

# Service Agreement

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## Scope of this document: services rendered by Deutsche Bank AG, Amsterdam Branch, CIB, CF

This document sets out your rights and obligations, and the other terms on which services are rendered to you by us, in respect of financial product(s) of Deutsche Bank AG, Frankfurt, or Deutsche Bank AG, London Branch. These services are investment advice and order reception. Where this document refers to 'Deutsche Bank AG, Amsterdam Branch', 'we' or 'us' reference is made to Deutsche Bank AG, Amsterdam Branch Corporate & Investment Bank division, Corporate Finance.

By accepting our services, you accept this service agreement governs the legal relationship between you and us.

## Financial products

In this document, 'financial products' refer to financial instruments and structured deposits.

## Roles of Deutsche Bank AG: your investment service provider and counterparty

Deutsche Bank AG, in respect of financial products, acts as your investment service provider and/or counterparty. It will do so acting through various offices or branches, including in Frankfurt and its London Branch. Deutsche Bank AG, Amsterdam Branch, acts as service provider only, not as counterparty.

## The product is governed by the product contract you enter into with Deutsche Bank AG, not by this document

If you enter into a transaction with Deutsche Bank AG, Frankfurt, or Deutsche Bank AG, London Branch, the content of the financial product will be determined by your contract with Deutsche Bank AG, Frankfurt, or Deutsche Bank AG, London Branch respectively. This will, for example, be a Master Agreement for Financial Derivative Transactions, an ISDA contract or a structured deposit contract. This service document does not govern such agreements and, consequently, the content of the financial product.

## This document does not apply to services rendered by Deutsche Bank AG, Frankfurt, or London Branch

By entering into a transaction, and unless they only act as counterparty, your order in a financial product will be executed by Deutsche Bank AG, Frankfurt, or Deutsche Bank AG, London Branch respectively on the basis of their own service agreements. This document shall not apply to investment or other services rendered by Deutsche Bank AG, Frankfurt, or Deutsche Bank AG, London Branch.

## Services rendered and activities conducted by Deutsche Bank AG, Amsterdam Branch

The investment services rendered by Deutsche Bank AG, Amsterdam Branch to you shall be governed by this document. If Deutsche Bank AG, Amsterdam Branch renders investment advice to you this document shall, therefore, apply to your legal relationship with Deutsche Bank AG, Amsterdam Branch. It shall also apply to the activities conducted by Deutsche Bank AG, Amsterdam Branch to facilitate the rendering of investment services by Deutsche Bank AG, Frankfurt, or Deutsche Bank AG, London Branch. If, for example, you give one of them an order through Deutsche Bank AG, Amsterdam Branch, this document will apply to the receipt of such order by Deutsche Bank AG, Amsterdam Branch, but not to the execution of that order by one of them.

## Client classification by Deutsche Bank AG, Frankfurt, or Deutsche Bank AG, London Branch

Deutsche Bank AG, Frankfurt, or Deutsche Bank AG, London Branch will classify you as retail client, professional client or eligible other party. You may request them to classify you as a different type of client. A change of client classification may have an adverse effect on your rights and on the level of protection that you enjoy as an investor. They may also at their own initiative place you in a higher category of protection. They shall notify you if they do. The categorisation by Deutsche Bank AG, Frankfurt, or Deutsche Bank AG, London Branch also applies to investment advice rendered by Deutsche Bank AG, Amsterdam Branch.



# Service Agreement

Below we describe the services rendered by Deutsche Bank AG, Amsterdam Branch, i.e. order reception and investment advice.

## Order reception

1. **We provide information.** We shall provide you with general information regarding financial products that you are able to take out with Deutsche Bank AG.
2. **We do not advise.** In the event of order reception only, we shall not provide you with investment advice. We shall, however, provide factual information at your request.
3. **You decide independently.** In case of order reception without investment advice, you are solely responsible for investment decisions. If you decided to place an order, Deutsche Bank AG, Frankfurt, or Deutsche Bank AG, London Branch will execute the order provided the financial product is offered to you by them.
4. **Appropriateness assessment.** If you are requested information regarding your knowledge and experience and you do not provide it, it cannot be assessed whether the services or the financial products are appropriate for you. You must provide this information before your order is processed. You should be aware that this information has to be correct, complete and up-to-date. Is there any change in this information? In that case you should alert your contact person at Deutsche Bank AG as soon as possible.

