General Conditions ABN AMRO Bank N.V.

ABN·AMRO

January 2024

Consisting of:

- General Banking Conditions 2017
- Client Relationship Conditions

General Banking Conditions 2017

This is a translation of the original Dutch text. This translation is furnished for the customer's convenience only. The original Dutch text will be binding and will prevail in the case of any inconsistencies between the Dutch text and the English translation. For the Dutch document "Algemene Voorwaarden ABN AMRO Bank NV" go to abnamro.nl/voorwaarden

As a bank, we are aware of our social function. We aim to be a reliable, service-oriented and transparent bank, which is why we, to the best of our ability, seek to take into account the interests of all our customers, employees, shareholders, other capital providers and society as a whole.

These General Banking Conditions (GBC) have been drawn up in consultation between the Dutch Banking Association (Nederlandse Vereniging van Banken) and the Consumers' Association (Consumentenbond). This took place within the framework of the Coordination Group on Self-regulation consultation of the Social and Economic Council (Coördinatiegroep Zelfreguleringsoverleg van de Sociaal-Economische Raad). Consultations were also held with the Confederation of Netherlands Industry and Employers (VNO-NCW), the Dutch Federation of Small and Medium-Sized Enterprises (MKB-Nederland), the Dutch Federation of Agriculture and Horticulture (LTO Nederland) and ONL for Entrepreneurs (ONL voor Ondernemers).

Notice as of 1-1-2024:
The Consumers' Association has announced that the legal level of consumer protection is now so high that agreements with sector organisations in two-sided (= approved by the Consumers' Association) general terms and conditions are no longer necessary. That is why the Consumers' Association has terminated its connectedness to all two-sided general terms and conditions as of 1 January 2024. As of this date, the Consumers' Association is no longer engaged in these terms and conditions. This applies not only to this ABV, but to all approximately sixty two-sided general terms and conditions agreed with sector organisations.

The GBC will enter into force on 1 March 2017. The Dutch Banking Association has filed the text with the Registry of the District Court in Amsterdam under number 60/2016 on 29 August 2016.

Article 1 - Applicability

The GBC apply to all products and services and the entire relationship between you and us. Rules that apply to a specific product or service can be found in the relevant agreement or the specific conditions applicable to that agreement.

1. These General Banking Conditions (GBC) contain basic rules to which we and you must adhere. These rules apply to all products and services that you purchase or shall purchase from us and the entire relationship that you have or will have with us. This concerns your rights and obligations and ours.
2. For the services that we provide, you shall enter into one or more agreements with us for services (i.e services including also products) that you purchase from us. If an agreement contains a provision that is contrary to the GBC, then that provision will prevail above the GBC.
3. If you enter into an agreement for a product or service, specific conditions may apply to the agreement. These specific conditions contain rules that apply specifically to that product or that service. An example of specific conditions: You may possibly enter into an agreement to open a current account. Specific conditions for payments may apply to that agreement. If the specific conditions contain a provision that is contrary to the GBC, then that provision will prevail above the GBC. However, if you are a consumer, that provision may not reduce rights or protection granted to you under the GBC.
4. The following also applies:
   a. You may possibly also use general conditions (for example, if you have a business). In that case, the GBC will apply and not your own general conditions. Your own general conditions will only apply if we have agreed that with you in writing.
   b. You may (also) have a relationship with one of our foreign branches. This branch may have local

conditions, for example, because they are better geared to the applicable laws in that country. If these local conditions contain a provision that is contrary to a provision in the GBC or a provision in the Dutch specific conditions, then in that respect the local conditions will prevail.

Article 2 - Duty of Care

We have a duty of care. You must act with due care towards us and you may not misuse our services.

1. We must exercise due care when providing our services and we must thereby take your interests into account to the best of our ability. We do so in a manner that is in accordance with the nature of the services. This important rule always applies. Other rules in the GBC or in the agreements related to products or services and the corresponding special conditions cannot alter this. We aim to provide comprehensible products and services. We also aim to provide comprehensible information about these products and services and their risks.
2. You must exercise due care towards us and take our interests into account to the best of your ability. You must cooperate in allowing us to perform our services correctly and fulfil our obligations. By this, we mean not only our obligations towards you but also, for example, obligations that, in connection with the services that we provide to you, we have towards supervisory bodies or tax or other (national, international or supranational) authorities. If we so request, you must provide the information and documentation that we require for this. If it should be clear to you that we need this information or documentation, you shall provide this of your own accord. You may only use our services or products for their intended purposes and you may not misuse them or cause them to be misused. Misuse constitutes, for example, criminal offences or activities that are harmful to us or our reputation or that could damage the working and integrity of the financial system.

Article 3 - Activities and objectives

We ask you for information to prevent misuse and to assess risks.

1. Banks play a key role in the national and international financial system. Unfortunately, our services are sometimes misused, for instance for money laundering. We wish to prevent misuse and we also have a legal obligation to do so. We require information from you for this purpose. This information may also be necessary for the assessment of our risks or the proper execution of our services. This is why, upon our request, you must provide us with information about:
   a. your activities and objectives
   b. why you are purchasing or wish to purchase one of our products or services
   c. how you have acquired the funds, documents of title or other assets that you have deposited with us or through us.

   You must also provide us with all information we need to determine in which country/countries you are a resident for tax purposes.
2. You must cooperate with us so that we can verify the information. In using this information, we will always adhere to the applicable privacy regulations.

Article 4 - Non-public information

We are not required to use non-public information.

1. When providing you with services, we can make use of information that you have provided to us. We may also make use of, for example, public information. Public information is information that can be known to everyone, for example, because this information has been published in newspapers or is available on the internet.
2. We may have information outside of our relationship with you that is not public. You cannot require us to use this information when providing services to you. This information could be confidential or price-sensitive information.

   An example:

   It is possible that we possess confidential information that a listed company is experiencing financial difficulties or that it is doing extremely well. We may not use this information when providing investment advice to you.

Article 5 - Engaging third parties

We are allowed to engage third parties. We are required to take due care when engaging third parties.

1. In connection with our services, we are allowed to engage third parties and outsource activities. If we do so in the execution of an agreement with you, this does not alter the fact that we are your contact and contracting party. A few examples:
   a. Assets, documents of title, securities or financial instruments may be given in custody to a third party. We may do so in your name or in our own name.
   b. Other parties are also involved in the execution of payment transactions.
   c. We can also engage third parties in our business operations to, for example, enable our systems to function properly.
2. You may possibly provide us with a power of attorney for one or more specific legal acts. With this power of attorney, we can execute these legal acts on your behalf. Such legal acts are then binding for you. At least the following will apply with regard to any powers of attorney that we may receive from you:
   a. If a counterparty is involved in the execution, we may also act as the counterparty.
      For example:
      We have your power of attorney to pledge credit balances and other assets that you have entrusted to us to ourselves (see Article 24 paragraph 1 of the GBC). If we use this power of attorney, we pledge your credit balances with us to ourselves on your behalf.
   b. We may also grant the power of attorney to a third party. In that case, this third party may make use of the power of attorney. We are careful in choosing the third party to whom we grant the power of attorney.
   c. If our business is continued (partially) by another party as the result of, for example, a merger or demerger, this other party may also use the power of attorney.
3. We exercise the necessary care when selecting third parties. If you engage or appoint another party yourself, then the consequences of that choice are for your account.

