

## Client classification as a Retail Client

**Baader Bank Aktiengesellschaft**  
 Weihenstephaner Strasse 4  
 85716 Unterschleissheim  
 Germany  
 T 00800 00 222 337\*  
 F +4989 5150 2442  
 service@baaderbank.de  
 https://www.baaderbank.de

\* Free telephone number from international and national landlines. Costs may be incurred for calls from other networks.

### 1. Client classification

Under the German Securities Trading Act (Wertpapierhandelsgesetz; WpHG), Baader Bank AG (hereinafter referred to as the “Bank”) classifies you as a retail client. The Bank’s transactions with you will reflect this classification in accordance with the relevant provisions of the German Securities Trading Act (Wertpapierhandelsgesetz; WpHG). You are entitled to request a different classification (e.g. as a professional client) in general, or for individual transactions, at any time. Doing so, however, will mean you are no longer entitled to the full level of protection for retail clients under the German Securities Trading Act (Wertpapierhandelsgesetz; WpHG). If you want to be classified as a professional client, please inform the Bank of this by emailing [compliance@baaderbank.de](mailto:compliance@baaderbank.de).

**Retail clients can be classified as a professional client if they meet at least two of the following three criteria:**

- During the last year, the client has executed an average of ten transactions of material size per calendar quarter on the market in which the finance instruments are traded and for which he/she is to be classified as Professional Client.
- The client has bank assets and a securities portfolio with a value exceeding 500,000.00 Euro. Property assets are not taken into account.
- For at least a year, the client has exercised a profession on the capital market which requires the knowledge of the relevant transactions, securities services and supplementary securities services.

Other rules apply to the best execution of client orders in the event of a classification as a Professional Client. For Professional Clients, the relative weighting of the order execution criteria is significant (not just price and costs, e.g. for private clients, but also the speed, the probability of execution and settlement of the order, the scope and the nature of the order are also be taken into account).

With your current classification as a retail client, you are entitled to the full level of protection under the German Securities Trading Act (Wertpapierhandelsgesetz; WpHG).

### 2. Retail client classification information

#### 2.1 Classification as a retail client

**The Bank will classify you as a retail client.**

In the event of a client transfer, please bear in mind that the bank will carry out your order as per your instructions and in this respect is not required to achieve the best possible outcome for the order in line with the Bank’s execution principles.

#### 2.2 The Bank’s execution principles

The Bank has delivered their “Policies governing the execution of orders in financial instruments” in text form.

#### 2.3 Limited client orders

In those cases in which limited client orders in shares, admitted for trading on an organized market or traded on a trading venue, cannot be executed immediately due to market conditions, the bank is not obliged to publish these orders with the associated limit. Unless otherwise instructed by the client, the bank will always forward client orders immediately after receipt and verification to a MiFID II trading venue, which complies with the requirements of Article 70 (1) of Delegated Regulation (EU) 2017/565. In this respect, the disclosure requirement is fulfilled.

#### 2.4 Consent to execute the order outside a regulated market or multilateral trading system (MTF)

You agree to the Bank executing orders over the counter outside a regulated market or a multilateral trading system. If you do not agree, please inform us by emailing [compliance@baaderbank.de](mailto:compliance@baaderbank.de)