

**April 2023**

# **ABN AMRO Treasury Services information**

This booklet describes the terms and conditions for executing OTC-transactions and for ABN AMRO services. In addition, we describe what you can expect from ABN AMRO's services.

## **This includes the following documents:**

- » General Terms for Derivative Transactions ABN AMRO
- » Terms for Treasury Services ABN AMRO

# General Terms for Derivative Transactions ABN AMRO

# Contents

<b>1. Definitions</b>	<b>5</b>	<b>8. Termination</b>	<b>10</b>
<b>2. Scope</b>	<b>7</b>	8.1 When are OTC-transactions automatically terminatedated?	10
<b>3. Executing OTC-transactions</b>	<b>7</b>	8.5 When can ABN AMRO terminate OTC-transactions?	10
3.1 When can I start executing OTC-transactions?	7	8.6 When can you terminate or sell OTC-transactions?	12
3.2 Which channels can I use to execute an OTC-transaction?	7	8.7 Notification of grounds for termination	12
3.3 From when are you bound by an OTC- transaction?	7	8.8 When does ABN AMRO notify you of a termination?	12
3.4 How is an OTC transaction confirmed	7	8.9 What are the consequences of termination by ABN AMRO?	12
3.5 What is the maximum confirmation period?	7	<b>9. Fee payable on termination</b>	<b>12</b>
3.6 What should I do when I receive a Confirmation?	7	9.1 What is the amount calculated by ABN AMRO on termination?	12
3.7 What do I need to do if I disagree with the Confirmation?	7	9.2 When do you have to pay ABN AMRO?	13
3.8 Is the OTC-transaction valid if ABN AMRO does not send a Confirmation?	8	9.3 When does ABN AMRO have to pay you?	13
3.9 How do the different OTC-transactions compare to each other?	8	9.4 From when is default interest due on the termination amount?	13
<b>4. An OTC-transaction is an independent agreement</b>	<b>8</b>	<b>10. Market distortions</b>	<b>13</b>
<b>5. Representations and guarantees</b>	<b>8</b>	10.1 What are the consequences of market distortions?	13
<b>6. Collateral and actions requiring approval</b>	<b>9</b>	10.2 What are market distortions?	13
6.1 Margin	9	<b>11. Interest calculation and default interest</b>	<b>13</b>
6.2 Blocking cash and/or securities accounts	9	11.1 What basis does ABN AMRO use for the calculation of default interest?	13
6.3 Additional collateral	9	11.2 When does ABN AMRO calculate default interest?	13
6.4 Actions that you may not perform with respect to any items and asset rights you may own without the approval of ABN AMRO	9	11.3 What rate of default interest does ABN AMRO use for euros?	13
<b>7. Payment, due dates</b>	<b>9</b>	11.4 What rate of default interest does ABN AMRO use for other currencies?	14
7.1 Crediting and debiting of payments	9	<b>12. Costs/Taxes/Reporting</b>	<b>14</b>
7.2 When are payments made if the due date is not a Business Day?	9	12.1 What costs are payable by you?	14
7.3 Which claims are settled by my payments?	9	12.2 What taxes apply to you?	14
7.4 No cost deductions from payments	9	12.3 Reporting	14
		<b>13. Liability</b>	<b>14</b>
		13.1 In which cases is ABN AMRO not liable?	14
		13.2 In which cases is ABN AMRO liable?	14
		13.3 In which cases do you indemnify ABN AMRO?	14

<b>14. The Client is more than one legal entity/person: joint liability and settlement</b>	<b>14</b>	<b>22. Changes to the GTD and/or ABN AMRO Terms for Treasury Services</b>	<b>17</b>
<b>15. Information and financial statements</b>	<b>15</b>	22.1 Can we change this GTD and/or the ABN AMRO Terms for Treasury Services?	17
15.1 What information do you need to provide to ABN AMRO?	15	22.2 Costs and rates	17
15.2 When do you, as a company, need to provide your financial statements to ABN AMRO?	15	22.3 What may we not do?	17
<b>16. Portfolio reconciliation</b>	<b>15</b>	22.4 How does ABN AMRO announce a change to the GTD?	17
16.1 What does portfolio reconciliation involve?	15	22.5 Effective date of a change	17
16.2 How often do you receive details from us about the Relevant Transactions?	15	22.6 Under what circumstances can ABN AMRO change the terms in any other way?	17
<b>17. Notifications</b>	<b>15</b>	22.7 What can I do if I disagree with a change to the GTD?	18
<b>18. Complaints and disputes about Relevant Transactions</b>	<b>16</b>	<b>23. Choice of applicable law and disputes</b>	<b>18</b>
<b>19. Transfer of rights and obligations</b>	<b>16</b>	23.1 Choice of applicable law	18
19.1 Can you transfer or pledge rights or obligations?	16	23.2 Complaints and disputes	18
19.2 Can ABN AMRO transfer rights and obligations?	16		
<b>20. Term and termination of the Agreement</b>	<b>16</b>		
20.1 What is the term of the Agreement?	16		
20.2 How can the Agreement be terminated?	16		
20.3 What are the consequences of terminating the Agreement for existing OTC-transactions?	16		
<b>21. Applicable terms</b>	<b>17</b>		
21.1 What terms apply?	17		
21.2 What rules take precedence when terms conflict?	17		

## 1. Definitions

### **GTD**

These ABN AMRO Bank N.V. General Terms for Derivative Transactions (April 2023) as amended, adjusted, or added to from time to time.

### **ABN AMRO or "we"**

ABN AMRO Bank N.V.

### **ABN AMRO General Terms and Conditions**

The General Terms and Conditions of ABN AMRO Bank N.V. (March 2017), consisting of the General Banking Terms and Conditions and the Client Relationship Terms as amended, adjusted or added to from time to time.

### **Confirmation**

The confirmation of an OTC-transaction as sent to you by ABN AMRO.

### **Client**

A legal entity or natural person to whom ABN AMRO provides financial services.

### **Dealstation**

An automated, online system that lets a Client execute OTC-transactions with ABN AMRO.

### **Derivative transaction**

A derivative transaction is an "over-the-counter" transaction between you and ABN AMRO. This transaction comes in the form of a derivative, a product containing a derivative, or a product with the characteristics of a derivative.

### **Trading Platform**

Dealstation, the Franx Platform, or any other trading platform that lets Clients execute OTC-transactions with ABN AMRO directly on an execution-only basis, without involvement of an ABN AMRO employee.

### **EMIR**

European Market Infrastructure Regulation – EU Regulation No. 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC-derivatives, central counterparties and trade repositories.

### **EMIR legislation**

EMIR and all delegated regulations and implementing acts deriving from EMIR as amended, adjusted or added to from time to time.

### **€STR**

The euro short-term rate, a reference rate for the euro currency. The €STR is calculated by the European Central Bank and is based on the money market statistical reporting by the Eurosystem.

### **Expiry or exercise period**

This is the period within which an option can be exercised.

### **Financial instrument**

A financial instrument defined as such in the Dutch Financial Supervision Act (Wet op het financieel toezicht).

### **Treasury Client profile**

ABN AMRO's Client Treasury profile.

