

General Conditions of Handelsbanken Nederland

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Introduction

These General Conditions of Handelsbanken Nederland ('General Conditions') contain the provisions that apply to all existing and future legal relationships in which we provide banking services.

The contracts with you and third parties contain specific provisions of the individual agreements. We may also provide instructions for performing the agreement. These General Conditions contain additional provisions of a general nature. If there is any inconsistency, provisions and instructions will prevail in this order of priority:

1. an individual contract;
2. an umbrella framework contract;
3. specific user instructions and manuals;

and further these General Conditions, within which the order of priority is:

4. the General Provisions (Chapter 1);
5. the Special Conditions (Chapters 3-12 and/or further Special Conditions that apply);
6. the General Banking Conditions 2017 (Chapter 2).

The Special Conditions (product conditions) relate exclusively to a specific product and/or service. Depending on the content of the agreement(s) with us, several Special Conditions may apply. Foreign Special Conditions may also apply to international products and/or services. Such foreign Special Conditions apply exclusively to those specific products and/or services.

Upon entering into a banking relationship and at your request, we will provide you with the applicable General Conditions. We may occasionally amend these General Conditions. All agreements to which the General Conditions are declared applicable are governed by the most recent edition of the General Conditions. If the numbering of articles changes in a new edition of the General Conditions, references in other documentation to the old article numbers will be deemed to refer to the new article numbers with the same or very similar provisions. These General Conditions, and future amendments and additions, are filed with the Amsterdam Chamber of Commerce and can also be consulted on the website handelsbanken.nl. We recommend that you consult our website regularly (at least once a quarter) for these amendments and additions.

Only conditions and provisions that we have specified apply to our services, expressly excluding all other conditions and provisions. Conditions or provisions that you or third parties use do not apply to our

services, unless we have expressly agreed to them in writing.

This is a translation of the Dutch edition of the General Conditions of Handelsbanken Nederland (Algemene Voorwaarden van Handelsbanken Nederland). This translation is provided for your convenience only. The original Dutch text will be binding and shall prevail in case of any inconsistency between the Dutch text and the English translation.

Definitions

Unless expressly stated otherwise, the capitalised terms in these General Conditions are defined as follows.

Handelsbanken: the company incorporated under Swedish law Svenska Handelsbanken AB (publ), with its registered office in Stockholm, Sweden and registered at the *Bolagsverket* (Swedish Companies Registration Office) in Sweden under number 502007-7862. The Dutch activities and trade names *Handelsbanken* and *Handelsbanken Nederland* are entered in the Trade Register of the Chamber of Commerce under number 34175709.

Access Code: the personal access code, used within Mobile Banking to verify the identity of the Account Holder(s) or Authorized Person(s).

Account Holder(s): the natural or legal person(s) who has/have opened an Account with us.

Account Information Service Provider: a payment service provider that may request information about your Payment Account and Transactions on your behalf.

Account Statement: a periodic digital statement that we provide and which includes at least the balance and the debit and credit entries of your Bank Account.

Agreement: the agreement you have concluded with Optimix for investment services, to which we are not a party.

And/or Bank Account: a Bank Account in the name of two or more Account Holders.

Authorized Person/Representative: a natural or legal person whom you have authorized under a power of attorney known to us to perform certain legal acts and other transactions on your behalf and at your expense in relation to us.

Bank Account: a Bank account that you hold with us to which an account number has been assigned. We have different accounts, including:

- (a) Investment Account: a Bank Account in which all payment aspects arising from the Agreement are settled;
- (b) Payment Account: a Bank Account in which Transactions can occur in the specified currency;
- (c) Building Depot: a Bank Account in which funds to pay the costs of new construction or a renovation are deposited;

- (d) Third Party Funds Account: a Bank Account in which third-party clients' funds are managed with the objective of keeping those funds separate and protecting those third parties;
- (e) Cash Collateral: a Bank Account in which funds are deposited as security in our favour;
- (f) Savings Account/Individual Savings Account: a Bank Account in which Savings are managed;
- (g) Contra Account: our designated Bank Account (other than a Savings Account) with the same name as the Account Holder(s), which may be debited or credited with transfers to and from a Savings Account or an Investment Account and for the purpose of opening and settling a deposit.

Branch: our Handelsbanken branch in the Netherlands where you bank.

Business Day: a day, other than a Saturday, Sunday, or public holiday, or a day deemed equivalent to a public holiday.

Cash Withdrawal (with a Debit Card in foreign currency): you withdraw cash from your Payment Account. The withdrawal is made with your Debit Card in a currency other than the euro.

Claims: the claims described in a Deed of Pledge and/or Mortgage Deed, over which the Security Provider has established or will establish a Pledge or Mortgage in our favour.

Collateral: the Registered Property and/or other assets (property and property rights) to be specified in a deed of pledge and/or mortgage deed, on which the Security Provider establishes a Pledge or Mortgage in our favour, and everything that forms part of the Collateral, according to generally prevailing opinion, regardless of whether it has been added before or after the establishment of the mortgage or pledge, the movables intended to serve the Collateral permanently, according to generally prevailing opinion, and that can be recognized as such by their form, and the machinery or equipment as referred to in Book 3, Article 254 of the Dutch Civil Code, as well as all claims for compensation that replace the assets on which a right of mortgage has been established, including claims for the impairment of those assets.