## Investment advice

5. **Advice on request only.** We shall provide investment advice solely upon your request.
6. **Advice on a non-independent basis.** We only advise on financial products manufactured by Deutsche Bank AG. Therefore, our advice is rendered on a non-independent basis.
7. **Suitability assessment.** Before we advise you, we shall or, if applicable, may request information regarding:
  - your investment objectives, including your risk tolerance
  - your financial ability to bear any related investment risks consistent with your investment objectives and
  - your knowledge and experience in investments in financial products.

For example, where you seek to hedge a risk, we will need to have detailed information on that risk in order to be able to propose an effective hedging instrument.

We may decide not to request all the foregoing information if not required given your classification as professional client or eligible counterparty.

If you do not provide us with the information we request, we are unable to make an assessment and to provide you with proper advice as to the suitability of the envisaged financial products in your case.

You should be aware that this information has to be **correct, complete and up-to-date**. Is there any change in this information? In that case you should alert your contact person at Deutsche Bank AG as soon as possible.

8. **Advisory report for retail clients.** If you have been classified as a retail client, we shall provide you, prior to effecting the transaction (or if this is not possible immediately after you have entered into an agreement with Deutsche Bank, and you do not wish to postpone the transaction so that you will receive the statement as to the suitability in advance) with an advisory report by e-mail (PDF/A), including a statement as to the suitability in which the advice given is specified, and an explanation is given as to how this advice meets with your preferences, objectives and your other characteristics.
9. **If we advise, you decide to trade or not.** Our advice will enable you to take a decision. There is no obligation on you to follow our advice and you will have sole responsibility for your decision.
10. **No periodic suitability assessment.** There will be no on-going advice since we will be advising you upon your request. If we have advised you in the past, and you require our advice again, you may ask for us to advise you once again.

## Information

11. **Risks of financial instruments.** Depending on your knowledge and experience, and the type of financial instrument, Deutsche Bank AG, Amsterdam Branch, may provide you with the brochures 'Foreign Exchange Management at Deutsche Bank' and 'Interest Rate Derivatives at Deutsche Bank' which contain a general description of the nature and risks of the covered financial instruments. In addition, depending on the same factors Deutsche Bank AG, Amsterdam Branch may provide you with separate per transaction term sheets. Deutsche Bank AG, Frankfurt may in addition provide you with the brochures 'Basic Information on Securities and Other Investments', 'Basic Information on Financial Derivatives' and 'Basic Information on Forward Transactions'.



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The information on financial instruments contains important details, in particular on how the financial instruments work and the risks and costs associated with them, which you should consider before taking a corresponding investment decision. Clients who do not take note of this information forgo important information which, in the opinion of the legislator, is provided for their protection.

12. **Costs and associated charges.** You will be informed separately about the costs and associated charges of the services and the financial products provided by Deutsche Bank AG, Amsterdam Branch through <https://www.db.com/company/en/cost-and-charges.htm>. Deutsche Bank AG, Amsterdam Branch does not charge separate fees for its services; the costs of its services are included in the product price.
13. **Order execution policies.** Deutsche Bank AG, Frankfurt, or Deutsche Bank, London Branch shall provide information with respect to their order execution policies. You can find the execution policy for the Corporate & Investment Bank division at <https://www.db.com/order-execution-policy>. We (Deutsche Bank AG, Amsterdam Branch) do not execute your order.
14. **Transaction confirmation and periodic reporting.** In the event that you take out a financial product with Deutsche Bank AG, Frankfurt, or Deutsche Bank, London Branch, Deutsche Bank AG, Frankfurt, or Deutsche Bank, London Branch will provide a transaction confirmation and periodic reports, to the extent applicable.
15. **Threshold reporting.** To extent required under applicable law, Deutsche Bank AG, Frankfurt shall inform retail clients that hold positions in a leveraged financial instrument or a contingent liability transaction where the initial value of that instrument depreciates by 10 % and thereafter at multiples of 10 %.