### **Price**

A price at which a currency pair is traded on the spot market at any given time.

### **Margin**

By entering into an OTC-transaction, the Client accepts a obligation, financial or otherwise. To ensure compliance with this obligation, ABN AMRO may request that you hold a certain amount of money or a certain number of securities in an account with ABN AMRO. This account may be blocked by ABN AMRO and is pledged to ABN AMRO as collateral for your obligations. This amount and these securities, held separately, are referred to as Margin.

### **Orders**

An order you place with ABN AMRO on the Franx Platform, as described in the General Conditions of the Franx Platform.

### **OTC-transaction**

An "over-the-counter" transaction between you and ABN AMRO, to which this GTD applies. This transaction can be a derivative transaction or a spot transaction. OTC-transactions include transactions such as currency swaps or options and similar transactions.

### **Agreement**

The Derivative Transactions Agreement between you and ABN AMRO, under which you may execute OTC-transactions and to which this GTD and the ABN AMRO Terms for Treasury Services apply.

### **Franx Platform**

The closed online environment accessed via [www.franx.com](http://www.franx.com), which is used as a secure communication channel between Clients and ABN AMRO. On the Franx Platform, you can use ABN AMRO's services and submit Orders to ABN AMRO.

### **Relevant transaction**

OTC-transactions falling within the EMIR definition of "derivative" or "derivative contract."

### **Transaction date**

The date on which your OTC-transaction will be executed.

### **Spot transactions**

A spot transaction consist in buying and selling currency at the current exchange rate.

### **Spot market**

Global currency trading with delivery within two Business Days.

### **"You" or the Client**

The person(s) or legal entity/entities with whom ABN AMRO signed the Agreement.

### **ABN AMRO Terms for Treasury Services**

The ABN AMRO Bank N.V. Terms for Treasury Services (April 2023), as amended, adjusted, or added to from time to time.

### **Value date**

The date on which an amount starts to bear interest.

### **Business day**

A day on which the banks in the Netherlands make payments and are open for general business transactions.

## 2. Scope

- 2.1 The GTD, ABN AMRO Terms for Treasury Services, the General Terms and Conditions of ABN AMRO Bank N.V. and all other terms and conditions of which the applicability has been, or will be agreed to govern all relations between the Client and ABN AMRO ensuing from ABN AMRO's Treasury Services, including the Franx Platform.
- 2.2 In case of conflicting terms, those mentioned first in the list below will take precedence over those mentioned later in the list:
- ▶ the GTD;
  - ▶ the ABN AMRO Terms for Treasury Services; and
  - ▶ the General Terms and Conditions of ABN AMRO Bank N.V.

## 3. Executing OTC-transactions

### 3.1 When can I start executing OTC-transactions?

You can execute OTC-transactions as soon as the following steps have been completed:

- ▶ you have signed an Agreement with ABN AMRO;
- ▶ you have completed a Client Profile Treasury form; and
- ▶ ABN AMRO has completed its internal procedures.

ABN AMRO is never obliged to accept an OTC-transaction and can decide on a case by case basis whether or not to enter into an OTC-transaction with you.

### 3.2 Which channels can I use to execute an OTC-transaction?

You can execute an OTC-transaction by phone via the relevant ABN AMRO desk, via a Trading Platform, such as Dealstation, or by any another means that ABN AMRO may offer you to execute OTC-transactions.

### 3.3 From when are you bound by an OTC-transaction?

- ▶ When executing an OTC-transaction via the relevant ABN AMRO desk, you enter into the OTC-transaction by phone with ABN AMRO. In that case, you are bound by the OTC-transaction from the time during the call that you indicated that you approve the OTC-transaction.

- ▶ When executing an OTC-transaction via Dealstation, you will enter into the OTC-transaction by approving the OTC-transaction within your own Dealstation environment. In that case, you are bound by the OTC-transaction from the time that you indicated that you approve the OTC-transaction.
- ▶ When executing a transaction on the Franx Platform, you enter into the OTC-transaction with ABN AMRO on the platform and are bound by the OTC-transaction from the time that you click the "Accept price" button on the Platform.
- ▶ If ABN AMRO offers you other means of executing OTC-transactions, different rules may apply.

### 3.4 How is an OTC-transaction confirmed

After you have executed an OTC-transaction, ABN AMRO will send you the key information about that OTC-transaction in writing or electronically as soon as possible. ABN AMRO will then send you a Confirmation that includes the features and terms of the OTC-transaction, as soon as possible. We will in any event send the Confirmation within the maximum confirmation period as described in clause 3.5.

The Confirmation may be sent to you either electronically or in writing, or it will automatically be available on the Franx Platform.

### 3.5 What is the maximum confirmation period?

We will send you a Confirmation at the latest on the first Business Day after you executed the OTC-transaction.

### 3.6 What should I do when I receive a Confirmation?

When you receive a Confirmation, you must check that it is correct and complete.

### 3.7 What do I need to do if I disagree with the Confirmation?

If you disagree with the contents of the Confirmation, please inform us as soon as possible of the reason. Make sure you do so within five (5) Business Days after we sent you the Confirmation.

### 3.8 Is the OTC-transaction valid if ABN AMRO does not send a Confirmation?

If, for any reason, ABN AMRO does not send a Confirmation before the confirmation deadline, then the OTC transaction has still been validly entered into. If you have not received a Confirmation before the confirmation deadline, please contact ABN AMRO.

### 3.9 How do the different OTC-transactions compare to each other?

If you enter into multiple OTC-transactions under the Agreement, all these OTC-transactions will be considered a single agreement between you and ABN AMRO.

## 4. An OTC-transaction is an independent agreement

There may be situations where you execute an OTC-transaction in connection with another agreement, such as when you expect to have to pay an amount in a foreign currency in the future and want to be protected from an unfavourable market exchange rate. Please note that any such OTC-transaction is always independent of the other agreement you entered into. This means, for example, that if the loan agreement is terminated, this will not automatically cause the termination of the interest rate swap. This applies both in the case where you have accepted the relevant agreement and executed the OTC-transaction with ABN AMRO, and in the case where you have only executed the OTC-transaction with ABN AMRO, but the other agreement was concluded with another party. You hereby confirm that you understand that if, for example, a termination right arises in respect of the other agreement, this does not necessarily result in the same right to terminate the OTC-transaction.