Collector(s): a third party or parties with a valid mandate from you to collect money from a Payment Account.

Collector ID: a unique reference that identifies you as a collection client.

Communication Channels: all electronic systems that we open for you to exchange information, for which purpose a specific agreement is concluded between the parties.

Corporate Euro Direct Debit: a direct debit in euros by a Collector from a Corporate Payment Account under a corporate direct debit mandate.

Corporate Payment Account: a Payment Account in the name of a legal person, collaborative structure, or a natural person acting in the course of a profession or business.

Credit and Credit Facility: a Residential Mortgage, Extra Residential Mortgage, Real Estate Mortgage, Overdraft Facility, Contingent Liabilities Facility, Property Investment Loan (Plus), Corporate Property Investment Loan, Corporate Loan, Intra-day Facility, and/or any other product or type of credit granted or to be granted to you under a Credit Agreement.

Credit Agreement: the written agreement between you and us relating to Credit or a Credit Facility.

Credit Limit: the maximum amount of Credit that we provide to you under a Credit Agreement.

Debit Card: any Handelsbanken bank card linked to the Payment Account that can be used with a PIN Code to pay at a payment terminal and make cash withdrawals at an automated teller machine (ATM).

Electronic Signature: the electronic equivalent of a handwritten signature, consisting of a binary code for verifying and implementing information.

E-mailbox: an electronic mailbox that we provide within Online Banking, which you can use to receive, create, send, and save messages.

Entry date: the date on which the deposit into or withdrawal from a Bank Account is processed.

Euro Direct Debit: a direct debit in euros by a Collector from a Payment Account under a direct debit mandate.

Euro Payment: a transfer as described in Article 4.2. and a term used in Online Banking, Mobile Banking, and elsewhere.

Fixed Interest Period: the period specified in the Credit Agreement for which the applicable interest rate and/or surcharge/discount rate is fixed.

Cross-border Payment: a transfer as described in Article 4.3. and a term used in Online Banking and elsewhere.

GlobalOn-Line: our online platform that gives you access to your Bank Account(s) with us at home and abroad.

Group: the Account Holder(s) and their affiliated undertakings as referred to in Book 2, Article 24b of the Dutch Civil Code.

Handelsbanken Investment Account Agreement: the written agreement that you, we, and Optimix have jointly concluded, under which we provide the Services to you, and of which the Special Conditions for Investment Accounts form part. A Handelsbanken Investment Account Agreement refers to both the Handelsbanken Individual Investment Account Agreement and the Handelsbanken Corporate Investment Account Agreement.

Holding a Payment Account (Individual Payment Account):

(extra Payment Account in euros): at your request, we manage an extra Payment account in euros for you.

(extra Payment Account in foreign currency): at your request, we manage an extra Payment Account in a currency other than the euro for you.

Home: a registered property intended to be occupied by you (and your family).

IBAN: the International Bank Account Number.

Incoming Transfer (in foreign currency or from countries outside the SEPA Area in euros): you receive money in your Payment Account in a currency other than the euro or from countries outside the SEPA Area in euros.

Incorrect Direct Debit Notice: your notice to us about an incorrect direct debit by a Collector.

Individual Payment Account: a Payment Account in the name of a natural person not acting in the course of a profession or business.

Intellectual Property Rights: all intellectual property rights (including – but not limited to – copyrights, patents, trade names, trademarks, models and designs, know-how, databases and trade secrets, registered or otherwise, as well as applications for such rights), and all rights or forms of protection of a similar nature or with an identical or similar effect to any of these rights, which exist or may exist anywhere in the world.

Interest Date: the date on which the deposit into or withdrawal from a Bank Account is included in the interest calculation.

Interest Rate: the interest rate that we set for the Bank Account and/or for the Credit.

Intragroup Payment: a Payment Order in favour of a Corporate Payment Account held with us within the same company, a group of companies, and/or a Group.

Invoice: see Management Fee Note.

Issuing a Debit Card:

(extra Debit Card): we issue a Debit Card to you that is linked to your Payment Account. The amount of each Transaction that you perform using the Debit Card is immediately and fully debited from your Payment Account. You may request an extra Debit Card, for example for a second Account Holder.

(replacement Debit Card): we issue a Debit Card to you that is linked to your Payment Account. The amount of each Transaction that you perform using the Debit Card is immediately and fully debited from your Payment Account. We will issue a replacement Debit Card to you if you can no longer use a previously issued Debit Card, for example due to loss, theft, or a defect.

Joint and Several Liability: if two or more natural or legal persons have committed themselves as borrower/debtor, each of them is fully liable. If an obligation passes to two or more legal successors, they will be jointly and severally liable for fulfilling that obligation.

Loan: the principal sum that we lend or will lend to you under a Credit Agreement.

Management Fee Note/Invoice: the periodic invoice that Optimix issues to you to charge the agreed fee for its services.

Market Value: the value of the Collateral as documented by a recognized appraiser in an appraisal report.

Market Value Coverage Ratio: the ratio between the Credit and the Market Value.

Mobile Banking: the secure access to banking services that we provide to you via an app.

Mortgage: a mortgage right established in our favour on a Registered Property as security for the repayment of Credit.

Online Banking: the secure access to banking services that we provide to you via the internet.

Optimix: the company incorporated under Dutch law Optimix Vermogensbeheer N.V., with its registered office in Amsterdam, the Netherlands, and registered at the Chamber of Commerce under number 33194359.