## Contact

16. You can contact us, either by phone or by e-mail to your regular Deutsche Bank AG representative, if you have any questions. Please contact us in any event before you wish to change or terminate the financial product if there are for example any changes in relation to the underlying value of the financial product. We shall subsequently inform you whether there are any costs involved for you, and if so, how much.

## Miscellaneous

17. **Regulatory status and LEI.** A company should for the duration of the service with Deutsche Bank AG have a LEI-code and all permits, consents and/or licences required pursuant to applicable rules, and your company meets these requirements.
18. **You shall report certain transactions.** If you take out a financial product you may need to report certain information about your financial product to what is known as a trade repository. We would be happy to provide you with more information about this at your request.
19. **Language.** The language in which we communicate with you and in which you may receive documents and information from us is English and/or Dutch. We trust you accept this. If not, you should alert us.
20. **Electronic communications.** Deutsche Bank AG, Amsterdam Branch may provide you with information via its website as well as by e-mail (PDF/A). You may communicate with us by telephone, post, e-mail or on-line.
21. **Your consent for electronic communications.** Through the Framework Agreement for Transactions in Financial Instruments and Structured Deposits between you and Deutsche Bank AG, Frankfurt and/or the Terms of Business of Deutsche Bank AG, London Branch which you have accepted by carrying out transactions with Deutsche Bank AG, London Branch after the date on which you receive those Terms of Business, you have provided your consent to Deutsche Bank AG to use of electronic media to provide information on financial instruments, structured deposits, and investment services, including Key Information Documents for packaged retail and insurance-based investment products under the PRIIPs Regulation (Regulation (EU) No. 1286/2014). Deutsche Bank AG also relies on such consent if interacts with you through its Amsterdam Branch. However, if you have been provided with such a Key Information Document under the PRIIPs Regulation via an electronic medium, you have the right to request, at no additional costs, a hard copy of such Key Information Document.
22. **Complaints.** Deutsche Bank AG, Amsterdam Branch has a policy on management of complaints. You can find information on the procedure that must be followed and the contact details of the complaint handling function on [www.deutschebank.nl](http://www.deutschebank.nl) > Over Ons > Klacht indienen and it will be provided to you upon request, or upon confirmation of receipt of a complaint.
23. **Exclusion of liability.** Deutsche Bank AG, Amsterdam Branch shall not be liable in respect of indirect, intangible or consequential damage (including lost profit), unless such damage is the result of deliberate recklessness, intent and/or fraud. Deutsche Bank AG, Amsterdam Branch shall not be liable for force majeure, which is understood to mean disconnection or breakdown of lines of communication, no longer functioning of markets and/or errors of the exchanges, distributors of market information and/or clearing institutions.
24. **Fees for services are included in the product cost.** You do not owe us a separate fee for our services. You are paying us indirectly since the costs for our services are incorporated in the price of the financial product.