## 5. Representations and guarantees

U verklaart dat door het aangaan van de Overeenkomst en bij het aangaan van elke OTC-transactie:

- ▶ you are aware of the risks and consequences of executing OTC-transactions;
- ▶ you have received, read and accepted all relevant product information sheets and all terms and conditions, including all parts of this ABN AMRO Treasury Services Information booklet;
- ▶ you have read the additional information provided by ABN AMRO on: [Treasury Management – ABN AMRO](#);
- ▶ you are aware that ABN AMRO may require you to provide Margin or other additional collateral and that ABN AMRO may block your accounts;
- ▶ you are aware that if you are required by ABN AMRO to provide Margin or other additional collateral, but you have not provided this in time, ABN AMRO will be authorised to terminate one, some or all of your OTC -transactions either in full or in part;
- ▶ you have noted the features and risks of OTC-transactions and specific warnings regarding the risks of OTC-transactions, as described in the product information sheets and this ABN AMRO Treasury Services Information booklet;
- ▶ you are aware that an OTC-transaction may acquire a negative market value, and that, when terminating the OTC-transaction (or any part of it) prematurely, this negative market value may lead to you incurring a considerable payment obligation towards ABN AMRO;
- ▶ you are financially able to bear potential losses arising from the OTC-transactions;
- ▶ you are financially willing to bear potential losses arising from the OTC-transactions;
- ▶ you have the authority and have obtained all required approvals to execute OTC-transactions and to fulfil the obligations arising from the Agreement and the OTC-transactions;
- ▶ you are not violating any laws or regulations by executing OTC-transactions;
- ▶ you are acting on your own behalf and not for or on behalf of others;
- ▶ In addition, if you are a legal entity or partnership, you declare and guarantee that:
  - > your legal entity or partnership has been legitimately formed, entered into or established;
  - > you are not infringing the provisions of your governing document, rules, partnership contract or similar documents by signing the Agreement and/or executing the OTC-transactions; and
  - > signing the Agreement and/or executing the OTC-transactions is within the defined scope of your purpose and is conducive to your economic interests and the organisation's interests.



## 6. Collateral and actions requiring approval

### 6.1 Margin

You are required to comply with any request from ABN AMRO to deposit or increase the value of your Margin in your cash and/or securities accounts at ABN AMRO. Margin is used as collateral for the performance of your obligations under the Agreement and the OTC-transactions. You are required to pledge the Margin in this account to ABN AMRO.

### 6.2 Blocking cash and/or securities accounts

ABN AMRO may block part or all of the cash and/or securities account or accounts that you hold with ABN AMRO for the purposes of OTC-transactions. Such a block may be used as security for the fulfilment of your obligations under the Agreement and the OTC-transactions. You may not transfer any cash or securities from the blocked part of this account without ABN AMRO's prior consent. ABN AMRO may change the blocked amount or the number of blocked securities at any time.

### 6.3 Additional collateral

Upon request from ABN AMRO you are required to immediately provide additional collateral to meet your obligations under the Agreement and the OTC-transactions.

### 6.4 Actions that you may not perform with respect to any items and asset rights you may own without the approval of ABN AMRO

Without ABN AMRO's consent, you may not perform the following actions with respect to items and asset rights that you own (examples might include your company's inventories, your real estate and your receivables):

- ▶ transfer these in full or in part to third parties, other than in the normal course of your business;
- ▶ accept a lien on them in favour of third parties; and
- ▶ undertake to a third party to transfer them or place a lien on them.

These prohibitions apply for as long as ABN AMRO has a claim to any amount from you, for any reason whatsoever, and as long as any debt from you to ABN AMRO may arise from an existing or future commitment. This clause has a proprietary effect, meaning that any transfer or encumbrance that violates these prohibitions has no legal effect.

## 7. Payment, due dates

### 7.1 Crediting and debiting of payments

Payments relating to your OTC-transaction(s) will be credited and debited to a cash account with ABN AMRO designated by you for this purpose and that is denominated in the same currency as the OTC-transactions. ABN AMRO is entitled at any time to use the balance in your account to settle payments on their due date. The due date is the day the amount payable is due for payment. You are required to ensure that sufficient funds are available in your account on the due date to meet the payments. Your available funds consist of:

- ▶ the amount of money in your account; plus
- ▶ any overdraft made available to you by ABN AMRO in your account; less
- ▶ the cash amount that ABN AMRO has blocked in your account.

### 7.2 When are payments made if the due date is not a Business Day?

If the due date is not a Business Day, the payment will be made on the next Business Day.

If the next Business Day is in a new month, unless specified otherwise in the Confirmation, payment will be made on the last Business Day before the due date.

### 7.3 Which claims are settled by my payments?

ABN AMRO uses the order of precedence described below in allocating your payments. Your payments relating to OTC-transactions are used to settle the following, in this order:

- ▶ charges;
- ▶ compensation of losses suffered and lost profits;
- ▶ default interest;
- ▶ regular payment obligations relating to OTC-transactions; and
- ▶ compensation in the event of termination.

### 7.4 No cost deductions from payments

You may not deduct any costs or other amounts from any payments you make or have to make to ABN AMRO under the terms of the Agreement or of the OTC-transactions. You may not suspend payments either.

## 8. Termination

### 8.1 When are OTC-transactions automatically terminated?

This section describes the cases where all outstanding OTC-transactions are automatically terminated without any notice being required. This happens in the event that the Client:

- ▶ requests and/or is granted suspension of payments or debt restructuring;
- ▶ files for bankruptcy;
- ▶ is declared bankrupt;
- ▶ offers their creditors a settlement; or
- ▶ assigns their assets.

8.2 Any such automatic termination will also occur in the event that any of the above occurs (i) if the Client is a partnership, in respect of one or more of the Client's partners or members (where applicable), or (ii) if the Client consists of multiple legal entities/natural persons, in respect of one or more of these legal entities/natural persons.

8.3 In the cases described above, anything you owe in relation to the OTC-transactions becomes immediately payable in full to ABN AMRO without any demand or notice of default being required. The amount that you will owe in this case is calculated as described in Article 9.

8.4 You are required to notify ABN AMRO immediately if any of the above grounds for termination occur, or if it is likely that they will occur. ABN AMRO will notify you of the occurrence of an automatic termination at the time of issuing the calculation described in Article 9.

### 8.5 When can ABN AMRO terminate OTC-transactions?

ABN AMRO may prematurely terminate one or more outstanding OTC-transactions immediately, in full or in part:

*In any case where*

1. you fail to comply with a payment or delivery obligation arising from an OTC-transaction or fail to do so correctly or on time;
2. you fail to comply with an obligation under the Agreement, a Confirmation, a guarantee towards a third party, a loan or financing agreement with ABN AMRO or with a third party or fail to do so correctly or on time;

3. you fail to comply with your obligations to provide ABN AMRO with security or collateral (or additional security or collateral);
4. you breach or fail to comply with a declaration or warranty you have provided to ABN AMRO;
5. all or what ABN AMRO judges to be a significant part of your assets or property rights:
  - ▶ is or are seized under a warrant of execution;
  - ▶ is or are seized before judgement and this seizure is not cancelled or lifted within thirty days of the day of seizure;
6. all or a part of your assets are placed under administration;
7. instructed by a regulator, or in ABN AMRO's own view execution continuation of one or more OTC-transactions is in violation of a law or regulation that applies to you or to ABN AMRO;
8. all or part of the assets or property rights that ABN AMRO holds as collateral for your obligations are lost, destroyed, damaged, altered, extinguished or expired;
9. you have provided ABN AMRO with incorrect information. This also applies if you have withheld from ABN AMRO information that is or could be of material importance to ABN AMRO in relation to executing OTC-transactions;
10. you do not accept a change to this GTD, as described in clause 22.6;
11. you have agreed with ABN AMRO that the OTC-transaction is intended to mitigate or control a risk: if ABN AMRO concludes that you have an outstanding OTC-transaction that does not sufficiently mitigate or control a risk (such as an interest rate or currency risk);
12. market-distorting circumstances occur, as referred to in Article 10;
13. you have granted a mortgage right to ABN AMRO:
  - ▶ in the event of the property subject to registration (or any part thereof) on which a mortgage right has been established being seized, subject to an expropriation ruling, declared uninhabitable, listed as a protected structure, included in land consolidation, demolished, destroyed or damaged;
  - ▶ in the event of the full or partial extinction, termination, or expiry of the leasehold rights, right of superficies, or the right to use the apartment;
  - ▶ in the event of changes to the leasehold conditions and/or conditions relating to the right of superficies;