Article 6 - Risk of dispatches

Who bears the risk of dispatches?

1. We may possibly send money or financial instruments (such as shares or bonds) upon your instructions. The risk of loss of or damage to the dispatch is then borne by us. For example, if the dispatch is lost, we will reimburse you for the value.
2. We may also send other goods or documents of title, such as proof of ownership for certain goods (for example, a bill of lading), on your behalf. The risk of loss of and damage to the dispatch is then borne by you. However, if we cause damage through carelessness with the dispatch, then that damage is for our account.

Article 7 - Information about you and your representative

We require information about you and your representative. You are required to notify us of any changes.

1. **Information.**
   We are legally obliged to verify your identity. Upon request, you are to provide us with, among others, the following information:
   a. Information about natural persons:
      I. first and last names, date of birth, place of residence and citizen's (service) number. You must cooperate with the verification of your identity by providing us with a valid identity document that we deem suitable, such as a passport.
      II. civil status and matrimonial or partnership property regime. This information may determine whether you require mutual consent for certain transactions or whether you possess joint property from which claims may be recoverable.
   b. Information about business customers: legal form, registration number with the Trade Register and/or other registers, registered office, VAT number, overview of ownership and control structure.

   You are required to cooperate with us so that we can verify the information. We use this information for, for example, complying with legal obligations or

in connection with the services that we provide to you. We may also need this information with regard to your representative. Your representative must provide this information to us and cooperate in our verification of this information. This representative may be, for example:

a. a legal representative of a minor (usually the mother or father)
b. an authorised representative
c. a director of a legal entity.

2. Notification of changes.

We must be notified immediately of any changes to the information about you and your representative. This is important for the performance of our legal obligations and our services to you. You may not require a representative for your banking affairs initially; however, you may require a representative later on. We must be informed of this immediately. Consider the following situations, for example:

a. your assets and liabilities are placed under administration
b. you are placed under legal constraint
c. you are placed in a debt management scheme, are granted a (temporary) moratorium of payments or you are declared bankrupt, or
d. you are, for some reason, unable to perform all legal acts (unchallengeable) yourself.

3. Storing information.

We are permitted to record and store information. In some cases, we are even required to do so. We may also make copies of any documents, for example, a passport, that serve to verify this information for our administration. We adhere to the applicable privacy laws and regulations in this respect.

Article 8 - Signature

Why do we require an example of your signature?

1. You may have to use your signature to provide consent for orders or other acts that you execute with us. There are written signatures and electronic signatures. In order to recognise your written signature, we need to know what your signature looks like. We may ask you to provide an example of your written signature and we may provide further instructions in connection with this. You must comply with this. This also applies with regard to your representative.
2. We will rely on the example of your signature until you inform us that your signature has changed. This also applies for the signature of your representative.
3. You or your representative may possibly act in different roles towards us. You can be a customer yourself and also act as a representative for one or more other customers. You may have a current account with us as a customer and also hold a power of attorney from another customer to make payments from his current account. If you or your representative provides us with an example of your signature in one role, this example is valid for all other roles in which you deal or your representative deals with us.

Article 9 - Representation and power of attorney

You can authorise someone to represent you; however, we may impose rules on such an authorisation. We must be notified of any changes immediately. You and your representative must keep each other informed.

1. Representation.

You can be represented by an authorised representative or another representative. We may impose rules and restrictions on representation. For instance, rules regarding the form and content of a power of attorney. If your representative acts on your behalf, you are bound by these acts.

We are not required to (continue to) deal with your representative. We may refuse to do so, due to, for example:

a. an objection against the person who acts as your representative (for example, due to misconduct)
b. doubts about the validity or scope of the authority to represent you.

Your authorised representative may not grant the power of attorney granted to him to a third party, without our approval. This is important in order to prevent, for example, misuse of your account.

2. Changes in the representation.

If the authority of your representative (or his representative) changes or does not exist or no

longer exists, you must inform us immediately in writing. As long as you have not provided any such notification, we may assume that the authority continues unchanged. You may not assume that we have learned that the power of attorney has changed or does not exist or no longer exists, for example, through public registers. After your notification that the authority of your representative has changed or does not exist or no longer exists, we require some time to update our services. Your representative may have submitted an order shortly before or after this notification. If the execution of this order could not reasonably have been prevented, then you are bound by this.

3. **Your representative adheres to the same rules as you. You must keep each other informed.**
   All rules that apply to you in your relationship with us also apply to your representative. You are responsible for ensuring that your representative adheres to these rules. You and your representative must constantly inform each other fully about everything that may be important in your relationship with us.
   For example:
   Your representative has a bank card that he or she can use on your behalf. This representative must comply with the same security regulations that you must comply with. When we make these regulations known to you, you must communicate these regulations to your representative immediately.

Article 10 - Personal data

How do we handle personal data?

1. We are allowed to process your personal data and that of your representative. This also applies to data regarding products and services that you purchase from us. Personal data provide information about a specific person. This includes, for example, your date of birth, address or gender. Processing personal data includes, among others, collecting, storing and using it. If we form a group together with other legal entities, the data may be exchanged and processed within this group. We may also exchange personal data with other parties that we engage for our business operations or for the execution of our services. By other parties we mean, for example, other parties that we engage to assist with the operation of our systems or to process payment transactions. We adhere to the applicable laws and regulations and our own codes of conduct for this.
2. The exchange of data may mean that data enter other countries where personal data are less well-protected than in the Netherlands. Competent authorities in countries where personal data are available during or after processing may launch an investigation into the data.

Article 11 - (Video and audio) recordings

Do we make video / audio recordings of you?

1. We sometimes make video and/or audio recordings in the context of providing our services. You may possibly appear in a recording. When we make recordings, we adhere to the laws and regulations and our codes of conduct. For example, we make recordings for:
   a. **Sound business operations and quality control.**
      We may, for example, record telephone conversations in order to train our employees.
   b. **Providing evidence.**
      We may, for example, make a recording of:
      I. an order that you give us by telephone; or
      II. the telephone message with which you notify us of the loss or theft of your bank card.
   c. **Crime prevention.**
      For example: video recordings of cash machines.
2. If you are entitled to a copy of a video and/or audio recording or a transcript of an audio recording, please provide us with the information that will help us to retrieve the recording, for instance: the location, date and time of the recording.

Article 12 - Continuity of services

We aim to ensure that our facilities work properly. However, breakdowns and disruptions may occur.

Our services depend on (technical) facilities such as equipment, computers, software, systems, networks and the internet. We try to ensure that these facilities work properly. What can you expect as far as this is concerned? Not that there never will be a breakdown

or disruption. Unfortunately, this cannot always be prevented. We are not always able to influence this. Sometimes a (short) disruption of our services may be required for activities such as maintenance. We strive, within reasonable limits, to avoid breakdowns and disruptions, or to come up with a solution within a reasonable period.

