

INFORMATION ON STIFEL EUROPE AG AND ITS SERVICES

In line with section 63 para. 7 of the Securities Trading Act (*Wertpapierhandelsgesetz*) you will find below information regarding our securities trading services:

1 The Company

Stifel Europe AG
Kennedyallee 76
60596 Frankfurt am Main
Germany

Commercial Register Frankfurt am Main, HRB No. 53261
LEI: 529900MC68RTGHKI4F05

Board of Directors: Sébastien Guillaume, Carsten Steinborn and Dr. Lars Friedrich
Chairman of the Supervisory Board: Victor Nesi

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2 Permission section 15 German Securities Institution Act

("Wertpapierinstitutsgesetz - WpIG") and the responsible authority

On 20 August, 2024, the Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*, "BaFin") granted Stifel Europe AG permission according to section 15 WpIG to operate the following:

- Financial commission business (section 2 para. 2 no. 1 WpIG),
- Underwriting business (section 2 para. 2 no. 2 WpIG),
- Investment brokerage (section 2 para. 2 no. 3 WpIG),
- Investment advice (section 2 para. 2 no. 4 WpIG),
- Acquisition brokerage (section 2 para. 2 no. 5 WpIG),
- Placement business (section 2 para. 2 no. 8 WpIG),
- Dealing on own account (section 2 para. 2 no. 10 WpIG),
- Custody and management of financial instruments other than units of account and crypto-assets for others, including custody and related services such as cash management or collateral management other than the provision and maintenance of securities accounts at senior level (section 2 para. 3 no. 1 WpIG),
- Advising companies on their capital structure, industrial strategy and the provision of advice and services with respect to company acquisitions and mergers (M&A advice) (section 2 para. 3 no. 3 WpIG),
- Preparation or dissemination of recommendations or proposals for investment strategies (investment strategy) or investment recommendations (section 2 para. 3 no. 5 WpIG),
- Foreign exchange transactions in connection with the provision of investment services (section 2 para. 3 no. 4 WpIG),
- Services in connection with underwriting business (section 2 para. 3 no. 6 WpIG), and
- Proprietary business (section 15 para. 3 WpIG).

Stifel Europe AG is supervised by BaFin, with registered addresses at Graurheindorfer Str. 108, 53117 Bonn, Germany as well as Marie-Curie-Str. 24-28, 60439 Frankfurt am Main, Germany (www.bafin.de), and the German Central Bank (*Deutsche Bundesbank*), with registered address at Taunusanlage 5, 60329 Frankfurt am Main. Additionally, Stifel Europe AG operates two branches in Milan and Paris under the EU passport regime. The operation of the branches has been notified to the Commissione Nazionale per le Società e la Borsa in Italy and the Autorité de Contrôle Prudentiel et de Résolution in France respectively.

3 Our services

Stifel Europe AG currently offers the following services for institutional customers:

- Principal broking services (buying or selling financial instruments in the undertaking's own name for account of third parties);
- Market Making (continuous offer to buy and sell financial instruments on the financial markets on own account against the undertaking's proprietary capital at prices defined by the undertaking);
- Systematic internaliser (trading on own account on an organised, frequent systematic and substantial basis outside an organised market or a multilateral or organised trading facility, if client orders are executed outside a regulated market or a multilateral or organised trading facility without operating a multilateral system);
- Underwriting business (underwriting financial instruments at the undertaking's own risk for placement in the market or assuming equivalent guarantees);
- Placement business (placing of financial instruments without a firm commitment basis);
- Proprietary trading ("Eigenhandel"; buying or selling of financial instruments for own account as a service for third parties);
- Advice on capital structure, business strategy and related questions, the advice on mergers and acquisitions as well as further advisory services;
- Foreign exchange dealings (in conjunction with securities-related services);
- Financial analysis (producing or distributing investment recommendations within the meaning of Article 3(1) number 35 of Regulation (EU) No. 596/2014);
- As well as services in conjunction with underwriting business.

Stifel Europe AG also uses the trading names KBW, KBW Europe, Keef, Bruyette & Woods, Keef, Bruyette & Woods Europe, Stifel and Stifel Europe.

4 Types of financial instruments

Stifel Europe AG may provide its services in relation to shares, bonds, exchange traded fund ("ETFs") and/or promissory note loans (*Schuldscheindarlehen*). The types of financial instruments, including a general description of the nature and risks of financial instruments are available on our website (<https://www.stifel.com/disclosures/stifel-europe/stea-disclosures>).

5 Execution venues

The execution venues of Stifel Europe AG can be found on our website (<https://www.stifel.com/institutional/StifelEurope>).

6 Orders executed

Orders executed are confirmed to our clients through the means of communication defined before (e.g. electronically/via e-mail) unless agreed otherwise. Delivery is effected on the same day if possible, but no later than the next business day after the execution of the client order. Provided that it is agreed, clients are also informed of the status of their orders electronically/by telephone during our business hours.

7 Costs and additional charges

Agreements on commissions, costs and ancillary costs of services are agreed ex-ante with the customer on an individual basis.

