



Product Information Sheets

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

1 Introduction

In these Product Information Sheets for BUX Zero You can find all the relevant information regarding Your BUX Zero Account and the procedures that are of importance to You.

The Product Information Sheets contains information about transferring funds and the way in which You can provide information to change Your personal details. You can also find general and specific risks involved in investing in these Product Information Sheets. We therefore recommend that You thoroughly read these and properly prepare Yourself for investing with BUX Zero.

The Product Information Sheets are an integral part of the BUX Zero Client Agreement. The terms used in this Handbook therefore have the same meaning as has been given to them in the BUX Zero Client Agreement Document unless specified differently.

2 Execution only

BUX offers execution-only services. This means that BUX receives and transmits Buy and/or Sell orders for execution from clients. It is important to know that You are responsible for these decisions and that You maintain and control the investments within Your investment portfolio. BUX offers her clients a very user-friendly BUX Zero App and provides clients information regarding a wide variety of topics that can potentially be relevant for investing.

BUX also checks whether these Financial Instruments fit the knowledge level and risk preparedness of the client. Through this BUX wants to ensure that You thoroughly understand the risks and workings of financial instruments and understand potential consequences of investing.

3 BUX Zero Account

Below You can find information regarding Your Account. You can also find information about Your settings and how to change these.

PIN

One of the first things that You are asked when You download the BUX Zero App is to set a PIN. This code is important and is required every time that You log in. Be sure to remember Your PIN.

For the sake of security, employees are not able to retrieve or see the PIN from Your Account.

Email Address

Your Account is linked to the email address that You provide during signup. Please ensure that You can always access Your emails and secure Your email account properly.

Know Your Customer

As part of Your signup BUX will ask You several questions, for instance regarding the following details: name, nationality, date of birth, place of birth and place of residency. Besides this You will be asked to scan a valid proof of identification. With this information BUX can determine Your identity and verify who is becoming Our Client.

Inbox

Within Your BUX Zero Account You have a personal inbox. Here You can find relevant information regarding activities on Your Account, such as the status of Your Account or the status of Your Order executions.

Account

When You open an Account with BUX a trading- and cash account is opened. In addition, a Cash Trading Account will be opened at ABN AMRO Clearing Bank.

Your Account will be created and available in the currency of the country where You live at the moment of opening the Account. If, for example, You have Danish nationality but You reside and open an Account in the Netherlands, an Account will be created in the Dutch currency (EUR) and not in the Danish Kroner (DKK).

The moment You become a Client, an account will be opened at BUX as well as at ABN AMRO Clearing Bank. Both accounts show the balance that You own. The BUX Zero Account will also show future cash flows that will be processed into Your Account at ABN AMRO Clearing Bank on the value date. You will be able to see the BUX Zero Account through the BUX Zero app. BUX will take care to ensure that the balance displayed in the app is the same as the balance in Your Cash Trading Account at ABN AMRO Clearing Bank.

All transactions in different currencies, for instance the acquisition of American shares in USD, will be charged to Your Account in Your Account's currency. In case Your Account is denominated in EUR, a foreign exchange conversion will happen from EUR to USD or vice versa. At the time of Order execution, the exchange rate will be calculated again using actual execution prices and the actual currency exchange rates at that precise moment. It may happen that the ratio of EUR/USD moves in an unfavorable manner, and that You have to pay more for an acquisition (or receive less in case of a sale). It is important that You have enough Available Cash in Your Account to fulfill Orders. It is not possible to have Your Account in overdraft. In case a situation arises that causes Your Account to be in overdraft due to unforeseen circumstances, You may be requested to correct the overdraft by transferring funds into Your Account.

Registering Transactions

There will be mutations to Your Account, such as when cash transfers and purchases / sales of shares occur. This generally happens in real-time. However, Your Cash Trading Account at ABN AMRO Clearing Bank will be debited and credited on the value date.

When You purchase or sell shares, it is general practice that the selling party only has to deliver the shares two days after the transaction date and that the payment also occurs at that time. You can find this value date in the transaction details message sent to Your inbox. The value date shall be visible for every mutation. BUX will process all mutations in real-time and process the cash transactions in Your Cash Trading Account at ABN AMRO Clearing Bank on the value date.

Your Contra Account

To make Your Account complete for transfers from and to Your Account it is required to deposit into Your Account using a personal Bank Account in Your Name. This Bank Account will then be linked to Your Account and only this Bank Account can be used for transfers.