- ▶ in the event of the reversal of the sub-division, or modification of the deed to sub-divide, or the regulations;
  - ▶ in the event of non-compliance with or violation of an obligation under the leasehold conditions or conditions relating to the right of superficies by the leaseholder or the holder of the right of superficies;
  - ▶ in case of non-compliance with or violation of a legal provision relating to either the apartment right or any provision in the sub-division of the space or the by-laws, by the owner or user of the apartment;
14. an event occurs that the Agreement, a Confirmation or any other agreement between you and ABN AMRO lists as a case in which ABN AMRO may terminate an OTC-transaction.

#### *Natural person*

If you are a natural person, the following additional grounds for termination apply:

15. if you die, are placed under guardianship or otherwise declared incompetent, become resident in another country or move your centre of main interests abroad, change your matrimonial regime, or any community of property under which your married is dissolved.

*Company, partnership or legal entity* If you manage a company or are a partnership or legal entity, the following additional grounds for termination apply:

16. if you decide to end your practice or business or cease trading, sell, let or dispose of any or all of the company or practice;
17. if you move your registered office or centre of your main interests abroad;
18. if you are disbarred from the exercise of your profession, office or job or are removed or dismissed;
19. if any licence, permit or registration necessary for the exercise of the profession or operation of the company expires or is denied or revoked;
20. if, in ABN AMRO's view, the nature of the profession or business you exercise is substantially altered;
21. if you decide to exercise your profession in, or relocate the operation of the company to another country;

22. if you act in violation of any legal provision concerning the exercise of your profession or the operation of the company;
23. if you cease to pursue the current purpose of your enterprise as stated in your governing document, or lose the status of legal entity;
24. in the event of dissolution of the partnership contract or one or more partners joining or leaving the partnership;
25. in the case of dissolution, liquidation or a decision or apparent intention to dissolve or liquidate;
26. if any of the following changes occur:
- ▶ a change in your legal structure,
  - ▶ for example due to a merger, a joint venture with one or more third parties, or a legal split;
  - ▶ a change that ABN AMRO regards as major in the direct or indirect equity interests in your company or control over your company's or practice's activities; or
  - ▶ a change that ABN AMRO regards as major to your statutes or standing orders;
27. if, without ABN AMRO's prior written permission or electronic consent, you make a decision to, or manifestly intend to:
- ▶ release your shareholders from their obligation to pay up on unpaid shares; or
  - ▶ initiate a share repurchase, a repayment on shares, or a disbursement from your reserves; or
28. if any of the circumstances listed in this article occur in respect of a company or partnership that has been included in your consolidated balance sheet or which controls you, or if such company or partnership fails to comply with its obligations to ABN AMRO in connection with any facilities provided by ABN AMRO or with derivative transactions executed with ABN AMRO.

#### *Multiple debtors*

29. if any one of the circumstances listed in this article occurs in respect of any person standing surety, a guarantor, principal co-debtor or other third party that has provided security for your obligations to ABN AMRO. This also applies if any one of these persons or legal entities fails to comply with an obligation arising from any collateral provided in favour of ABN AMRO.

## 8.6 When can you terminate or sell OTC-transactions?

You can almost always terminate or sell one or more outstanding OTC-transactions to ABN AMRO. ABN AMRO expressly warns you of the consequences of early termination and sale of outstanding OTC-transactions. For example, early termination means you will run the risk of paying substantial compensation to ABN AMRO as a result of the negative market value of the OTC-transaction or on account of losses sustained by ABN AMRO. A full description of the risks can be found in the product information sheets and the "ABN AMRO Treasury Services Information Sheet," which you can consult on the ABN AMRO website ([Treasury Management – ABN AMRO](#)). Always contact ABN AMRO or your financial adviser if you are considering early termination or sale of an outstanding OTC transaction. ABN AMRO or your financial adviser will then be able to explain the financial consequences of early termination or sale. ABN AMRO or your financial advisor will then be able to explain the financial consequences of early termination or sale.

## 8.7 Notification of grounds for termination

You are obliged to notify ABN AMRO immediately in writing or electronically if any of the grounds for termination from Article 8 occurs, or if any is expected to occur.

## 8.8 When does ABN AMRO notify you of a termination?

We will notify you as soon as possible if we have exercised our right to terminate one or more OTC-transactions under Article 8.

## 8.9 What are the consequences of termination by ABN AMRO?

Anything you owe in respect of the terminated OTC-transactions, whether or not due for payment, or subject to conditions, becomes payable immediately and in full, and ABN AMRO can demand payment without any demand or notice of default being required. The amount that you will owe in this case is calculated as described in Article 9.

## 9. Fee payable on termination

### 9.1 What is the amount calculated by ABN AMRO on termination?

In the event of termination, ABN AMRO determines the amount that is immediately due in the settlement currency specified in the contract. If no settlement currency is stated, ABN AMRO will use the euro. ABN AMRO will send you a breakdown of this termination amount. The termination amount consists (regardless of the currency in which the amounts owing are stated) of the total of:

1. the mutually unmet payment obligations and the monetary value of any unperformed delivery obligations arising from the OTC-transactions;

#### Explanation

If you have not paid the interest due on an OTC-transaction by the termination date, this pending interest payment will be included in the termination amount.

2. the value of the OTC-transactions calculated using the replacement value of the OTC-transactions;

#### Explanation

ABN AMRO can calculate the replacement value by (i) calculating ABN AMRO's profit or loss in relation to the execution of replacement OTC-transactions, or (ii) otherwise calculate the position that is economically equivalent to the position that ABN AMRO would have had if the OTC-transactions had gone ahead in full.

3. ABN AMRO's cost of funding, and the balance of the costs and revenues from the cancellation or replacement of derivative transactions related to the OTC-transactions, calculated using measurement at market value;

### **Explanation**

When you execute an OTC-transaction with ABN AMRO, ABN AMRO will, partly for the purpose of that transaction, execute other transactions to make the OTC-transaction possible. These other transactions may be related to ABN AMRO's funding or be opposite transactions. Given that ABN AMRO executes such transactions, in whole or in part, for the purpose of your OTC-transactions, ABN AMRO may incur losses if your OTC-transactions are cancelled/ terminated early. ABN AMRO will factor these losses into the calculation of the termination amount. ABN AMRO may also benefit from early termination of your OTC-transactions, such as when an opposite transaction has a positive value. If ABN AMRO benefits, this will be considered yield and factored into the calculation of the termination amount.