Overdraft Facility: we agree in advance that more funds than the available balance on your Payment Account can be provided. The Credit Agreement also specifies the maximum amount that can be provided, and whether you will be charged fees and interest.

Overdrawn Account: an account is overdrawn when withdrawals from the Payment Account exceed the available balance, making the balance on the Payment Account negative.

Paper Account Statement: a paper statement of your Bank account that we provide, or may provide, periodically. The statement shows at least the balance and the credit and debit entries.

Party: any party defined in the Handelsbanken Investment Account Agreement (jointly called Parties).

Payment Initiation Service Provider: a payment service provider that allows you to place a Payment Order via its platform that is debited from your Payment Account.

Payment Instrument(s): any log-on card, card reader, Debit Card, credit card, PIN Code, Access Code, application ('app.'), other electronic identification documents, and electronic identification procedures that we provide.

Payment Order: an instruction from you to us to perform a Transaction.

Payment Transactions: the flow of money between parties that arises from payments for goods and services.

Paying with a Debit Card:

(in euros): you pay in euros with your Debit Card.

(in foreign currency): you pay with your Debit Card in a currency other than the euro.

PIN Code: Personal Identification Number, used to verify your identity or that of the Authorized Person.

Pledge: a right of pledge established in our favour on an asset or property right as security for the repayment of Credit.

Registered Property: movable and immovable property (including a Home) that must be registered by law in a public register (at the Land Registry).

Risk Class(es): based on the Market Value, we determine various risk classes of the Collateral to determine the applicable Interest Rate for a Loan.

Savings: the funds deposited with us in a Savings Account.

Security Provider (mortgagor and/or pledgor): the party whose Registered Property and/or other asset is or will be subject to a Pledge or Mortgage in our favour.

SEPA Area: all countries within the European Union, plus Norway, Iceland, and Liechtenstein (which are members of the European Economic Area) and Switzerland, Monaco, and San Marino (SEPA: Single Euro Payments Area).

Services: our provision of an Investment Account and a Contra Account and the provision of all payments and other aspects relating to Optimix's settlement of transactions in financial instruments.

Standing Order: a Payment Order to us that is or must be executed at certain intervals, for example monthly.

Transaction: crediting or debiting of a Bank Account and/or a Transfer.

Transfer:

- (a) a transfer of an amount in euros to an IBAN within the SEPA Area;
- (b) outgoing in a foreign currency or to countries outside the SEPA Area in euros: on your instructions, we transfer funds from your Payment Account to another account in a currency other than the euro or to countries outside the SEPA Area in euros;

- (c) urgent transfer outgoing in euros: on your instructions, we transfer funds from your Payment Account to another account.

Transfer Between Own Accounts: a Transaction between two Bank Accounts held in your name.

Unauthorized Overdraft: we debit an amount from your Payment Account, while there are insufficient funds in the Payment Account or the agreed overdraft limit is exceeded because of the debited amount. We may charge interest on the amount of your unauthorized overdraft.

Withdrawal(s): when Optimix debits an Investment Account in connection with performing the Agreement.

1. General Provisions

ARTICLE 1.1. – SCOPE

These General Conditions apply to all existing and future legal relationships in which we provide banking services.

ARTICLE 1.2. – TITLES

Titles of chapters and articles are included to make these General Conditions more accessible, but have no significance for the content or interpretation of the provisions.

ARTICLE 1.3. – POWER OF ATTORNEY

We are bound only by written declarations, consents, approvals, and statements signed by at least two power of attorney holders. Our power of attorney holders are entered in the Trade Register of the Chamber of Commerce under number 34175709.

ARTICLE 1.4. – DEPOSIT GUARANTEE SCHEME

The Swedish Deposit Guarantee Scheme (1995:1571) applies to all funds that you hold with us. The maximum compensation on the publication date of these General Conditions is equal to the amount in Swedish krona corresponding to one hundred thousand euros. If Handelsbanken is declared bankrupt, you will be entitled under the Swedish Deposit Guarantee Scheme to compensation equal to the amount outstanding on the bankruptcy date, plus the interest accrued until that date. The Riksgälden/ Swedish National Debt Office at Olof Palmes gata 17 in Stockholm, Sweden (website: riksgalden.se) administers and makes payments under the Swedish Deposit Guarantee Scheme. The Swedish National Debt Office pays the compensation within 7 Business Days of Handelsbanken being declared bankrupt, or as soon as the Swedish Financial Supervisory Authority has enacted coverage under the Swedish Deposit Guarantee Scheme.

ARTICLE 1.5. – SAFE BANKING

1.5.1. The Netherlands Bankers' Association (NVB) has issued the Safe Online Banking Checklist. This checklist and the precautions described in it for secure electronic banking apply to you and we endorse it. The checklist and related information are available on handelsbanken.nl.

1.5.2. The Netherlands Bankers' Association and the Consumers' Association have drawn up Uniform Security Rules for Private Individuals for safe electronic banking and payments. We endorse these security rules, which apply if you acquire an individual product. The security rules and related information are available on handelsbanken.nl.

1.5.3. Important information and security rules are available on the website veiligbankieren.nl. These security rules apply to you and we endorse them.

ARTICLE 1.6. – STANDARD BANK CONFIRMATION AND ANNUAL STATEMENT

At your request, we will provide a standard bank confirmation once after the end of each calendar year, containing an statement of the interest and instalments calculated by us and of the other costs paid to us. If you acquire an individual product, we will issue an annual statement to you every year.