Please note: this Bank Account needs to be in Your name and held with an EU credit institution. Sometimes BUX does not immediately receive Your name when receiving a wire transfer. In these cases it is possible that Our Customer Service reaches out to You.

Transferring Funds

You can easily deposit funds into Your Account and withdraw funds from Your Account to Your set contra account. To do this, simply use the buttons 'Top Up' or 'Withdraw'. In case You withdraw funds, it can take up to five Working Days before the funds arrive in Your contra account. You can issue a withdrawal at any moment during the day and it will be processed immediately within Your Account. You cannot cancel a withdrawal request at a later moment. BUX offers her services online and does not accept deposits or withdrawals in cash.

Value Date

When You issue a deposit or withdrawal BUX will set the value date at a future date. This has to do with the instructions that BUX provides for You to create a mutation from Your Cash Trading Account at ABN AMRO Clearing Bank.

Transferring funds within BUX

Transferring funds within BUX is not possible. This is also true for assets.

Transferring assets from and to BUX

BUX does not offer the possibility to receive or transfer assets from or to a different party where You also have an account.

Overviews

You can find several different overviews in Your Account such as:

- Portfolio;
- Cash Balance;
- Order Overview;
- Transaction Overview.

Fiscal overview

BUX will provide You a fiscal overview after the fiscal year has ended. This is an overview showing the balance of Your Account and the total amount of dividend taxes withheld. You will need this yearly report to verify Your Tax declaration at the Tax authorities. BUX will inform the Tax authorities about Your balance and paid taxes.

Personal security

It is important that You do not share personal information with others and that You store Your information securely. Be mindful of websites and fraudulent emails that seem to come from BUX. Be aware: BUX will never ask for Your PIN; every request to share Your PIN can be seen as suspicious. When in doubt always contact Our Customer Service.

In case You forgot Your PIN or someone stole it from You, always contact Our Customer Service.

Website

BUX has a website: <https://getbux.com/bux-zero/>, where You can find general information about BUX and the provided services. You can also find the BUX Zero Order Execution Policy and information regarding fees here.

Customer Service

If You have questions, suggestions, feedback or complaints about the services offered by BUX You can reach out to Our Customer Service. They are generally available between 9:00h and 18:00h Central European Time (CET) on Working Days.

You can go to 'Settings' through the BUX Zero app and choose Support. You then have the choice to chat or call with one of Our Customer Service agents. You can also reach Our Customer Service by mail at support@getbux.com.

4 Risks of investing

Knowledge and Experience

It is important to know that BUX requires information from You to test Your knowledge and experience about specific Financial Instruments or services. To do this BUX will ask You several questions during Your application. On the basis of the provided information BUX can determine whether the product or service is appropriate for You.

You should have sufficient knowledge about investing and the financial markets because You are at risk with every investment that You do. A lot of knowledge can be gained on the Internet or through specialised books. Relevant market information, the product itself and the news around financial products are important to know. The financial situation of the company is described in the Annual Financial Statement which is published on the website of the company.

There is a risk that Your money will be worth less or that You lose Your entire investment due to different circumstances. A couple of important risks should be kept in mind as soon as

You invest. These risks are described in the BUX Zero Risk Disclosure document. You need to agree with this document before opening an Account at BUX.

Outages/Calamities

It is not guaranteed that the trade of a Financial Instrument will always go through in every situation; there is a risk of an outage or technical problem. The possibility exists that the quote feed has a problem or a problem occurs at once of the parties that delivers services to Us, or Your very own telecom provider. With any outage or calamity the damages can be big even though BUX and all her suppliers are taking the necessary actions to limit the damages. Take this into account.

5 Orders

Order types

When placing orders, there is a choice between different order types.

Market Order:

A Market Order is a Buy or Sell order for which You do not provide any limiting provisions with regard to the price. This order type will be sent to the stock exchange immediately upon completion of the order. Market Orders are always day orders. These orders are executed regardless of the price. BUX has set limits to protect You in order to prevent the price at which it is executed from deviating too much from the last known price. If the next price on the financial markets exceeds the limits, your Order will be rejected. Please note that no Market Orders can be placed outside trading hours. The amount of money equal to the value of your purchase order will be reserved to meet the obligation. Be aware that an indicative price will be used in the creation of the purchase order. In the case of a Sell order, BUX will use an indicative price at which the Order may be executed. The final execution determines the final total value. The advantage of a Market Order is its fast execution. A disadvantage, however, is that the price at which the Order is executed may deviate from the last quoted price due to price fluctuations. It may happen that the situation in the order book has changed considerably.

