

DELEN

PRIVATE BANK

Delen Private Bank (hereafter: the “Bank”) has updated its General Terms and Conditions on the 30th of September 2024. You can consult the current version of the General Terms and Conditions via <https://www.delen.bank/en-be/legal-info>. The changes will take effect as from the 29th of November 2024.

The amended General Terms and Conditions provide an up-to-date reflection of the operations of the Bank. In particular, the Bank aims to clearly define the content of its various investment services. On the next page, you will find an overview of the substantive changes to the General Regulations.

Please don't hesitate to contact your relationship manager if you have any questions about these changes to the General Terms and Conditions.

Delen Private Bank

1. Classification

The Bank is required to classify each of its customers into one of the following categories: non-professional client, professional clients, or an eligible counterparty. In principle, The Bank qualifies each customer as a non-professional client.

Under certain conditions, a customer can request the Bank to be classified into another category. The relevant provision in the General Regulations has been adjusted to clearly describe this possibility and the relevant procedure.

⇒ *You can find the relevant provision in provision 4.1.3 of Part 2.*

2. Passing on orders and instructions

Within its execution-only service, the Bank distinguishes between execution-only with an appropriateness test and execution-only without an appropriateness test.

The relevant provision in the General Regulations clarifies that the Bank is only possible to execute an instruction within the execution-only service with an appropriateness test after assessing the customer's knowledge and experience regarding the relevant product category. This assessment allows the Bank to evaluate the appropriateness of the instruction.

⇒ *You can find the relevant provision in provision 4.2.1 and 4.2.2 of Part 2.*

3. Asset management

When a customer enters into an asset management agreement with the Bank, the customer grants the Bank a mandate to manage their portfolio on a discretionary basis. This mandate excludes any interference from the customer in the management of the portfolio

The relevant provision in the General Terms and Conditions is amended to exclude the possibility for the customer to give specific instructions within discretionary asset management.

⇒ *You can find the relevant provision in provision 4.3 of Part 2*

4. Investment advice

Any advice provided by the Bank is always preceded by an assessment of whether the advice given regarding a financial instrument is suitable for the customer.

The relevant provision in the General Regulations clarifies that the Bank does not offer periodic suitability assessments within investment advice.

⇒ *You can find the relevant provision in provision in 4.4 of Part 2.*