ARTICLE 1.7. – PAYMENT AND ALLOCATION

1.7.1. All payments that you are obliged to make to us must be made without any request for payment or demand and with no setoff, discounts, or costs for us, in euros, unless otherwise agreed, and in the manner and bank account that we specify.

1.7.2. Any payment that you make into your Bank Account with us to pay off all or part of a debt is considered a direct payment to us and therefore does not result in a debt owing by us to the Account Holder.

1.7.3. If we have a claim other than for the principal sum and interest against you and you pay this claim, we may determine at our own discretion which outstanding claim will be settled with this payment.

1.7.4. When debts owing to us for various reasons are secured, but the proceeds of the security cannot settle all claims, we may determine how we allocate the proceeds to the debts.

ARTICLE 1.8. – JOINT AND SEVERAL LIABILITY

1.8.1. If two or more persons who work together in any way (such as partners, associates, members, and participants) have jointly committed themselves as borrower, each of them will be jointly and severally liable for all current and future obligations arising from that legal relationship and on any other legal basis towards us.

1.8.2. If one of your obligations passes to one or more legal successors, each of them will be jointly and severally liable for fulfilling that obligation.

1.8.3. As long as we have a claim against another borrower, each borrower waives all defences and rights that jointly and severally liable borrowers have against us. By entering into an agreement to which these conditions apply, each borrower irrevocably and unconditionally waives all rights of recourse and subrogation against the other borrower(s).

ARTICLE 1.9. – REFERENCE RATE

1.9.1. If an interest rate is fully or partially based on a reference rate, also known as a benchmark (for example: Eonia, Euribor, Libor or Stibor), and it no longer complies with the legislation in force, if its calculation or underlying systematics changes fundamentally, if it is no longer published or if we no longer find it appropriate or representative of the situation on the European money and capital markets, your floating interest rate cannot be based on that reference rate.

1.9.2. If, in such cases, no alternative reference rate is designated by the legislator, the regulator, the European Central Bank or the administrator of that reference rate as a successor to that reference rate, or an alternative reference rate is designated which we do not consider to be a suitable alternative on the European money and capital markets, we will designate an alternative reference rate.

1.9.3. If the level of the alternative reference rate differs from the reference rate, we may pass this difference on to you. We can do this by increasing or decreasing the interest surcharge or charge you with a separate discount or mark-up.

1.9.4. If we switch to an alternative reference rate, this will apply to you as of the effective date of the next Fixed Interest Period. We will inform you of this as soon as possible before the starting date of the new Fixed Interest Period and will also inform you of the level of the alternative reference rate and any adjustment of the interest surcharge or the separate discount or mark-up.

1.9.5. If you do not agree with this new alternative interest rate, please let us know in writing within two months of the date of our notification. In that case too, we may pass on the alternative reference rate and any adjustment to the interest surcharge or the discount or mark-up to you until such time as we have agreed a new interest rate with you or you have repaid the Credit (early).

ARTICLE 1.10. – POWER OF ATTORNEY

1.10.1. By signing an agreement to which these provisions apply, you irrevocably authorize us to debit your Bank Account with us with all amounts owed by you and further to perform all acts that we deem necessary for the correct fulfilment of all your obligations towards us. You must ensure that the balance of your Bank Account with us will always fulfil all your due and payable obligations.

1.10.2. Each borrower grants every other borrower an irrevocable power of attorney to make all statements to us on behalf of the grantor and to receive all statements from us on behalf of the grantor.

ARTICLE 1.11. – DEFAULT AND DEMANDABILITY

1.11.1. You are in default if you fail to fully and punctually fulfil an obligation towards us. Default occurs with no need for any notice of default or other formality. Default results in all our claims under the agreement we have with you or for any other reason becoming immediately due and payable.

1.11.2. If default occurs, you will be liable for all costs that we incur demanding payment of and collecting the claims that we have against you.

1.11.3. If you purchase a corporate product and fail to fully and promptly fulfil your payment obligations towards us, for whatever reason, you must, besides the normal interest owed, pay immediately due and payable penalty interest of 1% per calendar month (for which purpose part of a month counts as a full month) on the entire outstanding balance until the day on which your payment obligations are settled in full, and pay us a fee that we will determine for our administrative and internal legal costs, all notwithstanding our right to be compensated by you for our actual damage.

ARTICLE 1.12. – LIMITED LIABILITY

1.12.1. We are liable for the direct damage that you suffer if a failure to fulfil an obligation towards you is our fault or we are accountable for it by law, a legal act, or according to generally accepted standards, notwithstanding the other provisions of these General Conditions.

1.12.2. We exercise due care when selecting which third parties to engage. If we prove that we have been careful in our selection, we are not liable for the failures of those third parties. If you have suffered damage in such a case, we will be as helpful as possible in attempts to reverse this damage.

1.12.3. We are not liable in any case if our failure, act, or omission results from circumstances beyond our control or for which we cannot reasonably be

blamed. Such circumstances always include but are not limited to international conflicts, violent or armed acts, measures taken by any domestic, foreign, or international government, tax measures or collections, measures taken by a supervisory authority, boycotts, industrial action at third parties or among our own personnel, disruptions in the power supply, in communication connections, or in hardware or software belonging to us or third parties. In these circumstances, we will take measures that can reasonably be required of us to limit the resultant adverse consequences for you.