Limit Order:

In the case of a Limit Order, for a Buy order, you indicate the maximum price you wish to pay, and the minimum price you wish to receive in the case of an order to sell. The amount of money equal to the value of your purchase order will be reserved to meet the obligation on the settlement date. In case of a Sell order You will see the total value that You wish to receive when the price limit is reached and executed. This order type will be sent to the stock exchange immediately upon completion of the order instruction. The Limit Order will expire at the end of the trading day if it has not been cancelled or executed. In the case of

an Order with a longer duration the Order will, if not executed or cancelled, expire at the end of the trading day.

Any taxes and calculated fees will be deducted and shown as an indication on the order screen. The final execution of the Order will determine the final calculation. All orders can only be created during regular trading hours of the stock exchange where the financial instrument is primarily tradable.

Zero Order:

In the case of a Zero Order, You give a purchase order or order to sell to execute the Order shortly after the Cutoff Time (deadline) of the specific market. Cutoff Time is the time of day when we will not accept new Orders for that day. This time may vary per stock exchange. Further details will be provided via the website and/or app. It is not possible to specify a limit. BUX will calculate the purchase amount at the then current price of the financial instrument at the time the Order is created and will reserve a small buffer on top of that. This will be the maximum purchase amount. BUX takes into account that the Order can be executed at a higher price and will indicate the maximum number of shares you can buy. It is not possible to sell more shares than You own and will be refused. In case of a Sell order BUX will calculate the total minimum sale amount. BUX takes negative price fluctuations into account. The Zero Order can be created during the trading hours of the relevant exchange of the financial instrument in order to be offered for execution by BUX at the next Cutoff Time. Each trading day of the relevant stock exchange of the financial instrument will have its own Cutoff Time. The Cutoff Time will depend on the financial instrument where it is traded, an American share will have a different Cutoff Time than a Dutch share. When creating the Order, the next Cutoff Time will be indicated on the screen of the created Zero Order. As long as the Cutoff Time is not reached you can revoke the created Zero Order.

If the price exceeds the set maximum limits, the Zero Order will not be placed by BUX, but will expire. After all, you can't spend more than the money you have in your BUX account. Always check whether the Zero Order has been executed in whole or in part or has (partially) expired. The limits only apply to negative price deviations. A Zero purchase order where the price of the financial instrument has fallen enormously will be executed. This also applies to an Order to Sell, where the price has risen.

The Zero Order is not immediately sent to the financial markets, but will first be collected and will be offered for execution in the execution window after the Cutoff Time. BUX will place the Order shortly after Cutoff Time. The Order will be offered for execution after the Cutoff Time but before the stock exchange closes. This is called the execution window. You always get a message of what happened to your order, usually a message of execution. It is possible, for example, that Your Order is only partially executed or is refused due to a

negative price fluctuation. It is possible that the price of the financial instrument fluctuates to such an extent that after the placing of the Order the price is outside the set BUX limits, in which case the Order will be refused and You will be notified.

The price at which a Zero Order is executed depends on the prevailing market price at the time the transaction is executed. This may work to your advantage or disadvantage depending on price fluctuations in the respective market.

You must be aware that you accept the risks inherent to this order type. BUX is not liable for losses incurred as a result of your choice for a Zero Order. It's important that you monitor the status of your Zero Order. It is important that You realise that the price at the time of creating the Zero Order generally does not correspond to the price at the time of execution of the Zero Order.

You can place Orders through the BUX Zero App. In the app's menu, You can select a share or other Financial Instrument of Your choice or You can search for a specific share using the app's search functionality. In case You want to place an Order, it is very important that You check and confirm everything thoroughly.

Order Status

An Order has a life cycle and can be in the following states:

- Created: The Order is created
- Placed: The Order is confirmed in the order book
- Executed: The Order is executed
- Partially Executed: The Order is partially executed
- Cancelled: The Order is Cancelled
- Rejected: The Order is Rejected
- Expired: The Order has expired

The status of an Order shows the latest update. It is important to keep track of the status so that You know when to take action. An example could be when the Order is rejected by the exchange or when the Order expires at the end of a trading day.

When You want to cancel an order Yourself, You have to take into account that this can only be done while the Order has not yet expired. A day Order is valid till market close on the trading day that You issued the Order.

Check

Every Order that is created by You, has to be confirmed through a review screen. You will be asked to confirm the Order explicitly. It is important that You check all the details for correctness.

In case You do not have sufficient Available Cash in Your BUX Account (i.e. an Order exceeds Available Cash), the Order cannot be created.