Article 13 - Death of a customer

After your death

1. In the event of your death, we must be notified of this as soon as possible, for example, by a family member. You may have given us an order prior to your death. This may concern a payment order, for example. Until we receive the written notification of your death, we may continue to carry out orders that you or your representative have given. After we have received the notification of your death, we still require some time to update our services. For this reason, orders that we were given prior to or shortly after the notification of your death may still (continue to) be executed. Your estate is bound by these orders, provided their execution could not reasonably be prevented.
2. If we request a certificate of inheritance, the person who acts on behalf of the estate is required to provide us with it. This certificate of inheritance must be drawn up by a Dutch civil-law notary. Depending on the size of the estate and other factors, we may consider other documents or information to be sufficient.
3. You may have more than one beneficiary. We are not required to comply with information requests from individual beneficiaries. For instance, information requests concerning payments via your account.
4. Relatives may not know where the deceased held accounts. They are then able to acquire information from the digital counter that banks have collectively established on the website of the Dutch Banking Association or another service established for this purpose.

Article 14 - Communicating with the customer

How do we communicate with you?

1. **Different possibilities for communicating with you.**
   We can communicate with you in different ways. For instance, we can make use of post, telephone, e-mail or internet banking.

2. **Post.**
   You must ensure that we always have the correct address data. We can then send statements, messages, documents and other information to the correct address. Send us your change of address as soon as possible. If, due to your own actions, your address is not or no longer known to us, we are entitled to conduct a search for your address or have one conducted, at your expense. If your address is not or no longer known to us, we are entitled to leave documents, statements and other information for you at our own address. These are then deemed to have been received by you. You may make use of one of our products or services together with one or several others. Post for joint customers is sent to the address that has been indicated. If joint customers do not or no longer agree on the address to which the post should be sent, we may then determine which of their addresses we will send the post to.

3. **Internet banking.**
   If you make use of internet banking, we can place statements, messages, documents and other information for you in internet banking. You must ensure that you read those messages as soon as possible. In the GBC, internet banking refers to the electronic environment that we have established for you as a secure communication channel between you and us. Internet banking also includes mobile banking and (other) apps for your banking services or similar functionalities.

4. **E-mail.**
   We may agree with you that we will send you messages by e-mail. In that case, you must ensure that you read such message as soon as possible.

Article 15 - The Dutch language

In which language do we communicate with you and when is a translation necessary?

1. The communication between you and us takes place

in Dutch. This can be different, if we agree otherwise with you on this matter. English is often chosen for international commercial banking.
2. If you have a document for us that is in a language other than Dutch, we may require a translation into Dutch. A translation into another language is only permissible if we have agreed to it. The cost of producing the translation will be borne by you. The translation must be performed by:
   a. a translator who is certified in the Netherlands for the language of the document, or
   b. someone else whom we consider suitable for this purpose.

Article 16 - Use of means of communication

Care and security during communication.

In order to prevent anything from going wrong in the communication process, you should be cautious and careful with means of communication. This means, for example, that your computer or other equipment is equipped with the best possible security against viruses, harmful software (malware, spyware) and other misuse.

Article 17 - Information and orders

Information that we require from you for our services.

1. We require information from you for the execution of our services. If we ask for information, you must provide us with it. It could also be the case that we do not request information but that you should nevertheless understand that we require this information. This information must also be provided.
   For example:
   You have an investment profile for your investments. If something changes as a result of which the financial risks become less acceptable for you, you must take action to have your investment profile modified.
2. Your orders, notifications and other statements must be on time, clear, complete and accurate. For example, if you wish to have a payment executed, you must list the correct number of the account to which the payment must be made. We may impose further rules for your orders, notifications or other statements that you submit to us. You must comply with these additional rules. If, for example, we stipulate the use of a form or a means of communication, you are required to use this.
3. We are not obligated to execute orders that do not comply with our rules. We can refuse or postpone their execution. We will inform you about this. In specific cases, we may refuse orders or a requested service even though all requirements have been complied with. This could be the case, for example, if we suspect misuse.

Article 18 - Evidence and record keeping period of bank records

Our bank records provide conclusive evidence; however, you may provide evidence to the contrary.

1. We keep records of the rights and obligations that you have or will have in your relationship with us. Stringent legal requirements are set for this. Our records serve as conclusive evidence in our relationship with you; however, you may, of course, provide evidence to the contrary.
2. The law prescribes the period for which we must keep our records. Upon expiry of the legal recordkeeping period, we may destroy our records.

Article 19 - Checking information and the execution of orders, reporting errors and previously provided data

You must check information provided by us and the execution of orders and you must report errors. Regulations for previously provided data.

1. **Checking data and the execution of orders.**
   If you make use of our internet banking, we can provide you with our statements by placing them in internet banking. By statements, we mean, for example, confirmations, account statements, bookings or other data. You must check statements that we place in internet banking for you as soon as possible for errors such as inaccuracies and omissions. In the GBC, internet banking refers to the electronic environment that we have established for you as a secure communication channel between you and us. This includes mobile banking and (other) apps for your banking services or similar functionalities. Check written statements that you have received from us as soon as possible for errors such as

inaccuracies and omissions. The sending date of a statement is the date on which this occurred according to our records. This date can be stated on, for example, a copy of the statement or dispatch list. Check whether we execute your orders correctly and fully. Do this as quickly as possible. The same applies to any orders that your representative submits on your behalf.

2. **Reporting errors and limiting loss or damage.**
   The following applies in respect of errors that we make when executing our services:
   a. If you discover an error (in a statement, for example), you must report this to us immediately. This is important because it will then be easier to correct the error and loss or damage may possibly be avoided. Moreover, you are required to take all reasonable measures to prevent an error from resulting in (further) loss or damage.
      For example:
      You instructed us to sell 1,000 of your shares and you notice that we only sold 100. If you would still like to have your instructions carried out to the full, then you should notify us of this immediately. We can then sell the remaining 900. In this way, a loss caused by a drop in prices may possibly be avoided or limited. It may be that you are expecting a statement from us but do not receive it. Report this to us as soon as possible. For example, you are expecting an account statement from us but do not receive it. Then we can still send this statement to you. You can check it for any errors.
   b. If we discover an error, we will try to correct it as quickly as possible. We do not require your permission for this. If a statement submitted earlier appears to be incorrect, you will receive a revised statement. It will reflect the fact that the error has been corrected.
   c. Should a loss or damage arise, you may be entitled to compensation, depending on the circumstances.

3. **Information provided earlier.**
   You may receive information that we have already provided to you again if you so request and your request is reasonable. We may charge you for this, which we will inform you about beforehand. We are not required to provide you with information that we have provided earlier if we have a good reason for this.

Article 20 - Approval of bank statements

After a period of 13 months, our statements are deemed to have been approved by you.

It may be that you disagree with one of our statements (such as a confirmation, account statement, invoice or other data). You may, of course, object to the statement, but there are rules that govern this process. If we do not receive an objection from you within 13 months after such a statement has been made available to you, the statement will be regarded as approved by you. This means that you are bound by its content. After 13 months, we are only required to correct arithmetical errors. Please note: this does not mean that you have 13 months to raise an objection. According to Article 19 of the GBC, you are required to check statements and report inaccuracies and omissions to us immediately. Should you fail to do so, then damage may be for your account, even if the objection is submitted within 13 months.

Article 21 - Retention and confidentiality requirements

You must take due care with codes, forms and cards. Suspected misuse must be reported immediately.