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25. **Settlement of payments under your financial product.** The payments to be paid or received by you in relation to your financial products will be debited from or credited to your Deutsche Bank AG account in the currency of the payment, unless indicated otherwise by you in writing to Deutsche Bank AG and accepted by Deutsche Bank AG. If you have multiple accounts in the relevant currency, you may specify in writing to Deutsche Bank AG which account Deutsche Bank AG should use, failing which Deutsche Bank AG will select one. Deutsche Bank AG shall, until Deutsche Bank AG notifies you otherwise, provide you with notice of the relevant amounts by means of what is called a 'fixing advice'. Deutsche Bank shall, until Deutsche Bank AG notifies you otherwise, provide you with the fixing advice two days after the fixing has taken place and well in advance of the payment date. You shall ensure that the account has sufficient credit balance or debit facilities on the payment date.
26. **Recording of communications.** All business-related conversations by telephone and electronic communications are recorded by Deutsche Bank AG. Records shall be retained for a period of five years and, where requested by the competent authority, for a period of up to seven years after such telephone conversation or the electronic communication.
27. **Conflicts of interest.** Conflicts of interest may arise between you and Deutsche Bank AG, and also between you and other clients. For this reason, we operate a policy on conflicts of interest. This policy has been given to you in the 'welcome pack' and is available on [www.deutschebank.nl](http://www.deutschebank.nl) ([www.deutschebank.nl](http://www.deutschebank.nl) > Over Ons > Nieuws en publicaties > Nuttige informatie > Debt Capital Markets - Financing and Solutions Group). In any event, it is important for you to be aware that we have a commercial interest when you take out a financial product.
28. **Governing law and jurisdiction.** We provide our services subject to Dutch law and any disputes will be submitted to the competent court in Amsterdam. Of course we will first try to resolve any conflicts in mutual consultation.
29. **Contact and regulatory details.** The Amsterdam Branch of Deutsche Bank AG has its registered office at De entree 195 in (1101 HE) Amsterdam, the Netherlands (P.O. Box 12797, 1100 AT Amsterdam, the Netherlands), T: +31(0)205554881, e: [cts.amsterdam@db.com](mailto:cts.amsterdam@db.com). Deutsche Bank AG holds a banking licence issued by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin), whose addresses are Graurheindorfer Strasse 108, 53117 Bonn and Marie-Curie-Strasse 24-28, 60439 Frankfurt am Main, Germany and falls under the supervision of the European Central Bank (ECB), address: Sonnemannstrasse 22, 60314 Frankfurt am Main, Germany. For the provision of the investment services, Deutsche Bank AG falls under the supervision of the ECB, BaFin and, to a limited extent, the Netherlands Authority for Financial Markets (Stichting Autoriteit Financiële Markten), address: Vijzelgracht 50, 1017 HS Amsterdam, P.O. Box 11723, 1001 GS Amsterdam, the Netherlands. Deutsche Bank AG, Amsterdam Branch, is entered in the register within the meaning of Section 1:107 of the Dutch Financial Supervision Act (Wft), which can be consulted at [www.dnb.nl](http://www.dnb.nl) and [www.afm.nl](http://www.afm.nl).
30. **Unilateral amendments.** We have the right to amend this agreement without your prior consent (unilaterally). We will provide notice to you 30 calendar days before a unilateral amendment takes effect. You have the right to terminate this agreement in case you disagree with such a unilateral amendment.
31. **Further Corporate and Regulatory Disclosures.** For further Corporate and Regulatory Disclosures, please see [www.db.com](http://www.db.com) (Home > Legal resources (bottom of the page) > Corporate and Regulatory Disclosures).

## Websites

32. Please find further information on the following websites:

Conflicts of interest: [https://www.deutschebank.nl/nl/docs/Information\\_on\\_Handling\\_Conflicts\\_of\\_Interest.pdf](https://www.deutschebank.nl/nl/docs/Information_on_Handling_Conflicts_of_Interest.pdf)

Costs and charges: <https://www.db.com/company/en/cost-and-charges.htm>

PRIIPs: <http://www.priips.db.com/>

Execution Policy: <https://www.db.com/order-execution-policy>

Financial collateral by full title transfer agreements: [www.db.com/sftr](http://www.db.com/sftr)

Corporate and Regulatory: [https://www.db.com/company/en/eu\\_disclosures.htm](https://www.db.com/company/en/eu_disclosures.htm)

Complaints: [https://www.deutschebank.nl/nl/content/over\\_ons\\_klachtenreglement\\_deutsche\\_bank.html](https://www.deutschebank.nl/nl/content/over_ons_klachtenreglement_deutsche_bank.html)

Signature page follows.



# Service Agreement

By accepting our services, you accept this service agreement governs the legal relationship between you and us. We, however, request that you kindly sign and return this agreement to us, by PDF to [cts.amsterdam@db.com](mailto:cts.amsterdam@db.com) and by post to Deutsche Bank AG, Amsterdam Branch, Attn. Financing & Solutions Group, P.O. Box 12797, 1100 AT Amsterdam, the Netherlands. We reserve the right not to render services to you if we do not receive a signed copy.

**For agreement:**

Name client: \_\_\_\_\_

Name signatory: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

E-mail address for communication with the client: \_\_\_\_\_