1.12.4. Liability for indirect damage, consequential damage, and for damage to third parties is completely excluded, unless such damage results from our intent or gross negligence.

ARTICLE 1.13. – WAIVER AND ESTABLISHMENT OF LIMITED AND OTHER RIGHTS

1.13.1. By entering into an agreement to which these General Conditions apply, you and we accept the waiver and establishment of limited and other rights as described in these General Conditions.

1.13.2. You may not transfer, pledge, or otherwise encumber any rights under any agreement with us, except to us, without our prior written consent.

1.13.3. All prohibitions are intended to have an effect not only under the law of obligations, but also under property law in our favour. A prohibition in these conditions must be regarded as a restriction on the right to transfer.

1.13.4. We have the choice to exercise our rights in any way. If we do not exercise our rights, this does not mean that we have waived them.

1.13.5. A statement by us consenting to or waiving/ establishing limited or other rights is binding only if this statement has been given expressly and in writing.

ARTICLE 1.14. – PROPRIETARY RIGHTS AND LICENCES

1.14.1. All proprietary rights, all Intellectual Property Rights, and all limited and derived rights are reserved on all goods and data (including all hardware and software) that we or our suppliers provide in conjunction with our services.

1.14.2. Through such provision, we grant a non-exclusive and non-transferable licence for the duration of the agreement to use goods and data under that agreement.

1.14.3. We are never obliged to grant a licence and may fully or partially revoke a granted licence at any time if you do not (or no longer) comply with the agreement or our user instructions.

1.14.4. You may not use the goods, data, or any licence for malicious or unlawful purposes (including

fraud), or in any manner that otherwise violates these General Conditions.

1.14.5. Unless we give our prior written consent, you may not personally or through a third party:

- (a) process, modify, reproduce, or copy goods, data, or a licence;
- (b) use goods, data, or a licence for another purpose or in another way for financial gain;
- (c) reverse engineer, decompile, disassemble, or otherwise try to discover the software source code.

1.14.6. You indemnify us and our suppliers against all losses, claims, damage, fines, and costs (including reasonable legal costs) arising from your infringement of third-party Intellectual Property Rights.

ARTICLE 1.15. – PERSONAL DATA

1.15.1. You must provide us immediately on request with all personal data (including your name and private address details), documentation, and other evidence reasonably required to perform 'Know your Customer' or similar identification procedures and to comply with the rules under all applicable laws and regulations.

1.15.2. We include the data that you provide in records that are kept by us or our designated third party, using automated administration systems.

1.15.3. Personal data are processed and managed under the conditions for processing personal data set out in these General Conditions, our privacy statement, and the information on the use of cookies available on handelsbanken.nl.

ARTICLE 1.16. – NO LEGAL OR TAX ADVICE

1.16.1. We never give legal or tax advice relating to the services we provide. No statement from us may be construed as such advice.

1.16.2. The relationship between you and us and the services we offer are subject to legal and tax amendments.

1.16.3. We recommend that you always properly discuss the legal and tax consequences of each agreement and any amendments for your situation with your legal and tax advisers.

ARTICLE 1.17. – AMENDMENTS

1.17.1. Where we refer in these General Conditions to certain statutory provisions and these are subsequently replaced by other statutory provisions because of legislative amendments, you should read the new statutory provisions instead of the old ones, insofar as they have the same purport as the replaced provisions. In all legislative amendments, the

original nature and purport of the agreement will be maintained as far as possible.

1.17.2. If mandatory rules introduced for us mean that any rights are lost or not obtained, you must give us similar rights that comply with the applicable legal rules. You irrevocably authorize us to grant these rights to ourselves.

1.17.3. If one or more provisions of an agreement (including these General Conditions) have been declared unreasonably onerous, voidable, or void by an irrevocable court ruling, we may amend the agreement and/or these General Conditions so the unreasonably onerous, voidable, or void provisions are revoked, after which the original nature and purport of the agreement will be maintained as far as possible.

ARTICLE 1.18. – APPLICABLE LAW, COMPLAINTS, AND DISPUTES

1.18.1. All rights and obligations arising from legal relationships in which we provide banking services are governed exclusively by Dutch law.

1.18.2. If you have complaints about our services, products, or conditions, always report these first to your Handelsbanken branch or to the head office of Handelsbanken Nederland under the complaints procedure as set out on handelsbanken.nl. We aim to process complaints within 15 Business Days and will inform you if this takes longer.

1.18.3. We endorse the Mortgage Financing Code of Conduct and the Small Business Financing Code of Conduct. If we violate one of these codes of conduct, you may submit a complaint to the independent Financial Services Complaints Tribunal (Kifid; website: kifid.nl). Complaints are submitted, processed, and settled with due observance of the applicable regulations. Kifid will process your complaint only if you have complied with our complaints procedure, as referred to in the previous paragraph, without achieving the desired result. You may submit your case to the ordinary court only once Kifid has given its ruling.

1.18.4. If you have a complaint about a registration with Stichting Bureau Krediet Registratie (Credit Registration Office; BKR) and you are not satisfied with our handling of this complaint, you can submit your complaint to the BKR Disputes Committee. Information about the handling of complaints by the BKR Disputes Committee can be found at bkr.nl.