4. other costs (except those mentioned in clause 11.2) and loss of earnings or other losses suffered by ABN AMRO as a result of the OTC-transactions.

The termination amount does not include the costs referred to in clause 12.1(b), which includes legal and collection costs, legal assistance and experts. ABN AMRO reserves the right to bill you separately for these costs.

### **9.2 When do you have to pay ABN AMRO?**

If the termination amount calculation turns out negative, you will be required to pay ABN AMRO that amount. You will owe this amount from the date stated by ABN AMRO in the breakdown of the termination amount we send you.

### **9.3 When does ABN AMRO have to pay you?**

If the termination amount calculation turns out positive, ABN AMRO must pay the amount out to you. This amount will be due from the date stated by ABN AMRO in the breakdown of the termination amount we send you.

### **9.4 From when is default interest due on the termination amount?**

The party who has to pay the termination amount owes default interest from the date on which the amount is due up to the day of settlement in full.

## **10. Market distortions**

### **10.1 What are the consequences of market distortions?**

If ABN AMRO believes that a market distortion has occurred or will occur, ABN AMRO has the right to take appropriate action, including, for example, early termination of an OTC transaction.

### **10.2 What are market distortions?**

Market distortions include, in any event:

- ▶ the suspension or restriction of trade in the goods and/ or underlying instruments on which the OTC-transaction is based;
- ▶ the suspension of or restrictions on payments in a currency involved in the OTC-transaction;
- ▶ the expiration, modification or correction of a price source, reference interest rate, index or other source referred to in an OTC-transaction; and
- ▶ legislative changes or measures applied by national or supranational authorities or bodies relevant to the OTC-transactions.

## **11. Interest calculation and default interest**

### **11.1 What basis does ABN AMRO use for the calculation of default interest?**

Unless otherwise agreed for a given OTC-transaction, the following basis is used to calculate interest: the actual number of days in the period for which the calculation is being made divided by the actual number of days of the year.

### **11.2 When does ABN AMRO calculate default interest?**

If any amount due to ABN AMRO has not been received by ABN AMRO by the due date, you will owe daily interest on that amount starting from the due date.

### **11.3 What rate of default interest does ABN AMRO use for euros?**

The rate of default interest that ABN AMRO uses for amounts due in euros is the euro short-term rate (€STR) plus 2.5%, fixed on an annual basis.

#### **11.4 What rate of default interest does ABN AMRO use for other currencies?**

For amounts due in other currencies, ABN AMRO will use the base interest rate of ABN AMRO's correspondent bank as the rate of default interest. ABN AMRO will increase the amount payable by the costs incurred by ABN AMRO.

### **12. Costs/Taxes/Reporting**

#### **12.1 What costs are payable by you?**

The following costs are for your account:

- a. the cost of execution of the OTC-transactions; see the [Treasury Management – ABN AMRO](#) website to get an idea of the extent of these costs).
- b. Costs incurred by ABN AMRO due to your failure to comply with your obligations. This includes the following costs, regardless of to whom they are payable: process costs, collection costs, and the costs involved in legal assistance and seeking expert advice. You are under an obligation to compensate ABN AMRO for these costs immediately on request.

#### **12.2 What taxes apply to you?**

You must pay all taxes related to executing the OTC-transactions or the payments arising from them. You are under an obligation to, as and when requested by ABN AMRO, compensate ABN AMRO for all taxes paid by ABN AMRO that are payable by you under this provision.

#### **12.3 Reporting**

ABN AMRO will at least once a year provide the Client with a written or electronic statement of all outstanding OTC-transactions and all costs and charges relating to OTC-transactions incurred by the Client over the year in question. Electronic includes a statement sent by email or provided via the ABN AMRO website or Franx Platform.

### **13. Liability**

#### **13.1 In which cases is ABN AMRO not liable?**

ABN AMRO is not liable for any damage, loss of earnings or other losses resulting from the Agreement or the OTC-transactions nor in any instances where the ABN AMRO General Terms and Conditions state that ABN AMRO is not liable. This exclusion of liability will not apply if the losses are the direct result of ABN AMRO acting with intent or gross negligence in the execution of this Agreement and/or of the OTC-transactions.

#### **13.2 In which cases is ABN AMRO liable?**

ABN AMRO is liable towards the Client for the non-execution or incorrect execution of an OTC-transaction entered into between the Client and ABN AMRO if the non-execution or incorrect execution of the OTC-transaction is the result of a failure that can be attributed to ABN AMRO.

#### **13.3 In which cases do you indemnify ABN AMRO?**

You indemnify ABN AMRO against all third-party claims against ABN AMRO arising from the Agreement and/or the OTC-transactions.

### **14. The Client is more than one legal entity/ person: joint liability and settlement**

Where the Client consists of multiple persons and/or legal entities:

- ▶ each of them is jointly liable towards ABN AMRO for all claims that ABN AMRO has made or will make arising from the transactions or from any other circumstances, both jointly and severally. This means, for example, that ABN AMRO may claim from each of them the full amount that it can at that time claim from all the other person(s). If full payment is made by one of the persons for all outstanding receivables (for all relevant persons collectively) then the others do not have to pay; and
- ▶ ABN AMRO is entitled to offset any debts it owes to them, either jointly or to each of them individually, against any amounts which are due or will be due to ABN AMRO arising from the OTC-transactions or from any other source, both from them jointly and from each of them severally, regardless of the currency in which the monies are owed. Foreign currency receivables are converted at the exchange rate on the day of settlement.



## 15. Information and financial statements

### 15.1 What information do you need to provide to ABN AMRO?

You must provide ABN AMRO with full information about your financial position. If you run a company, you are required to provide information on developments within your business that may have an material impact on your financial position. In addition, you must provide ABN AMRO with any information that we may reasonably request.

### 15.2 When do you, as a company, need to provide your financial statements to ABN AMRO?

You are required to provide ABN AMRO each year with two copies of the financial statements for the previous financial year. You must do this at the latest six months after the end of each financial year. If the financial statements are ready earlier, you must immediately provide them to ABN AMRO when they are ready.

#### PROVISIONS THAT APPLY ONLY TO RELEVANT TRANSACTIONS

As a result of EMIR's entry into force, additional rules apply to you and ABN AMRO for certain types of OTC-transactions: the Relevant Transactions. Relevant Transactions include OTC-transactions such as interest rate derivatives and foreign exchange derivatives (also see Article 1 for definitions). For example, Relevant Transactions do not include structured deposits. The provisions of Articles 16 to 18 apply only to Relevant Transactions.

## 16. Portfolio reconciliation

### 16.1 What does portfolio reconciliation involve?

- ▶ We will send you the key details of a Relevant Transaction on a regular basis, as required by law. You can compare these details to the information from your own records (reconciliation).
- ▶ If you discover a difference between the information we have sent you and the information from your records, you must inform us as soon as is reasonably possible. We will then work with you to identify and resolve the reasons for the difference.
- ▶ If you do not notify us of a difference between the information we sent you and the details from your records within five (5) Business Day of receipt of the information, we may act on the assumption that you have confirmed the accuracy of the information we sent to you on that date.