1. You must handle codes, forms, (bank) cards or other tools with due care and adequate security. This will enable you to prevent them from falling into the wrong hands or being misused by someone.
2. A code, form, card or other tool may in fact, fall into the wrong hands, or someone may or may be able to misuse it. If you know or suspect such is the case, you must notify us immediately. Your notification will help us to prevent (further) misuse.
3. Take into account that we impose additional security rules (such as the Uniform Security Rules for Private Individuals).

Article 22 - Rates and fees

Fees for our products and services and changes to our rates.

1. You are required to pay us a fee for our products and services. This fee may consist of, for example, commission, interest and costs.
2. We will inform you about our rates and fees to the extent that this is reasonably possible. We will ensure that this information is made readily available to you, for example, on our website or in our branches. If, through an obvious error on our part, we have not agreed upon a fee or rate with you, we may charge you at most a fee according to the rate that we would charge in similar cases.
3. We may change a rate at any time, unless we have agreed with you on a fixed fee for a fixed period. Rate changes may occur due to, for example, changes in market circumstances, changes in your risk profile, developments in the money or capital market, implementation of laws and regulations or measures by our supervisors. If we change our rates based on this provision, we will inform you prior to the rate change to the extent that such is reasonably possible.
4. We are permitted to debit our service fee from your account. This debit may result in a debit balance on your account. You must then immediately clear the debit balance by depositing additional funds into your account. You must take care of this yourself, even if we do not ask you to do so. The debit balance does not have to be cleared if we have explicitly agreed with you that the debit balance is permitted.

Article 23 - Conditional credit entries

In the event that you expect to receive a payment through us, we may then be willing to provide you with an advance on this payment. This will be reversed if something goes wrong with this payment.

If we receive an amount for you, then you will receive a credit entry for this amount with us. Sometimes, we will credit the amount already even though we have not yet (definitively) received the amount. In this way, you can enjoy access to the funds sooner. We do set the condition that we will be allowed to reverse the credit entry if we do not receive the amount for you or must repay it. Thus we may have to reverse the payment of a cheque because it turned out to be a forgery or not to be covered by sufficient funds. If it concerns the payment of a cheque, we refer to this condition when making the payment. When reversing the credit entry, the following rules apply:

a. If the currency of the credit amount was converted at the time of the credit entry, we may reconvert the currency back to the original currency. This takes place at the exchange rate at the time of the reconversion.
b. We may incur costs in connection with the reversion of the credit entry. These costs will be borne by you. This may, for example, include the costs of the reconversion.

Article 24 - Right of pledge on, among others, your credit balances with us

You grant us a right of pledge on, among others, your credit balances with us and securities in which you invest through us. This right of pledge provides us with security for the payment of the amounts that you owe us.

1. You are obliged to grant us a right of pledge on assets as security for the amounts that you owe us. In this regard, the following applies:
   a. You undertake to pledge the following assets, including ancillary rights (such as interest), to us:
      I. all (cash) receivables that we owe you (irrespective of how you acquire that receivable)
      II. all of the following insofar as we (will) hold or (will) manage it for you, with or without the engagement of third parties and whether or not in a collective deposit: moveable properties, documents of title, coins, banknotes, shares, securities and other financial instruments
      III. all that (will) take the place of the pledged assets (such as an insurance payment for loss of or damage to assets pledged to us).

      This undertaking arises upon the GBC becoming applicable.
   b. The pledge of assets is to secure payment of all amounts that you owe us or will come to owe to us. It is not relevant how these debts arise. The debts could, for example, arise due to a loan, credit (overdraft), joint and several liability, suretyship or guarantee.
   c. Insofar as possible, you pledge the assets to us. This pledge arises upon the GBC becoming applicable.

d. You grant us a power of attorney to pledge these assets to ourselves on your behalf and to do this repeatedly. Therefore, you do not have to sign separate deeds of pledge on each occasion. The following also applies to this power of attorney:
   I. This power of attorney furthermore implies that we may do everything necessary or useful in connection with the pledge, such as, for example, give notice of the pledge on your behalf.
   II. This power of attorney is irrevocable. You cannot revoke this power of attorney. This power of attorney ends as soon as our relation- ship with you has ended and is completely settled.
   III. We may grant this power of attorney to a third party. This means that the third party may also execute the pledge.
   For example:
   If we form a group together with other legal entities, we may, for instance, delegate the execution of the pledge to one of the other legal entities.

   This power of attorney arises upon the GBC becoming applicable.
e. You guarantee to us that you are entitled to pledge the assets to us. You also guarantee to us that no other party has any right (of pledge) or claim to these assets, either now or in the future, unless we explicitly agree otherwise with you.

2. In respect of the right of pledge on the assets, the following also applies:
   a. You can ask us to release one or more pledged assets. We will comply with this request if the remaining assets to which we retain rights of pledge provide us with sufficient cover for the amounts that you owe us or will come to owe us. By release, we mean that you may use the assets for transactions in the context of the agreed upon services (for example, use of your credit balances for making payments). For assets that we keep for you, release means that we return the assets to you. Other forms of release are possible if we explicitly agree upon this with you.
   b. We may use our right of pledge to obtain payment for the amounts that you owe us. This also implies the following:
      I. If you are in default with regard to the payment of the amounts that you owe to us, we may sell the pledged assets or have them sold. We may then use the proceeds for the payment of the amounts that you owe us. You are considered to be in default, for example, when you must pay us an amount due by a specific date and you do not do so. We will not sell or have any more of the pledged assets sold than, according to a reasonable assessment, is required for payment of the amounts that you owe us.
      II. If we have a right of pledge on amounts that we owe you, we may also collect these amounts. We may then use the payment received for the payment of the amounts that you owe us, as soon as those payments are due and payable.
      III. If we have used the right of pledge for the payment of the amounts that you owe us, we will notify you of this fact as soon as possible.

Article 25 - Set-off

We can offset the amounts that we owe you and the amounts that you owe us against one another.

1. We may at any time offset all amounts you owe us against all amounts we owe you. This offsetting means that we “cancel” the amount you owe us against an equal amount of the amount we owe you. We may also offset amounts if:
   a. the amount you owe us is not due and payable
   b. the amount we owe you is not due and payable
   c. the amounts to be offset are not in the same currency
   d. the amount you owe us is conditional.
2. If we wish to use this article to offset amounts that are not due and payable, there is a restriction. We then only make use of our set-off right in the following cases:
   a. Someone levies an attachment on the amount we owe you (for example, your bank account credit balance) or in any other manner seeks recovery from such claim.
   b. Someone obtains a limited right to the amount we owe you (for instance, a right of pledge on your bank account credit balance).

c. You transfer the amount we owe you to someone else.
d. You are declared bankrupt or subject to a (temporary) moratorium of payments.
e. You are subject to a legal debt management scheme or another insolvency scheme.

This restriction does not apply if the claims are in different currencies. In the latter case, we are always permitted to offset.

3. If we proceed to offset in accordance with this article, we will inform you in advance or otherwise as soon as possible thereafter. When making use of our set-off right, we adhere to our duty of care as specified in Article 2 paragraph 1 of the GBC.
4. Amounts in different currencies are set off at the exchange rate on the date of set-off.