The transaction costs and foreign currency exchange rate (where applicable) are taken into account when determining the total value of an Order. For taxable transactions that are subject to the Financial Transaction Tax, the appropriate tax amount is taken into account when calculating an Order. The BUX foreign exchange rate markup has already been taken into account in the exchange rate. The amount of taxes or transaction costs reserved for the Order and the foreign currency exchange rate will be adjusted upon execution because the exact execution price is only clear at that moment. It is therefore possible that the actual transaction costs, the foreign currency exchange rate and markup, or the amount of Financial Transaction Tax are somewhat lower or higher than what was previously reserved. The exchange rate when executing an Order in a currency other than the Euro, applies to the total value of the transaction. BUX charges a mark-up on the exchange rate for each executed Order, this is immediately visible in Your Account after execution of the Order. The current fees are displayed on the BUX Zero website.

It is not possible to sell Financial Instruments that You do not own (short selling).

Opening hours

At this moment it is only possible to issue an Order while the markets are open. Most European markets open at 9:00h and close at 17:30h CET. Markets in different timezones than CET can deviate from these times.

Executing Orders

When an Order is executed, the settlement takes place within Your Portfolio. The Account Value, the Available Cash and the Reserved Cash will be adjusted at that moment. An Order that is executed will also be shown as a transaction. Based on the arrangements made within the financial markets a transaction is settled two transaction days after the trading day (T+2). This means that the payment and delivery of the Financial Instrument happen at T+2. The settlement date is provided in Your transaction history. BUX processes everything real-time in Your portfolio. However, the funds in Your Cash Trading Account at ABN AMRO Clearing Bank will be credited or debited on the value date.

At the moment that You acquire a Financial Instrument You become the economic owner. On the settlement date of the Financial Instrument You become legal owner. On the settlement date You actually receive (when buying) or transfer (when selling) the Financial Instrument. An economic owner has the right to dividends in case the purchase occurs one day before the shares without rights to dividends are tradeable. This is also referred to as the ex-dividend-date.

Restrictions and limits

BUX may, in light of the developments on the market or in the portfolio of the Client, from time to time impose restrictions and limits with respect to orders and positions in Financial Instruments when BUX deems this necessary.

Examples of these limits and restrictions are - but not limited to - the following:

- Notional value restriction

This restriction aims to prevent sending high notional value orders causing high market fluctuations to the order book. This notional check calculates the notional value at order level (quantity*price*FX rate) and sets configurable limits. Orders above the maximum of the notional value will be refused by BUX.

- Price limit

This restriction prevents from sending orders to the Execution Venue that are higher than by BUX pre-set price limits. For example, the price limits for stocks cannot exceed >5% of the current market price.

- Foreign currency

For an Order that is not directly executed (but at a later time) a reservation will be placed on Your Account to absorb large fluctuations of the foreign currency. This reservation expires when the Order has actually been executed or cancelled.

- Volume restriction

This restriction aims to prevent sending large volume orders to the Execution Venue that could cause extreme market fluctuations.

- Order cancellations restriction

This restriction aims to prevent from sending a higher number of cancelled orders than the number of placed orders.

Tick Size

The minimum amount that the price of a Financial Instrument, such as a share, may move by is referred to as a tick. The size of this movement, the `tick size`, is set for each Financial Instrument by the financial market. Every share is distributed within a `tick size` range. These are adjusted every year.

Freeze

It is possible that the rate of a Financial Instrument makes a big leap on the market. To avoid chaos in the market, trading will be temporarily suspended. This is referred to as freeze. The price range that triggers a freeze (collar) is different for every Financial Instrument and is determined by the trading venue. Every Order that is received by the exchange during a freeze will be rejected. The Order will then also receive the status rejected.

Malfunction

A technical malfunction can prevent You from placing an Order. You are requested to contact BUX's Customer Service team to place an Order if this happens. Please note that in this scenario, You can only set an Order to sell a share with Our Customer Service.

Financial Transaction Tax

The Financial Transaction Tax (FTT) is a tax that is charged when You buy shares (or similar securities, such as depositary receipts for shares) that meet certain criteria regardless of the place of trading and / or inclusion in indices.

- on French securities since 1 August 2012,

- on Italian securities since March 1, 2013.

It applies to the following instruments:

For French securities:

- shares of companies,
 - depositary receipts for shares (IDRs, ADRs),
- listed on a French or foreign regulated market and issued by French companies with a stock market average capitalization of more than 1 billion euros in the past year.