### 16.2 How often do you receive details from us about the Relevant Transactions?

- ▶ Once a quarter if we have executed more than 100 different Relevant Transactions; and
- ▶ once a year if we have executed 100 or fewer Relevant Transactions.

## 17. Notifications

If you wish to send a notification to ABN AMRO in connection with Article 15, you must send it to one of the following addresses:

by letter:

ABN AMRO Bank N.V.  
c/o Markets Documentation Unit PAC HQ7000  
Gustav Mahlerlaan 10  
1082 PP Amsterdam  
The Netherlands

by email:

regulatory.reporting.operations@nl.abnamro.com

ABN AMRO will send this information to the email address or postal address you have provided in the Client Profile Treasury form. If you did not provide this information, then ABN AMRO will send the information to the email address or postal address you provided to ABN AMRO in connection with the relevant OTC transaction(s).

## 18. Complaints and disputes about Relevant Transactions

The dispute resolution procedure described in this article addresses any disputes concerning the identification or valuation of Relevant Transactions and the provision or exchange of collateral for Relevant Transactions. To comply with the dispute resolution rules under EMIR legislation, the following applies:

1. If, in your reasonable opinion, a dispute exists with regard to a Relevant Transaction that qualifies for this dispute resolution procedure, you may notify us of this in writing or electronically. In this case, you must describe the dispute adequately, and clearly indicate the Relevant Transaction to which the dispute relates. The same procedure also applies to us if we believe that such a dispute exists;
2. After being informed of a dispute under this article, we will engage with you to settle the dispute as promptly as possible. This may include exchange of relevant information, or establishing and using other dispute resolution methods that you and we find appropriate for a particular case; and
3. If a dispute cannot be resolved within five (5) Business Days of receipt of the first report, you and we will also submit the dispute to senior staff within our respective organisations.
4. For the recording and monitoring of any disputes that have not yet been resolved within five (5) Business Days, we will both establish and use a specific internal procedure.

## 19. Transfer of rights and obligations

### 19.1 Can you transfer or pledge rights or obligations?

You may not transfer or pledge your rights or obligations arising from this Agreement and from the OTC-transactions to another party without ABN AMRO's prior written or electronic consent. A transfer or pledge in violation of this article has no proprietary effect; this means it has no legal effect.

### 19.2 Can ABN AMRO transfer rights and obligations?

ABN AMRO can and may transfer its rights and obligations arising from the Agreement and the OTC-transactions, in whole or in part, in any manner to a third party or pass them on to a third party. ABN AMRO can and may also transfer its economic risk arising from the Agreement and the OTC-transactions to a third party, in whole or in part. In the case of a transfer of economic risk, ABN AMRO remains your contractual counterparty in accordance with the provisions of the Agreement and of the OTC-transactions. You agree in advance to cooperate with a full or partial transfer of the legal relationship by ABN AMRO to a third party. In addition, you are required to cooperate with and perform all legal and other steps necessary for the transfer of the whole or part of the rights and obligations arising from the Agreement and the OTC-transactions.

## 20. Term and termination of the Agreement

### 20.1 What is the term of the Agreement?

The Agreement is concluded for an indefinite period of time.

### 20.2 How can the Agreement be terminated?

ABN AMRO and you may terminate the Agreement at any time by means of a registered letter, subject to a period of notice of at least one (1) month.

### 20.3 What are the consequences of terminating the Agreement for existing OTC-transactions?

If the Agreement is terminated in accordance with this article, it has no effect on any current OTC-transactions. Therefore, current OTC-transactions are not terminated and are not modified by this action. The provisions of the Agreement, the Confirmation and the GTD will remain unchanged for ongoing OTC-transactions, until such time as the OTC-transactions expire.



## 21. Applicable terms

### 21.1 What terms apply?

This GTD applies to the Agreement, the Confirmation and the OTC-transactions entered into under these terms. The Agreement, the Confirmation and the OTC-transactions are also subject to the ABN AMRO Terms for Treasury Services and the ABN AMRO General Terms and Conditions. A copy of these terms is available on the ABN AMRO website ([Treasury Management – ABN AMRO](#)).

### 21.2 What rules take precedence when terms conflict?

If the different terms and conditions that apply state different things about the same subject, these rules may contradict each other. In that case, the conditions mentioned first in the list below will take precedence over the conditions mentioned later in the list:

1. the Confirmation;
2. the Agreement;
3. the conditions laid down in Articles 16 to 18 of this GTD;
4. the articles of this GTD other than those mentioned in point 3;
5. the ABN AMRO Terms for Treasury Services; and
6. the ABN AMRO General Terms and Conditions.

## 22. Changes to the GTD and/or ABN AMRO Terms for Treasury Services

### 22.1 Can we change this GTD and/or the ABN AMRO Terms for Treasury Services?

We can change this GTD to keep it in line with:

1. technological developments;
2. changes in the law and/or regulations;
3. changes in the interpretation or application of the law and/or regulations (for example due to a court ruling, a ruling by a complaints or disputes committee or a ruling/opinion of a regulator or other authority);
4. changes to our range of products and services or our work processes or other processes (such as when these are modernised, redesigned or streamlined);

5. any other change of circumstances, views or perspectives that result in us having a reasonable interest in making the change(s). This right to change also applies to the other terms and conditions set out in the Agreement to which the GTD applies. For these purposes “changing” also extends to “adding to”

### 22.2 Costs and rates

We may also use this right to change the GTD to charge you for any costs related to the changes or developments which cause us to adjust the GTD. We may not exercise this right to change to make any other rate or cost changes that are to your disadvantage.

### 22.3 What may we not do?

We may not exercise this right to change for changes that would change the balance between your and our rights and obligations significantly to your disadvantage without justification.

### 22.4 How does ABN AMRO announce a change to the GTD?

ABN AMRO will announce a change in the GTD through:

- ▶ a message on ABN AMRO’s website ([Treasury Management – ABN AMRO](#));
- ▶ a personal message to you; or
- ▶ on the Franx Platform.

### 22.5 Effective date of a change

We will inform you of changes at least thirty (30) days prior to their effective date.

### 22.6 Under what circumstances can ABN AMRO change the terms in any other way?

In some cases, ABN AMRO may change the GTD with immediate effect, without notifying you of this thirty (30) days in advance.

ABN AMRO may do this if the change to this GTD is the result of:

- ▶ an instruction or order by a regulator, such as the Dutch central bank (De Nederlandsche Bank) or the Netherlands Authority for the Financial Markets;
- ▶ a ruling by a judge, complaints commission, arbitration commission or similar body; or amended or new laws and/or regulations.

## 22.7 What can I do if I disagree with a change to the GTD?

You may notify ABN AMRO in a letter that you disagree with the proposed change to the GTD. In this letter you must indicate that you do not accept the new terms. This should be done within three (3) weeks of ABN AMRO announcing the change to the GTD. If you do not accept the new terms, you will no longer be able to enter into any new OTC-transactions from the date that the new terms apply to other customers. Your current OTC-transactions will then continue under the unchanged terms.