Article 26 - Collateral

If we so request, you are required to provide us with collateral as security for the payment of the amounts you owe us This article lists a number of rules that may be important with respect to providing collateral.

1. You undertake to provide us with (additional) collateral as security for the payment of the amounts that you owe us immediately at our request. This collateral may, for example, be a right of pledge or a mortgage on one of your assets. The following applies with regard to the collateral that you must provide to us:
   a. This collateral serves as security for the payment of all amounts that you owe us or will come to owe us. It is not relevant how these debts arise. These debts could arise due to, for example, a loan, credit (overdraft), joint and several liability, suretyship or guarantee.
   b. You are not required to provide more collateral than is reasonably necessary. However, the collateral must always be sufficient to cover the amounts that you owe us or will come to owe us. In assessing this, we take into account your risk profile, our credit risk with you, the (coverage) value of any collateral that we already have, any change in the assessment of such factors, and all other factors or circumstances for which we can demonstrate that they are relevant for us.
   c. You must provide the collateral that we require. If, for example, we request a right of pledge on your inventory, you cannot provide us with a right of pledge on company assets instead.
   d. Providing collateral could also be that you agree that a third party, who has obtained or will obtain collateral from you, acts as a surety or guarantor for you and is able to take recourse against such. This agreement also includes that we may stand surety or act as guarantor for you towards that third party and that we are able to take recourse from the collateral that we will obtain or have obtained from you.
   e. If we demand that existing collateral be replaced by other collateral, you must comply.

   This undertaking arises upon the GBC becoming applicable.
2. If another bank continues all or part of our business and as a consequence you become a client of this other bank, there is the issue of whether the other bank can make use of our rights of pledge and rights of mortgage for your debt. In the event that no explicit agreement is made at the time of the establishment of the right of pledge or right of mortgage, the agreement applies that this right of pledge or right of mortgage is intended as security not only for us but for the other bank as well. If the collateral pertains to future amounts that you may come to owe us, this also applies to the future amounts that you may come to owe that other bank.
3. We can terminate all or part of our rights of pledge and rights of mortgage at any moment by serving notice to this effect. This means, for example, that we can determine that the right of pledge or right of mortgage does continue to exist but, from now on, no longer covers all receivables for which it was initially created.
4. If we receive new collateral, existing collateral will continue to exist. This is only different if we make an explicit agreement to that effect with you on this. An example is the case where we mutually agree that you should provide new collateral to replace existing collateral.
5. It may be that we, by virtue of previous general (banking) conditions, already have collateral, rights to collateral and set-off rights. This will remain in full force in addition to the collateral, rights to collateral and set-off rights that we have by virtue of these GBC.

Article 27 - Immediately due and payable

You are required to comply with your obligations. Should you fail to do so, we can declare all amounts that you owe us immediately due and payable.

You are required to promptly, fully and properly comply with your obligations. By obligations, we are not only referring to the amounts that you owe us, but also other obligations. An example of the latter is your duty of care under Article 2 paragraph 2 of the GBC. You may never-theless possibly be in default with regard to the fulfilment of an obligation. In that event, the following applies:

a. We may then declare all amounts that you owe us immediately due and payable, including the claims arising from an agreement with which you do comply. We will not exercise this right if the default is of minor importance and we will comply with our duty of care as specified in Article 2 paragraph 1 of the GBC.
   For example:
   Suppose you have a current account with us on which, by mutual agreement, you may have a maximum overdraft of € 500. However, at one point in time your debit balance amounts to € 900. You then have an unauthorised debit balance of € 400 on your current account. If, in addition, you have a mortgage loan with us, this deficit is not sufficient reason to demand repayment of your mortgage loan. Of course, you must comply with all of your obligations in connection with the mortgage loan and settle the deficit as soon as possible.
b. If we do declare our claims immediately due and payable, we will do so by means of a notice. We will tell you why we are doing so in that notice.

Article 28 - Special costs

Which special costs may we charge you?

1. We may become involved in a dispute between you and a third party involving, for example, an attachment or legal proceedings. This may cause us to incur costs. You are required to fully compensate us for any such costs as we are not a party to the dispute between you and the other party. Such costs may consist of charges for processing an attachment that a creditor levies on the credit balances that we hold for you. They may also involve the expense of engaging a lawyer.
2. We may also incur other special costs in connection with our relationship. You are required to compensate us for these costs to the extent that compensation is reasonable. These costs could concern appraisal costs, advisory fees and costs for extra reports. We will inform you why the costs are necessary. If there is a legal regime for special costs, it will be applied.

Article 29 - Taxes and levies

Taxes and levies in connection with the providing of our services will be paid by you.

Our relationship with you may result in taxes, levies and such. You are required to compensate us for them. They may include payments that we must make in connection with the services that we provide to you (for example: a fee owed to the government when establishing security rights). Mandatory law or an agreement with you may result in some other outcome. Mandatory law is the law from which neither you nor we can depart.

Article 30 - The form of notifications

How can you inform us?

If you want to inform us of something, do so in writing. We may indicate that you may or should do this in another manner, for example, through internet banking, by e-mail or telephone.

Article 31 - Incidents and emergencies

You cooperation in response to incidents and emergencies or the imminent likelihood of them.

It may happen that a serious event threatens to disrupt, disrupts or has disrupted the providing of our services. One example is a hacker attack on the banking internet system. Within reasonable limits, we can ask you to help us continue to provide an undisrupted service and to prevent damage as much as possible. You are required to comply with this. However, you must always check that the request is, in fact, coming from us. If in doubt, you should contact us.

Article 32 - Invalidity or annulability

What is the result if a provision proves to be invalid?

In the event that a provision in these GBC is invalid or has been annulled this provision is then invalid. The invalid provision will be replaced by a valid provision that is as similar as possible to the invalid provision. The other provisions in the GBC remain in effect.

Article 33 - Applicable law

Principle rule: Dutch law applies to the relationship between you and us.

Our relationship is governed by the laws of the Netherlands. Mandatory law or an agreement with you may result in a different outcome. Mandatory law is the law from which neither you nor we can depart.

Article 34 - Complaints and disputes

How do we resolve disputes between you and us?

1. We would very much like you to be satisfied with the providing of our services. If you are not satisfied, do inform us of this. We will then see if we can offer a suitable solution. Information about the complaints procedure to be followed can be found on our website and is also available at our offices.
2. Disputes between you and us shall only be brought before a Dutch Court. This applies when you appeal to a court as well as when we do so. Exceptions to the above are:
   a. If mandatory law indicates a different competent court, this is binding for you and us.
   b. If a foreign court is competent for you, we can submit the dispute to that court.
   c. You can refer your dispute with us to the competent disputes committees and complaint committees.

Article 35 - Terminating the relationship

You are authorised to terminate the relationship. We can do so as well. Termination means that the relationship is ended and all current agreements are settled as quickly as possible.

1. You may terminate the relationship between you and us. We can do so as well. It is not a condition that you are in default with regard to an obligation in order for this to occur. When we terminate the relationship, we adhere to our duty of care as specified in Article 2 paragraph 1 of the GBC. Should you inquire as to why we are terminating the relationship, we will inform you in that respect.
2. Termination means that the relationship and all on-going agreements are terminated. Partial termination is also possible. In this case, for example, certain agreements may remain in effect.
3. If there are provisions for the termination of an agreement, such as a notice period, they shall be complied with. While the relationship and the terminated agreements are being settled, all applicable provisions continue to remain in force.