Please go to BUX Zero website. You will find a link to the current FTT instrument list at the FAQ/Support section.

For Italian securities:

- shares of companies,
 - depositary receipts for shares (IDRs, ADRs),
- listed on an Italian or foreign regulated market and issued by Italian companies with a stock market average capitalization of more than 500 million Euros in the past year.

FTT applies when transfer of ownership occurs and is effective at settlement data. In concrete terms, the tax is due on:

- net purchases on the secondary market;
- transfers between accounts, provided the transfer is made for consideration and with transfer of ownership;
- certain transactions in securities (Corporate Actions).

Net purchase explained. The legislation allows for the application of FTT based on the daily net purchase per final beneficiary per share. Meaning all buys and sells in the same share at the same day can be netted and the total net purchase amount will be used for tax calculation.

FTT tax is not due on the following transactions:

- purchases on the primary market IPO);
- transfers between accounts without transfer of ownership (transfers between two accounts of the same account holder (s));
- transfers under free title (eg inheritances, gifts, free transfer);
- sales, repurchases, refunds;
- certain transactions in securities (Corporate Actions).

The tax is charged on the amount of the transaction, net purchase amount.

For French securities, the tax rate is 0.30% on stock purchases

For Italian securities, the tax rate is 0.10% on stock purchases

An estimation of FTT will be calculated and shown when You enter a purchase order. When Your order is executed the actual FTT is calculated and is withdrawn immediately from Your

cash balance. After the market closes the net purchase amount will be calculated. In the situation You have also sold shares of the same company at the same day, BUX will credit your account.

Example

You did the following trades in Air France/KLM at the same trading day:

You bought 100 shares a 12,10

You sold 40 shares a 12,50

You will be debited after Your purchase for 100 shares x 12,10 x 0,3 % = 3,63 Euro.

After the market closes your Net purchase will be calculated.

The net purchase is $100 - 40 = 60$ shares and Your correct net purchase tax amount is $60 \times 12,10 \times 0,3\% = 2,17$.

Your credit amount is $3,63 - 2,17 = 1,46$ Euro

6 Corporate Actions

Corporate Actions and Other Administrative Actions

When a Corporate Action takes place that has an impact on Your Account BUX will always strive to bring this to Your attention. BUX has the right to process a Corporate Action to her discretion, which can mean no action at all.

BUX will generally process Corporate Actions as a cash distribution of money in the currency of Your Account on the pay date or whenever BUX receives the dividend from the custodian. If the Corporate Action is in a foreign currency, it will first be converted into the currency of Your Account before it is paid.

Deadline

Many voluntary Corporate Actions will contain a deadline. BUX will follow-up on this deadline with its custodian. In cases where the deadline applies to You, BUX will contact You.

6.1 Corporate Actions explained

There are many different types of Corporate Actions. Here BUX will explain them briefly.

Cash Dividend

The most common of all Corporate Actions is the distribution of cash dividends. BUX will process the dividend and will pay You the gross amount minus withholding tax.

Optional Dividend

Companies sometimes offer optional dividends, a scenario where the dividend may be received either in cash or in the form of additional shares. The default option will be always be the cash option on Your Account. Withholding tax will be deducted if applicable.

Claim Rights

With this Corporate Action the shareholder is presented the possibility to buy new shares at a reduced price or to sell these rights. There is also the possibility to allow these rights to

lapse as not-exercised. Due to the vast differences between different claim rights and their specific characteristics, BUX will inform You via mail or through the inbox of the BUX Zero app to explain how this Corporate Action will be processed.

Takeover Bid

When a company is acquired by another company it may be possible to receive cash in exchange for Your existing shares as part of a tender offer. BUX will, by default, sign Your shares up for the proposed tender. BUX will at that point notify You via mail or through the inbox in the BUX Zero app.

Sometimes a takeover bid is done in shares by the other company. In this case it is possible to receive new shares in return for Your existing shares.

Split and reverse split

A company can decide to split their shares due to a low (reverse) or high share price. BUX will round Your position down to the nearest whole number of shares in these cases. Any residual value will be distributed to You in cash.

6.2 Administrative actions

Initial Public Offering (IPO)

BUX will not offer the opportunity to participate in any IPOs. In exceptional cases BUX will provide the service.

Shareholders Meeting & proxy voting

Attending shareholder meetings and proxy voting will be supported when possible and when serviced by Custodian.

7 Disclaimer

This Product Information Sheet has been created with due care. However, BUX is not liable for any incorrect information stated in this document.