ABN AMRO may bill you for any expenses incurred by ABN AMRO to continue this service to you under unchanged terms. If you do not object to the amended GTD, the changes will apply to you from the effective date.

## 23. Choice of applicable law and disputes

### 23.1 Choice of applicable law

The contractual and non-contractual obligations arising from the Agreement, the OTC-transactions and the relationship between you and ABN AMRO are in all cases subject to Dutch law.

### 23.2 Complaints and disputes

If you are dissatisfied with ABN AMRO's service, you must first contact ABN AMRO and follow the relevant procedure that applies within ABN AMRO, which you can consult on the following ABN AMRO website:

[Complaints Procedure for Business Clients - ABN AMRO](#). Disputes between you and ABN AMRO will be submitted exclusively to the competent court in Amsterdam, subject to mandatory law and the following:

- ▶ If the criteria from the regulations of the Netherlands Financial Services Complaints Board (KiFiD) are met, a Client can, contrary to the preceding, also take disputes with ABN AMRO with respect to OTC-transactions to the Netherlands Financial Services Complaints Board. These regulations can be consulted on KiFiD's website ([www.kifid.nl/file-a-complaint/](http://www.kifid.nl/file-a-complaint/)).
- ▶ ABN AMRO may also submit a dispute with you to an eligible foreign judge.

# Terms for Treasury Services ABN AMRO

# Contents

<b>1</b>	<b>Assignment to a client category</b>	<b>23</b>
<b>2</b>	<b>Execution-only</b>	<b>23</b>
<b>3</b>	<b>Order execution</b>	<b>24</b>
<b>4</b>	<b>Communications</b>	<b>24</b>
<b>5</b>	<b>Provision of information and Client consent to electronic provision of information</b>	<b>24</b>
<b>6</b>	<b>Recording communications</b>	<b>24</b>
<b>7</b>	<b>Risks and the Treasury Services Information Sheet</b>	<b>25</b>
<b>8</b>	<b>Knowledge of product information</b>	<b>25</b>
<b>9</b>	<b>Safety net and asset segregation schemes</b>	<b>25</b>
<b>10</b>	<b>Conflicts of interest</b>	<b>25</b>
<b>11</b>	<b>Non-transferability</b>	<b>26</b>
<b>12</b>	<b>Changes to the Terms for Treasury Services</b>	<b>26</b>

## 1. Assignment to a client category

- 1.1 When providing Treasury Services, ABN AMRO is required by law to assign each Client to a client category. A Client is assigned by ABN AMRO to one of the following client categories: “non-professional (or retail) investor”, “professional investor” or “eligible counterparty”. The assignment to a client category determines the level of protection to which the Client is entitled.
- 1.2 ABN AMRO will assign each Client to a client category before or at the start of providing Treasury Services and inform the Client of the category to which they have been assigned.
- 1.3 A Client may request to be assigned to a different client category. ABN AMRO is not obliged to honour such a request. ABN AMRO may also attach conditions to meeting the request.
- 1.4 The Client agrees to inform ABN AMRO promptly of any changes that could result in a change in its client category using the process defined in Article 4.

## 2. Execution-only

- 2.1 If ABN AMRO enters into OTC-transactions with a Client through a Trading Platform, these are always regarded as being execution-only services. Executing an OTC-transaction over the phone with the relevant ABN AMRO desk is also an execution-only service. OTC-transactions executed through a Trading Platform or by phone on an execution-only basis are executed at the Client’s instigation.
- 2.2 Before ABN AMRO can provide execution-only services to a Client who is classified as a non-professional investor client, ABN AMRO will collect information from the Client about their knowledge and experience of execution-only services and their intended type of OTC-transactions. ABN AMRO collects this information to assess whether the execution-only service and the intended type of OTC-transactions are appropriate for the Client. ABN AMRO does not collect this information from a Client assigned to the professional investor or eligible counterparty client categories.

- 2.3 The Client undertakes to provide such information in full and in sufficient detail to ABN AMRO without delay, prior to provision of the execution-only services. The Client undertakes to inform ABN AMRO as soon as possible of any changes to this information using the means and method of communication set out in Article 6.
- 2.4 ABN AMRO may rely on the information provided by the Client in compliance with clauses 2.2 and 2.3, and is not required to verify the accuracy of the information provided.
- 2.5 ABN AMRO will assess information about knowledge and experience provided in compliance with clauses 2.2 and 2.3. In this context, ABN AMRO will assess whether the Client has the necessary knowledge and experience to understand the risks associated with execution-only services and the intended type of OTC-transactions. The Client is hereby expressly advised that this assessment does not take into account any information about their knowledge and experience other than that referred to in the previous sentence. The Client is also advised that if ABN AMRO receives no information about their knowledge and experience, or if the information provided is incomplete, ABN AMRO will be unable to assess whether the intended type of OTC-transactions is appropriate for the Client. In that case ABN AMRO will refuse to provide execution-only services. This also applies if ABN AMRO judges on the basis of the knowledge and experience information received that the intended type of OTC-transactions is not appropriate for the Client.
- 2.6 Under the law, ABN AMRO may assume that a Client who is classified as a professional investor or an eligible counterparty has the necessary knowledge and experience to understand the risks associated with an OTC-transaction. Therefore, ABN AMRO does not collect information from these Clients about their knowledge and experience.

### 3. Order execution

- 3.1 In executing OTC-transactions with the Client, ABN AMRO will adhere to its Order Execution Policy for Treasury Services, which is available to Clients on the ABN AMRO website ([Treasury Management – ABN AMRO](#)) and on request from ABN AMRO's relationship manager or treasury assistant.
- 3.2 In certain cases, which are described in the summary of the Order Execution Policy for Treasury Services, ABN AMRO is not required to follow the "best execution" rules when executing OTC-transactions.

### 4. Communications

- 4.1 Unless agreed otherwise, ABN AMRO will communicate with the Client in Dutch.
- 4.2 Communication between the Client and ABN AMRO will be conducted in writing or electronically (by email or on the ABN AMRO website) and be sent to the postal address or email address and to the person and department of both the Client and ABN AMRO shown in the Agreement on the basis of which Treasury Services are provided to the Client.
- 4.3 OTC-transactions can be executed by phone (via the relevant ABN AMRO desk) or on a Trading Platform.

### 5. Provision of information, and Client consent to electronic provision of information

- 5.1 The Client agrees that ABN AMRO may provide personal information, including regular statements, transaction Confirmations, or other personal details and/or information by email or via the ABN AMRO website or app.
- 5.2 The Client agrees to ABN AMRO providing non-personal information to the Client with respect to its Treasury Services, including its Order Execution Policy for Treasury Services and its Policy on Conflicts of Interest (and/or changes to these) through the ABN AMRO website ([Treasury Management – ABN AMRO](#)). AMRO will ensure that the information is up to date and remains accessible on its website for as long as it is of interest to its Clients.

- 5.3 As an exception to clauses 5.1 and 5.2, ABN AMRO will provide such information in writing at the Client's request if the Client does not have regular access to the internet or other electronic channels.
- 5.4 ABN AMRO will notify the Client of any significant changes to the information ABN AMRO has previously provided to the Client, and will use the same means of communication as that used to provide said prior information, except where otherwise provided in these Terms.