1.18.5. Unless mandatory law stipulates otherwise, the Amsterdam District Court has jurisdiction to settle all disputes arising from or in connection with legal relationships in which we provide banking services, including any dispute relating to the existence, validity, or termination of legal relationships and all noncontractual rights and obligations arising from

these legal relationships.

1.18.6. We may always submit disputes to another court with legal jurisdiction relating to you and/or your assets.

1.18.7. Insofar as permitted by law, we may simultaneously conduct different proceedings in different jurisdictions.

2. General Banking Conditions

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' organisation (Consumentenbond). This took place within the framework of the Coordination Group on Self-regulation consultation of the Social and Economic Council (Coördinatie- groep 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). 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.

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 relationship 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 nevertheless 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 1 500. However, at one point in time your debit balance amounts to 1 900. You then have an unauthorised debit balance of 1 400 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 undisturbed 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 or 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.

3. Special Conditions for Bank Accounts

If you enter into an agreement with us for a product or service, Special Conditions may apply to that agreement. These Special Conditions contain rules that apply specifically to that product or service. The rules for Bank Accounts are set out below.

ARTICLE 3.1. – BANK ACCOUNT

By a Bank Account, we mean a Bank Account that you hold with us to which an account number has been assigned. Examples of Bank Accounts include a Payment Account, Building Depot, Third Party Funds Account, Cash Collateral, and Individual Savings Account.

ARTICLE 3.2. – CONDITIONS AND INSTRUCTIONS FOR A BANK ACCOUNT

- 3.2.1.** The costs and interest conditions of a Bank Account are determined when you open the Bank Account. We may amend these conditions without prior notice and with immediate effect.
- 3.2.2.** We calculate credit interest based on your Bank Account balance on the Interest Date. This is based on the actual number of days in a month/quarter, and we take the number of days in a year as 360. We may use a different calculation method for foreign currency.
- 3.2.3.** Credit interest may be either positive or negative.
- 3.2.4.** Depending on exchange rate trends, the equivalent value of foreign currencies in relation to the euro may change. You bear the corresponding risk.
- 3.2.5.** Insofar as permitted by law, Part 7B of Book 7 of the Dutch Civil Code and other laws and regulations implementing Directive 2007/64 or Directive 2015/2366 do not apply.

ARTICLE 3.3. – OPENING AND USING A BANK ACCOUNT

- 3.3.1.** We will open a Bank Account for you as soon as you have provided us with all the necessary information and documentation, provided we wish to open and hold a Bank Account for you on this basis.
- 3.3.2.** We are never obliged to open or hold a Bank Account.
- 3.3.3.** You and your Representative (if any) may use a Bank Account.
- 3.3.4.** You may not use a Bank Account for payments, transfers, and withdrawals that violate laws and/or regulations or that we believe could undermine our integrity and reputation or that of the financial sector in general.
- 3.3.5.** Minors (persons under the age of 18) cannot open a Bank Account. We also do not open Bank Accounts in the name of minors represented by their parents/legal representatives.

ARTICLE 3.4. – MORE THAN ONE ACCOUNT HOLDER

- 3.4.1.** If there are several Account Holders, each Account Holder is separate and the Account Holders are jointly authorized to use the balance of the Bank Account and give us instructions, unless agreed otherwise with us in writing and notwithstanding our right to require the cooperation of all Account Holders for all or certain instructions to protect their interests.
- 3.4.2.** Each Account Holder is jointly and severally liable for all existing and future obligations of the Account Holders towards us.
- 3.4.3.** Opening, closing, addressing, and naming a Bank Account can only be done and changed by the Account Holders acting jointly.

ARTICLE 3.5. – USE OF A BANK ACCOUNT

- 3.5.1.** If you do not use a Bank Account in accordance with the rules, you are fully responsible for the consequences.
- 3.5.2.** Transfers to and from your Bank Account are processed in euros, unless another currency has been agreed.

ARTICLE 3.6. – CLOSING A BANK ACCOUNT

- 3.6.1.** You may close your Bank Account with one month's written notice. If you wish to close your Bank Account, you must give us written notice. If there are several Account Holders for a Bank Account that has to be closed, they must jointly request the closure of the Bank Account. We may close your Bank Account with two months' written notice.
- 3.6.2.** If you are in default, there are urgent circumstances, or a statutory provision applies, we may close your Bank Account immediately. We will notify you about this.
- 3.6.3.** We may close your Bank Account if you have not used it in the last twelve months.
- 3.6.4.** After we have closed your Bank Account, we will pay any credit balance to you by transferring it to your designated bank account. We will execute Payment Orders given prior to the closure of your Bank Account as normal.

4. Special Conditions for Payment Transactions

If you enter into an agreement with us for a product or service, Special Conditions may apply to that agreement. These Special Conditions contain rules that apply specifically to that product or service. The rules for Payment Transactions are set out below.

ARTICLE 4.1. – PAYMENT TRANSACTIONS

4.1.1. Payment Transactions arise from paying for goods, services, and other items. The flow of money between consumers, businesses, intermediaries, and banks that arises from payments constitutes Payment Transactions.

4.1.2. We may charge a fee for performing your Payment Transactions. A current price list is available on our website and at your Branch.

ARTICLE 4.2. – EURO PAYMENT

4.2.1. An incoming and outgoing Euro Payment is a Transfer in euros. This is a transfer of an amount in euros to and from an IBAN within the SEPA Area.