Article 36 - Transfer of contracts

Your contracts with us can be transferred if we transfer our business.

We can transfer (a part of) our business to another party. In that case, we can also transfer the legal relationship that we have with you under an agreement with you. Upon the GBC becoming applicable, you agree to cooperate in this matter in advance. The transfer of the agreement with you is also called a transfer of contract. Naturally, you will be informed of the transfer of contract.

Article 37 - Amendments and supplements to the General Banking Conditions

This article indicates how amendments of and supplements to the GBC occur.

The GBC can be amended or supplemented. Those amendments or supplements may be necessary because of, for example, technical or other developments. Before amendments or supplements come into effect, representatives of Dutch consumer and business organisations will be approached for consultation. During these consultations, these organisations can express their opinions on amendments or supplements and about the manner in which you are informed about them.

Amended of supplemented conditions will be filed with the Registry of the District Court in Amsterdam and will not come into effect until two months after the date of filing.

Client Relationship Conditions

1. Definitions

The following definitions are used in these conditions:

Term	Definition
General Conditions of ABN AMRO Bank N.V.	the entirety of the applicable conditions comprising the General Banking Conditions and the Client Relationship Conditions of the bank.
Banking Service	service, product, advice or facility (in the widest sense of the word) provided by the bank for the benefit of one or more of its clients.
Communication	notice, statement or other exchange of information.
Communication Channel	channel or method by which Communication can take place (e.g. telephone, the Internet, post or verbal contact).
Client's Electronic Domain	secure electronic environment made available by the bank to an individual client for the exchange of Communications between that client and the bank.
Form	standardised paper or electronic document made available by the bank for use in sending a Communication to the bank.
Client Identifier	means by which a natural or legal person can identify himself/ herself/itself as a client, or representative of a client, during an exchange of Communications (examples include passwords, codes, signatures, legal proof of identity, other data, characteristics and/or procedures, whether or not in combination).
Bank Statement	a Communication in which the bank informs the client of transactions, entries and/or other data concerning the client that are recorded by the bank.
Client Relationship Conditions	these conditions

Terms used in the singular in the Client Relationship Conditions include the plural and vice versa (unless the context requires otherwise).

2. Applicable conditions

The Client Relationship Conditions apply to all existing and future legal relationships between the bank and the client, in so far as not provided otherwise in agreements and/or in specific conditions. If the relationship between the bank and the client is terminated, the General Conditions of ABN AMRO Bank N.V. will continue to apply to the winding-up of the relationship. Banking Services are also governed by specific conditions applied by the bank for the relevant Banking Service. These specific conditions are made available to the client in connection with the relevant Banking Service. The bank may refuse to provide Banking Services to the client and may also attach further conditions to the provision thereof.

Unless agreed otherwise, the bank may terminate Banking Services or alter the specific conditions applicable to them. If an agreement concerning a Banking Service is terminated, the applicable specific conditions will continue to apply to the winding-up of the relationship.In so far as provisions may conflict, the provisions of the applicable specific conditions will take precedence, followed successively by those of the Client Relationship Conditions and those of the General Banking Conditions. The bank determines through which of its branches or other sales channels it provides Banking Services, and is entitled to set further rules or impose further limitations in this regard and to alter them from time to time.

3. Orders, obligations and performance

Unless agreed otherwise, the bank will perform its due and payable obligations resulting from an order received from the client within a reasonable period

after the client has requested execution of the order. The client may only validly retract a notification requesting the bank to execute an order with the cooperation of the bank. If the client requests that the bank not execute an order, the bank will endeavour to prevent execution in so far as can reasonably be expected of it. If the bank does not succeed, the execution which nonetheless takes place will be for the account and risk of the client. Instructions to debit or credit an account may in any event be carried out by the bank by debiting or crediting, as the case may be, the account with the number stated by the client, irrespective of whether this number corresponds to any other data that may have been supplied by the client (such as the name of the account holder). The bank is not obliged, in any case, to execute orders or perform other obligations if:

I. the bank has reasonable grounds for doubting whether, as a result of such execution or performance, it will be released from a due and payable obligation to which it is subject (if, for example, it doubts the existence or size of a debt or the identity or capacity of the person requesting payment); and/or
II. the client must use a particular Client Identifier for the purpose of such execution or performance and such Client Identifier does not function (or does not function properly) or the bank has reasonable grounds for assuming that unauthorised use of this Client Identifier is being or may be made.

4. Debt position, bank account and currency exchange

The bank may administer receivables owed by and debts owed to the client on a current account (bank account) in the client's name. Crediting of the current account means that the client acquires a claim against the bank for this amount or that a debt owed by the client to the bank is reduced by this amount. Debiting means that the bank acquires a claim against the client for this amount or that a debt owed by the bank to the client is reduced by this amount. The bank may rectify incorrect entries.

The client is not entitled to have a debit balance on his bank account, unless he has expressly agreed otherwise with the bank in advance. The client must always ensure that there are sufficient funds in the account to prevent an unauthorised debit balance occurring as a result of a debiting transaction (e.g. due to the execution of an order). If such a debit balance nonetheless occurs, the client must clear this balance immediately and without notice of default. If the execution of an order will result, or has resulted, in an unauthorised debit balance, the bank is entitled to refuse to execute the order or reverse its execution. Claims of the client against the bank may not be assigned or pledged to a person other than the bank, except with the prior written consent of the bank.

If the bank has more than one claim against the client, it may itself determine the order in which amounts to be credited are applied to the settlement of these claims, unless the client makes a payment to the bank and specifies which claim he is paying.

Currency exchange will be based on the exchange rates set by the bank as these apply at the time of the currency exchange. The bank may convert amounts to be maintained in a bank account that are not denominated in the currency of that account into the currency of that account through currency exchange.

5. Bank account authorisation

If the client has issued an otherwise unspecified authorisation in respect of a bank account, the bank is entitled to assume that the authorised representative is in any event fully competent to carry out the following in respect of that account:

I. make use of the amount available for payment in the account, irrespective of whether it derives from a credit balance or a credit facility;
II. take cognizance of all Bank Statements that the bank
provides in respect of the account, in so far as this is done through a Communication Channel accessible to the authorised representative;
III. give orders for the purchase or sale of securities subject to the conditions and limits applicable to the client himself.

6. Communication channels

The client may make use of all Communication Channels made available to him by the bank. A

representative of the client may make use of the same Communication Channels as the client, except in so far as the client agrees otherwise with the bank. The bank may, at the request of the client or otherwise, block the use of specific Communication Channels by the client or the representative or impose restrictions on their use.

7. Client identification, client identifiers and statement of agreement

When communicating with the bank in his capacity as client (or representative of the client), the client (or his representative) must, at the bank's request, identify himself to the satisfaction of the bank and enable the bank to verify his identity. For this purpose the client must make use of the Client Identifiers to be designated by the bank, such as legal proof of identity and Client Identifiers supplied by the bank. A Client Identifier supplied by the bank can consist of, among other things, a specific manner of client identification facilitated by the bank or an identifier that the bank has enabled the client to generate (e.g. by choosing a password).