### 6. Recording communications

- 6.1 ABN AMRO is required to record on audio media calls with the Client that lead to or could lead to an OTC-transaction and to keep a copy of the call recording. In addition, ABN AMRO must record and keep a copy of electronic communications with the Client. This means, for example, that ABN AMRO must record the communications for an OTC-transaction between the Client and ABN AMRO through the ABN AMRO website(s).
- 6.2 The recorded communications also include communications that do not result in an OTC transaction.
- 6.3 ABN AMRO is not obliged to inform the Client during each call that ABN AMRO is recording the call on audio media, or that it is recording electronic communications with the Client.
- 6.4 ABN AMRO is also authorised to take notes of direct conversations with a Client.
- 6.5 A transcript of the data stored and retained under this article will be provided to the Client on request. Reasonable requests for a copy will be honoured free of charge. The data shall be retained for five (5) years. If ABN AMRO is required to do so by law, ABN AMRO will retain the data for longer.

## 7. Risks and the Treasury Services Information Sheet

- 7.1 A description of the financial services and products included in ABN AMRO's Treasury Services, and the risks associated with these services and products, is included in the Treasury Services Information Sheet, which is available on the ABN AMRO website ([Treasury Management - ABN AMRO](#)).
- 7.2 By accepting these ABN AMRO Terms for Treasury Services, which acceptance is implied by executing an OTC transaction after receipt of a copy of these Terms, the Client acknowledges that they have received and read and understood the Treasury Services Information Sheet.

## 8. Knowledge of product information

The Client undertakes to, prior to executing an OTC-transaction, take note of the information provided by ABN AMRO about the features and risks of the OTC-transaction they are considering executing. This information is included in the ABN AMRO product information sheets provided to the Client and published on the ABN AMRO website at [Treasury Management – ABN AMRO](#).

## 9. Safety net and asset segregation schemes

- 9.1 If the Client executes an OTC-transaction with ABN AMRO, then ABN AMRO is acting as the Client's contracting counterparty. Should ABN AMRO fail, this means that the Client's potential claims on ABN AMRO arising from the OTC transaction form a part of ABN AMRO's bankruptcy estate. This may mean that the Client may not recover their debt, or not in full, in the event of the bankruptcy of ABN AMRO.

- 9.2 ABN AMRO is a member of the investor compensation scheme and the deposit insurance scheme (also called the "deposit guarantee scheme"), as regulated by the Dutch Financial Supervision Act (*Wet op financieel toezicht*) and further worked out in the Decree on Special Prudential Measures, Investor Compensation and Deposit Guarantees under the Financial Supervision Act (*Besluit bijzondere prudentiële maatregelen, beleggerscompensatie en depositogarantie Wft*). If the conditions defined in the above regulations are met, the Client may be eligible for compensation.
- 9.3 Clients who hold cash and/or Financial Instruments with ABN AMRO will be covered by the protection the law provides under the schemes referred to in clause 9.2 above. These guarantee schemes ensure that the Client's assets held by ABN AMRO will be compensated up to a maximum amount, for example, if ABN AMRO goes bankrupt. This is subject to certain conditions.
- 9.4 ABN AMRO is not acting as an intermediary within the meaning of Chapter 3b of the Dutch Securities Act (*Wet giraal effectenverkeer*). This means that if ABN AMRO fails, a Client may not be able to recover any claim against ABN AMRO from a separately held asset, and therefore does not enjoy protection under the Dutch Securities Act.

## 10. Conflicts of interest

ABN AMRO has a policy on potential conflicts of interest between ABN AMRO and its Clients, and between different Clients. ABN AMRO has published a summary of its Conflicts of Interest Policy on the [Treasury Management – ABN AMRO](#) website. If it appears that a conflict of interest is unavoidable, ABN AMRO will notify the Client of this in writing, providing details of the conflict of interest and the risks for the Client. This information must enable the Client to make a decision, in knowledge of the facts, on whether or not to continue with the relevant Treasury Service.

## 11. Non-transferability

The Client's rights arising from the OTC-transactions may not be transferred, pledged or traded, neither directly nor indirectly, without ABN AMRO's consent. These prohibitions apply for as long as ABN AMRO is owed any amount by the Client, for any reason whatsoever, and as long as any existing or future commitment may lead to ABN AMRO having a claim against the Client. This clause has a proprietary effect, meaning that any transfer or encumbrance that violates these prohibitions has no legal effect.

## 12. Changes to the ABN AMRO Terms for Treasury Services

12.1 ABN AMRO may change these Terms by keeping them in line with:

- ▶ technological developments;
- ▶ changes in the law and/or regulations;
- ▶ changes in the interpretation or application of the law and/or regulations (for example due to a court ruling, a ruling by a complaints or disputes committee or a ruling/opinion of a regulator or other authority);
- ▶ changes to the products and services we offer or our work processes or other processes (for example their reorganisation or streamlining);
- ▶ any other changes in circumstances or perceptions that provide ABN AMRO with reasonable cause to change these Terms. This right to change also applies to other general terms and conditions contained in these Terms. For these purposes "changing" also extends to "adding to."

12.2 ABN AMRO may also make use of this right to change to charge the Client for any costs related to the changes or developments which cause it to amend the ABN AMRO Terms for Treasury Services. ABN AMRO may not exercise this right to change to make any other rate or cost changes that are to the Client's disadvantage.

12.3 ABN AMRO may not use this right to change for changes that would change the mutual balance of rights and obligations significantly to the Client's disadvantage without justification.

12.4 ABN AMRO will announce a change in the ABN AMRO Terms for Treasury Services by:

- ▶ a message on the following ABN AMRO website: [Treasury Management - ABN AMRO](#); or
- ▶ a personal message to the Client.

12.5 ABN AMRO will notify the Client of the change at least thirty (30) days prior to its effective date.

12.6 In some cases, ABN AMRO may change the Terms with immediate effect, without any notification thirty (30) days in advance.

ABN AMRO may do this if the changes to these Terms are the result of:

- ▶ an instruction or order by a regulator, such as the Dutch central bank (De Nederlandsche Bank) or the Netherlands Authority for the Financial Markets;
- ▶ a ruling by a judge, complaints commission, arbitration commission or similar body; or
- ▶ amended or new laws and/or regulations.

12.7 The Client may notify ABN AMRO by letter that they do not agree to the proposed amendment to the Terms. In this letter, the Client must state that they do not accept the new Terms. This must be done within three (3) weeks from ABN AMRO announcing the change to the Terms. If the Client does not accept the new terms, the Client will no longer be able to execute any new OTC-transactions from the date that the new Terms apply to other customers. The Client's current OTC-transactions will then continue under the unchanged Terms. ABN AMRO may bill the Client for any expenses incurred by ABN AMRO to continue this service to the Client under the unchanged Terms. If the Client does not object to the amended Terms, the changes will apply to the Client from the effective date.



0900 - 0024

Usual call charges apply.

Your phone service provider sets the charges.

**abnamro.nl**