4.2.2. Costs for a Euro Payment are calculated as specified in the price list on our website.

4.2.3. You can arrange to have an outgoing Euro Payment made as an urgent transfer. We charge costs for an outgoing urgent transfer in euros.

ARTICLE 4.3. – CROSS-BORDER PAYMENT

4.3.1. An outgoing Cross-border Payment is a Transfer (outgoing in foreign currency or to countries outside the SEPA Area in euros) of an amount in a foreign currency, or a transfer in euros to a bank account number outside the SEPA Area.

4.3.2. An incoming Cross-border Payment is an Incoming Transfer in foreign currency or in euros from countries outside the SEPA Area.

4.3.3. The current exchange rates for each currency can be found on our website and in Online Banking. For a Transfer (incoming or outgoing in foreign currency or to or from countries outside the SEPA Area), we charge a fee as specified in the price list on our website.

4.3.4. For an outgoing Cross-border Payment in foreign currency within the SEPA Area, the costs are divided between you and the payee. For a Transfer to countries outside the SEPA Area, it is possible to choose how the costs are to be shared between you and the payee.

4.3.5. We charge the costs for entering an incoming and outgoing Cross-border Payment separately to your Payment Account.

ARTICLE 4.4. – INTRAGROUP PAYMENT

4.4.1. An Intragroup Payment is a payment in favour of a Corporate Payment Account held with Handelsbanken within the same company, a group of companies, and/or a Group.

4.4.2. An Intragroup Payment can only be made within Corporate Online Banking or GlobalOn-Line.

ARTICLE 4.5. – PAYMENT ORDER

4.5.1. You must submit a Payment Order complete with all necessary information about the transfer, including the details of the person who must receive the payment and his/her bank. We may ask you for further information to execute a Payment Order.

4.5.2. After receiving a Payment Order, we have a best-efforts obligation to ensure that the payment is made on time. We comply with the applicable national and international laws and regulations in this regard.

4.5.3. We execute a Payment Order based on the recipient's IBAN or bank account number that you provide to us. We do not have to verify the information you provide in the Payment Order.

4.5.4. If you submit a Payment Order via Online or Mobile Banking, you can choose an execution date. If this does not fall on a Business Day, the execution date will be the next Business Day.

4.5.5. If you submit a Payment Order via Online or Mobile Banking and no other execution date has been chosen, we will debit the amount from your Bank Account immediately and then make it available in the bank account of the payee's bank as soon as possible. This is usually on the same day. For example, if you submit a Payment Order in the evening or at the weekend, we will debit the amount from your Payment Account the next Business Day and make it available in the bank account of the payee's bank no later than the first Business Day after that. The time of transfer to the payee's bank account depends on the receiving bank's processing times. A schedule of the delivery deadlines for each payment type and currency unit can be found on our website and in Online Banking.

4.5.6. If you make a payment or transfer, the amount is normally debited in full from your Bank Account immediately. However, we may place a hold for the payment amount against your Bank Account balance. This means that we first reserve the amount and only debit it from your Bank Account later. This

may happen, for example, with payments or cash withdrawals in foreign currency with your Debit Card, an iDEAL payment, or a Transfer Between Own Accounts.

4.5.7. We settle payments or cash withdrawals with the Debit Card in foreign currency at the exchange rate set by MasterCard, plus the current exchange rate mark-up. The amount that we reserve for this may differ from the amount that is actually debited. We include the exchange rate mark-up directly in the transaction amount. A current schedule of the applicable charges for withdrawals and payments made with your Debit Card in a currency other than the euro is available in the price list on our website.

ARTICLE 4.6. – STANDING ORDER

4.6.1. If you acquire an individual product, you may instruct us to make a transfer periodically, until a certain end date, or for a certain number of times. You may also give a Standing Order for an indefinite number of transfers. In that case, an amount is transferred periodically until you cancel the Payment Order.

4.6.2. When we must execute a Standing Order on a certain date in the future, that date is the execution date. If this is not a Business Day (also see Article 4.9.), the execution date of the Payment Order moves to the next Business Day.

ARTICLE 4.7. – CANCELLING A PAYMENT ORDER

4.7.1. If you wish to cancel a Payment Order, submit the request for cancellation to us in due time via Online Banking.

4.7.2. You may cancel a Payment Order until the end of the day before the execution date.

4.7.3. A written Payment Order may only be cancelled through your Branch, during opening hours.

4.7.4. You may cancel a Standing Order for all future transfers of this payment until the end of the day before the next execution date.

4.7.5. Any Account Holder of an And/or Bank Account may give or cancel a Payment Order, even if another Account Holder has given the order.

4.7.6. It is not possible to cancel an authorized iDEAL payment.

ARTICLE 4.8. – REFUSING OR POSTPONING A PAYMENT ORDER

4.8.1. We may refuse or postpone a Payment Order. If we cannot execute your Payment Order or do so on time, we will inform you of this and – if possible – of the reasons for it.

