the Client holds or may hold in the Fund and use the proceeds of this redemption to reimburse the Manager for the administrative charges under this clause 5.

5.6. The administrative charge may also be collected by UpToMore from the Client out of the subsequent Scheduled Collection. In that case the amount that will be invested by the Client in the Fund through the subsequent Scheduled Collection will be reduced with the amount of the administrative charge.

## 6. Cancellation of subscriptions or redemptions and top-up payments by the Client

6.1. Where UpToMore is required to repay a Collection other than by way of a Refund, the Direct Debit Amount will not be considered to have been invested in the Fund for account of the Client in accordance with clause 2. Any prior subscription made in respect of this repaid Collection will be cancelled.

If the repayment to the Client exceeds the value of its holding of units, then this excess needs to be repaid to UpToMore within 7 days after notification thereof by the Manager.

6.2. The repayment of a Collection by way of Refund is considered a redemption on the day that the repayment has been made by UpToMore. The (fraction of) units redeemed equals the (fraction of) units subscribed for upon the oldest Collection of equal amount for which the Client could request a Refund. Any gain or loss on the holding of (fractions of) units in the Fund is consequently for account of the Client. A capital gain pursuant to this clause 6.2 will be paid out by UpToMore to the Client under deduction of administrative charges. A capital loss pursuant to this clause 6.2 plus administrative charges will have to be paid by the Client to UpToMore within 7 days after notification thereof by the Manager.

6.3. The Client herewith provides an irrevocable proxy to the Manager to use any proceeds from the redemption of (a fraction of) units to settle any amount owed by the Client to UpToMore.

The Client herewith provides an irrevocable proxy to the Manager to redeem (a fraction) of the units that the Client holds or may hold in the Fund and use the proceeds of this redemption to settle any amount owed by the Client to UpToMore.

The Client herewith provides an irrevocable proxy to the Manager to use the proceeds of a subsequent Scheduled Collection to settle any amount owed by the Client to UpToMore. In that case the amount that will be invested by the Client in the Fund will correspondingly be reduced.

- 6.4. UpToMore may delay the payment for the redemption of units until 60 days after the last Collection up to the total amount of all Collections during the 60 days prior to the redemption.
- 6.5. A Refund to a Client in excess of the value of the investments of the Client in the Fund results in a claim of the Fund for an amount equal to that excess plus any expenses that UpToMore will make to collect the claim. The administration of UpToMore serves as *prima facie* evidence for the claim.

The Client herewith provides an irrevocable proxy to the Fund and the Manager to collect the claim from the bank account of the Client to which the Refund has been paid and/or to encumber this bank account (*beslag leggen*) until the claim has been settled.

- 6.6. For the avoidance of doubt: if the Direct Debit Amount has not been invested in the Fund for the account of the Client, such Client does not succeed to become a unitholder of the Fund, as receipt of the investment amount by the Fund is a condition to becoming a unitholder, such as further stipulated in the Fund Terms and Conditions.

## 7. Amendment of the Terms and Conditions of the Direct Debit Collection

7.1. UpToMore may unilaterally amend the Terms and Conditions of the Direct Debit Collection. An updated version of these terms and conditions will be published on the UpToMore website.

7.2. UpToMore must notify the Client if any terms and conditions will be changed that materially affect the Client's rights or obligations. These changes will only take effect 30 days after notification to the Client.