Unless agreed otherwise, a Client Identifier supplied by the bank, including (permanent or temporary) passwords or codes, is strictly personal and may be used only by the person agreed between the client and the bank to be the user (i.e. the client himself or his representative). The agreed user must never disclose passwords and codes and must comply with all rules set by the bank concerning the Client Identifier. Unauthorised use of a Client Identifier supplied by the bank is in any case deemed to include any use of the Client Identifier, including (permanent or temporary) passwords and/or codes, by a person other than the agreed user himself, irrespective of whether the use occurs with the client's consent. Making or using (or allowing the making or use of) a copy of a Client Identifier or of secret data forming part thereof is also not permitted and constitutes unauthorised use.

If a Client Identifier supplied by the bank to the client (or his representative) is used for the purpose of a Communication, that Communication will be attributed to the client. A Client Identifier (e.g. a bank card with PIN) may, if the bank facilitates this, also be used to place an electronic signature or otherwise express consent. An electronic signature has the same legal consequences as a handwritten signature. The bank may refuse to accept forms of electronic signature that have not been agreed between the client and the bank.

8. Withdrawal and replacement of client identifier

The bank may withdraw and replace a Client Identifier it has supplied, even if its period of validity has not yet expired. The bank may also block or withdraw a Client Identifier it has supplied (or arrange for it to be blocked or withdrawn) if:

I. improper use is made of the Client Identifier;
II. the bank has reasonable grounds for assuming that unauthorised use of the Client Identifier is being or may be made;
III. a debt owed by the bank to the client or assets held by bank for the client are seized or attached; an application for or adjudication in bankruptcy, a suspension of payments, a statutory debt restructuring or another insolvency arrangement concerning the client is made or granted; the client is made the subject of a guardian- ship order or the client dies or some other circumstance occurs as a result of which the client wholly or partially loses the right to manage or control his assets;
IV. the relationship between the client and the bank is terminated;
V. another reasonable ground exists.

As soon as the bank no longer has a ground for blocking or ithdrawing the Client Identifier, the bank will release or replace it at the request of the client.

9. Use of forms

The client may not make or allow unauthorised use of personalised Forms that the bank supplies to him (or his representative). Unauthorised use of a Form supplied by the bank is deemed to include any use of the Form by a person other than the agreed user himself, irrespective of whether this use occurs with the consent of the client.

10. Client's electronic domain

If use of the Client's Electronic Domain is agreed between the client and the bank, they may each use

the Client's Electronic Domain for Communications with each other. The following rules will then apply to the use of the Client's Electronic Domain:

I. The right to use the Client's Electronic Domain is strictly personal. The Client (or his representative), as agreed user of the Client's Electronic Domain, may only use it himself, subject to the rules prescribed by the bank for this purpose and without the intermediary of third parties not permitted by the bank. Any other use of the Client's Electronic Domain constitutes unauthorised use, irrespective of whether this other use occurs with the consent of the client.
II. The client will arrange for the equipment and accessories needed for the use of the Client's Electronic Domain himself. In order to open (i.e. log in to) the Client's Electronic Domain, the client must identify himself using a Client Identifier designated by the bank. After using the Client's Electronic Domain, the client will close (i.e. log out of) the Client's Electronic Domain. Use between the opening and closing of the Client's Electronic Domain will count as use by the client and will be fully attributed to the client. As long as the Client's Electronic Domain is open, the client will not leave the equipment used for this purpose unattended in order to prevent unauthorised use by other persons.
III. The client agrees that the bank may supply him with Bank Statements and/or other Communications by making them accessible in the Client's Electronic Domain. As soon as the bank has made a Bank Statement or other Communication accessible to the client in the Client's Electronic Domain, this Bank Statement or Communication will be deemed to have been received by the client. The client expressly agrees that the bank may also use the Client's Electronic Domain to notify the client of the text of existing or future versions of the General Banking Conditions, the Client Relationship Conditions or other conditions, whether general or specific.
IV. The client may use the Client's Electronic Domain only for Communications to the bank if this has been agreed upon with the bank for the purpose of the Communication or if he uses a Form made available to him by the bank within the Client's Electronic Domain for the purpose of the relevant Communication.
V. A Communication through the Client's Electronic Domain has the same legal consequences as a written Communication. In the case of Communications to the bank, the client may invoke this provision only if he observes the rules for Communication through the Client's Electronic Domain.

11. Saving communications, processing time and proof of communication

The client is responsible for saving and/or printing out Communications between him and the bank. If the client concludes an agreement electronically with the bank, the client will save and/or print out this agreement, together with the accompanying conditions, for future use and the bank need not therefore keep the agreement accessible in electronic form for the client.

The client accepts that the bank needs a reasonable period to respond to Communications from the client and to include up-to-date information in a Bank Statement or other Communication to the client.

A copy of a Communication stored by the bank will serve as conclusive evidence of that Communication vis-à-vis the client, subject to proof to the contrary.

12. Further communication rules

The bank is entitled to introduce further usage, security, procedural and other rules and/or restrictions relating to Communication and Communication Channels, Client Identifiers, Forms or data carriers (and their use) and to alter them from time to time. These rules/ restrictions may entail that the client must use or not use, as the case may be, a particular Communication Channel for a particular Communication and/or must use a Client Identifier, a signature (including an electronic signature), Form, data carrier or other tool designated by the bank and/or specify certain data in this connection and comply with procedures or rules. The bank may also make a distinction in this connection according to the topic, client category or other factors it deems relevant. The client (and his representative) will comply with all rules and restrictions of the bank concerning Communication and Communication Channels, Client Identifiers, Forms or data carriers

(and their use). The client accepts that he will bear the consequences of noncompliance, including the risk that a Communication is not dealt with by the bank or is dealt with only after some delay.

13. Communication and security obligations of the client

In any event, the client (and his representative) has the following security obligations to the bank:

I. The client will take whatever measures can reasonably be expected of him to prevent an order or other Communication being transmitted in his name to the bank improperly and/or against his will, due to any cause whatever, and to prevent loss or damage occurring as a consequence of such a Communication. The client will become familiar and strictly comply with all rules and further usage, security, procedural and other rules set by the bank with regard to Communication and Communication Channels, Client Identifiers, Forms or data carriers (and their use).

II. The client will deal carefully and securely with Communications and Communication Channels (including the Client's Electronic Domain), and, in the case of Communication through the Client's Electronic Domain and other electronic Communication, only use suitable, secure equipment and software, together with the most up-to-date security measures, antivirus software and firewalls to prevent viruses, spyware, phishing and other abuse.

III. The client will treat tools such as Client Identifiers and personalised Forms securely and with due care and prevent their unauthorised use, will not disclose (permanent or temporary) Client Identifier passwords and codes or allow them to be used by unauthorised persons and will not copy Client Identifiers or associated secret data (or allow them to be copied).