8 Means of communication and language

During regular business hours clients can either communicate with us personally, via telephone, e-mail or in writing in German or English language. Clients can either submit any orders personally, via telephone, e-mail or in writing in German or English language. Further means of communication or languages respectively for the placement of orders can be agreed individually.

9 Involvement of tied agents

Stifel Europe AG does not engage tied agents to provide investment services.

10 Reports on rendered services

Stifel Europe AG discloses the ex-ante costs and charges information under <https://www.stifel.com/disclosures/stifel-europe/stea-disclosures>. The purpose of this is to illustrate costs and charges associated with the trading of financial instruments.

11 Conflicts of interest policy

Our conflicts of interest policy includes all measures taken to avoid potential conflicts of interest as well as all regulations and guidelines to deal with potential conflicts of interest that occur in relation to the variety of the businesses and clients of Stifel Europe AG. This policy can be found in the download area of our website <https://www.stifel.com/institutional/StifelEurope>.

12 Clients' financial instruments and client monies

Stifel Europe AG will hold clients' financial instruments and client monies at any time in omnibus safekeeping and cash accounts at a central bank or a credit institution incorporated in a European economic area member state. Stifel Europe AG will apply the necessary care and diligence when selecting, commissioning and regularly monitoring the selected credit institution.

Stifel Europe AG opened an omnibus safekeeping account and an omnibus cash account with BNP Paribas S.A. Niederlassung Deutschland ("**BNP Paribas**"), Senckenbergallee 19, 60325 Frankfurt Deutschland, in which clients' financial instruments as well as client monies will be held. BNP Paribas is a voluntary member of the German Deposit Protection Fund of the Association of German Banks (*Bundesverband deutscher Banken*). Furthermore, BNP Paribas participates in the Fonds de Garantie des Dépotes et de Résolution as part of BNP Paribas S.A.'s membership.

Stifel Europe AG takes a number of measures to protect clients' rights to their financial instruments and monies:

- Records and precise accounting enable Stifel Europe AG to allocate the financial instruments and monies to the individual clients at any time and to distinguish them from Stifel Europe AG's assets;
- Regular comparisons of Stifel Europe AG's records and books with those of the third party that holds the clients' financial instruments and monies;
- Ensuring that clients' financial instruments and monies held in custody with a third party can be distinguished from Stifel Europe AG's financial instruments and monies as well as the third party's financial instruments and monies either by different labelling of the accounts in the third party's books or by measures that ensures a comparable level of protection;
- Organisational precautions to minimize the risk of loss or partial loss of client financial instruments and monies as well as rights associated herewith due to breaches of duty as much as possible.

Stifel Europe AG, in particular, obtains assurances from other custodians that

- liens, rights of retention and similar rights to the clients' financial instruments and monies will only be invoked with respect to claims arising from the acquisition, administration and safekeeping of these assets and
- the custodian will inform Stifel Europe AG immediately if seizures or other compulsory enforcement measures are initiated by third parties in relation to these assets or the assets are affected by other interventions

provided these assets are - within the restrictions of the respective state - are either held by the custodian itself or a third party the custodian authorized to hold the assets with Stifel Europe AG's consent or to transfer the assets to a third country.

Stifel Europe AG is liable for the careful selection and instruction of the custodian. Stifel Europe AG is liable for the custodian's actions or omissions pursuant to German law. A possible insolvency of the custodian would not affect the clients' financial instruments. The client bears BNP Paribas's insolvency risk, insofar as Stifel Europe AG, in the event of the insolvency of BNP Paribas is not entitled to claim payment of the client's credit balance either from the BNP Paribas' deposit protection scheme or from BNP Paribas' insolvency administrator within the framework of insolvency proceedings.

Clients' financial instruments and client monies will be segregated from the accounts that BNP Paribas holds for Stifel Europe AG's financial instruments and funds.

Stifel Europe AG does not take a security interest, lien or right of set-off in relation to client monies. Furthermore, Stifel Europe AG points out that security rights or rights of recourse to client's financial instruments and/or monies may arise by operation of law.

13 Securities Trading Companies Compensation Fund

Stifel Europe AG is assigned to the Securities Trading Companies Compensation Fund (*Entschädigungseinrichtung der Wertpapierhandelsunternehmen*, "EdW"), with registered address at Charlottenstraße 33/33a, 10117 Berlin-Mitte. EdW is the compulsory compensation scheme for securities institutions in Germany.

If BaFin has established a compensation case because a securities institution is unable to fulfil its liabilities arising from securities transactions, the creditors have to be informed without undue delay. The clients have to notify the EdW in writing of the claim for compensation within one year of being informed of the compensation case. After expiry of this period, a claim for compensation can generally no longer be asserted. The EdW has to examine claims submitted for the compensation of liabilities arising from securities

transactions without delay and fulfil them no later than three months after it has established the justification and amount of the claims.

Upon fulfilment of the compensation claim, the client's claims against the securities institution are transferred to the EdW. The claim for compensation lapses five years after the client has been informed of the compensation case. Compensation shall be granted in euros. If client's accounts are held in a currency other than euros, the exchange rate used shall be the reference rate of the European Central Bank on the day on which BaFin established the compensation case.

Frankfurt am Main, August 2024

Stifel Europe AG

- Board of Management -