IV. As soon as the client knows or should suspect that a Communication in his name is being or may be transmitted to the bank improperly and/or against his will, he will immediately report this to the bank. Such a report must in any event be made as soon as a client knows or should suspect that unauthorised use is or is possibly being made or may be made of a personalised Form or a Client Identifier, or that a Client Identifier password or code is or may be known to, or may be used by, an unauthorised person, or that a copy has or has possibly been made of a Client Identifier or associated secret data, or that any other security incident has occurred. The client will comply with the further rules of the bank in this connection and any directions of the bank aimed at mitigating loss or damage. The client will also cooperate in clarifying the circumstances and, at the request of the bank, report the incident to the authorities.

14. Communication and security obligations of the bank

In any event, the Bank has the following security obligations to the client:

I. The bank will take whatever measures can reasonably be expected of it to prevent it relying on an order or other Communication in the name of the client which is transmitted to it improperly and/or against the client's will.

II. The bank will ensure in the case of Communication through the Client's Electronic Domain that the Client's Electronic Domain fulfils the security standards that can reasonably be expected of it, considering – among other things – its intended use.

III. The bank will ensure that Client Identifiers it supplies fulfil the security standards that can reasonably be expected of them, considering – among other things – their intended use.

IV. As soon as the bank receives a report as referred to in Article 13 (IV), the bank will take appropriate measures to prevent (further) unauthorised use in so far as this is reasonably possible.

In fulfilling these security obligations the bank is entitled to assume that the client will properly fulfil his security obligations as referred to in Article 13.

15. Risk allocation

The risk of loss or damage which occurs because the bank relies on an order or other Communication in the name of the client which is transmitted to the bank improperly or against the client's will, will be allocated, subject to mandatory law, in accordance with the following rules:

I. If the bank has failed to perform a security or other obligation to the client, the loss or damage will be for the account and at the risk of the bank in so far as the resulting loss or damage can be attributed to the bank.
II. If the client has failed to perform a security or other obligation to the bank, the loss or damage will be for the account and at the risk of the client in so far as the resulting loss or damage can be attributed to the client.
III. Provided that the bank has performed its security and other obligations, the loss or damage will also be for the account and at the risk of the client if:
    - in the Communication use (or unauthorised use) has been made of a Client Identifier supplied by the bank to the client (or his representative), a personalised paper Form and/or the Client's
    - the bank reasonably could rely on the fact that the Communication is proper and has been transmitted in keeping with the client's wishes.

16. Indirect or consequential loss or damage

Indirect or consequential loss or damage suffered by the client will at all times be for his own account and at his own risk and may not be attributed to the bank. However, the bank may not invoke this clause in the event of intent or gross negligence on its part.

17. Registration and information

The bank participates in registration systems, such as systems for the registration of loans, payment arrears or fraud.

The client may not invoke against the bank any general information emanating from the bank that does not specifically relate to the client. The bank may discontinue the provision of such information at any time.

18. Rights, powers and obligations

Agreed rights, powers or obligations do not detract from (statutory or agreed) rights, powers or obligations which can exist alongside them. Rights or powers may not be interpreted as obligations.

If the bank does not exercise its rights or powers (temporarily or otherwise), they will remain fully in force and capable of being exercised. If the bank allows the client (temporarily or otherwise) to refrain from performing his obligations or to infringe a right or power of the bank, the client cannot derive any right or power from this against the bank.

19. Tools

Any tools provided to the client (such as forms or client identifiers) remain the bank's property. The client shall return these at the bank's first request.

20. Joint client

If two or more clients together obtain a Banking Service from the bank (e.g. a bank account) and they agree with the bank that this article is applicable, the following will apply to that Banking Service:

I. Definitions: In this article each of the clients is referred to as a 'Joint Client' and the agreement relating to the Banking Service as the 'Agreement'.
II. Rights of a Joint Client: Whenever the bank is under an obligation to the Joint Clients to deliver a performance with regard to a Banking Service, each of them has an independent right to such performance in its entirety. However, the bank need perform this obligation only once, and by performing it in relation to one Joint Client is thereby released from its obligation to the others. As soon as the Agreement ends for one of the Joint Clients, that Joint Client loses his right to claim any credit balance of the account and only the Joint Clients who continue the Agreement retain their right to such balance. However, if the Agreement ends simultaneously for all Joint Clients, each retains his right to payment of any credit balance.
III. Juristic acts and (other) Communications of Joint Clients: Each Joint Client may perform all juristic acts (e.g., giving an order to the bank or an authorisation to a third party) and exchange all (other) Communications with the bank in relation to the Banking Service, independently and irrespective of the cooperation or objection of the other Joint Client(s). The legal consequences of such juristic acts and Communications are binding not only on the Joint Client concerned but also on the other Joint Clients, even if a debit balance occurs as a result. However, the bank is always entitled to require the consent of the other Joint Clients, before

acting upon such juristic acts or Communications.A Communication exchanged between the bank and one of the Joint Clients will be deemed to have been exchanged between the bank and each of the Joint Clients. The Joint Clients will keep each other informed in so far as is necessary.

IV. Joint and several liability: Whenever the bank is entitled to require the Joint Clients to perform an obligation in relation to a Banking Service (e.g., due to a debit balance), each of them is jointly and severally liable for performance of the entire obligation. However, the Joint Clients need perform this obligation only once, and performance by one of them therefore releases the other(s) from liability. If the Agreement ends for a Joint Client, his joint and several liability will continue only with respect to obligations that were already in existence when the Agreement ended for him or that result from a legal relationship already in existence at that time. The Joint Clients waive all defences to which a debtor who is jointly and severally liable is entitled.

V. Settlement among Joint Clients: The Joint Clients will, in so far as is necessary, settle among themselves the consequences of the Agreement and its performance for their mutual relationship.

VI. End/continuation of the Agreement: Each Joint Client may, notwithstanding the provisions of III above, terminate the Agreement only in so far as it relates to himself. In the event of such termination, the Agreement will continue to exist between the other Joint Client(s) and the bank, unless the bank refuses such continuation. The bank may also attach conditions or limitations to any such continuation.

21. Alteration of client relationship conditions

The bank may alter and/or add to the Client Relationship Conditions at any time and declare the new version applicable to the client. The bank confirms that any new version will not take effect in relation to the client for a period of at least two months. The client will be bound by the new version at the end of this period, unless the client has terminated the relationship with the bank no later than on that date.

Further Information about the Protection of Personal Data

The bank and other companies forming part of the group to which the bank belongs process the personal data of existing and potential clients carefully and in accordance with legislation and regulations as well as codes of conduct binding on the bank for the protection of personal data and privacy. The processing is carried out for the purposes of operational efficiency and effectiveness and focuses particularly on the following activities:

I. assessing and accepting existing and potential clients,entering into and performing agreements with existing and potential clients and processing payments;
II. analysing personal data for statistical and researchpurposes;
III. carrying out general and targeted marketing activities in order to establish, maintain and/or expand relationships with existing and potential clients;
IV. safeguarding the security and integrity of the financial services sector, including detecting, identifying, combating and preventing attempted or actual criminal and other undesirable acts against the bank, the group to which the bank belongs and its clients and employees, as well as using and participating in warning systems;
V. complying with statutory requirements;
VI. managing the relationship with the client.

ABN AMRO Bank N.V., established in Amsterdam and entered in the Trade Register of the Amsterdam Chamber of Commerce under number 34334259.