4.8.2. We may refuse to execute a Payment order, if:

- (a) the Bank Account balance is insufficient, there is insufficient credit available in the Bank Account, or we have reserved an amount on the Bank Account for the execution of other Payment Orders and the Bank Account balance is therefore insufficient, or there is insufficient available credit to fully execute the Payment Order;
- (b) the Payment Order is incorrect, unclear, or incomplete;
- (c) laws and regulations prohibit us from executing the order, for example because of an attachment or compliance with rules to prevent terrorism;
- (d) you fail to fulfil your obligations towards us;
- (e) you have not followed our instructions, rules, or procedures;
- (f) we know or suspect that you have not consented to the Payment Order;
- (g) we know or suspect fraud or misuse has occurred;
- (h) we know or suspect that the Payment Order or resultant payment violates any applicable rules or obligations that apply to us;
- (i) you may not or no longer use the Bank Account alone, for example because it requires the consent of another Account Holder, administrator, or insolvency practitioner;
- (j) the Payment Order has been given in a currency that is not widely used or has suddenly become unusable;
- (k) the bank where the payee has a bank account is not part of our payment transactions network;
- (l) we have another reason for doing so that we believe to be legitimate.

4.8.3. If we refuse a Payment Order, we may charge you a reasonable fee for finalizing this if our refusal is objective, in accordance with normal market conditions, reasonable, and justified.

ARTICLE 4.9. – BUSINESS DAYS

4.9.1. For transfers within the Netherlands, the Business Days and any other days we determine apply.

4.9.2. For transfers to foreign bank accounts, the Business Days, any other days we determine, and the days on which the payee's bank is closed for executing the transfer apply.

4.9.3. For a Transfer Between Own Accounts in euros, Business Days, Saturdays and Sundays apply.

ARTICLE 4.10. – ENTRY DATE AND INTEREST DATE

4.10.1. The Entry Date and Interest Date of a transfer depend on the form of payment and delivery time of the Payment Order.

4.10.2. The Entry Date and Interest Date are the same date except in these cases/transactions:

- (a) specific arrangements for the settlement/payment

- of transactions, credit, or banking service charges;
- (b) correction entries;
 - (c) Transfers Between Own Accounts; and
 - (d) payments for which the delivery deadline has passed.

4.10.3. If the Entry Date and Interest Date differ and your Bank Account balance is insufficient in the intervening day(s), you may have to pay debit interest.

ARTICLE 4.11. – LIABILITY

4.11.1. If your Payment Order data are incomplete or incorrect, we are not liable for the correct processing of the order.

4.11.2. We are no longer responsible for executing your Payment Order once the payee's bank has received the payment you have transferred. If a payment has been made based on an incorrect IBAN or bank account number that you have provided, we may ask the recipient's bank to refund the amount transferred or provide you with the relevant information at your request. We may charge a fee for this. We cannot guarantee that the recipient will refund the amount.

4.11.3. If a failure is attributable to us, we are liable only for reimbursing the amount of the Payment Order and the costs we have charged for this Payment Order, unless mandatory law stipulates otherwise.

ARTICLE 4.12. - SETTLEMENT OF INCOMING TRANSFERS

4.12.1. If an Incoming Transfer is to be credited to your Payment Account, we receive that amount for you in the Payment Account specified by the client.

4.12.2. If an Incoming Transfer is in a different currency to your Payment Account, we decide whether to accept that currency. If we accept the currency, we will convert the amount received into the currency of your Payment Account. The current exchange rates for each currency unit can be found on our website.

ARTICLE 4.13. – EURO DIRECT DEBIT

4.13.1. With a Euro Direct Debit you authorize a third party to debit one or more amounts from your Payment Account. If you subsequently do not agree with the debit entry, you have 56 days in which to have the amount reversed.

4.13.2. With a Corporate Euro Direct Debit you authorize a third party to debit one or more amounts from your Payment Account. You cannot have a debit entry from a Corporate Euro Direct Debit reversed.

4.13.3. By granting a direct debit mandate to a third party, you consent to that party making the Euro Direct Debit from your Payment Account. You also authorize us to make the Euro Direct Debit from your Payment Account.

For a Euro Direct Debit, we do not check in advance whether you have granted a direct debit mandate for it. We do check this for a Corporate Euro Direct Debit.

4.13.4. You may grant a direct debit mandate for one Euro Direct Debit (single mandate) or for several Euro Direct Debits (standing order), for example for the periodic payment of gas, water, and electricity. A direct debit mandate for a Euro Direct Debit remains valid until you cancel it.

4.13.5. You may cancel a direct debit mandate at the collector. This party determines how you do this. Once the mandate has been cancelled, this party may no longer make Euro Direct Debits from your Payment Account.

4.13.6. You may refuse a Euro Direct Debit before the amount has been debited from your Payment Account. If we receive your refusal instruction on time, we will not execute the Euro Direct Debit. If we receive your refusal instruction late, and the Euro Direct Debit has already been made, we will treat your instruction as a request to reverse the Euro Direct Debit.

4.13.7. An incorrect Euro Direct Debit occurs if a Euro Direct Debit has been made without a mandate having been granted for it. You may immediately report an incorrect Euro Direct Debit using the Incorrect Direct Debit Notice form. If you have not submitted an Incorrect Direct Debit Notice within thirteen months of the Euro Direct Debit being made from your Payment Account, you will no longer be entitled to reverse the debited amount.

4.13.8. If an incorrect Euro Direct Debit occurs, we will reverse the Euro Direct Debit to your Payment Account. We will reimburse any debit interest you have paid us incorrectly, any costs we have charged you for the incorrect Euro Direct Debit, and any missed interest that we should have paid you. We will not compensate any other damage. If it transpires that the Euro Direct Debit has been correctly executed, for example because you have issued a valid direct debit mandate, we will not reverse the collected amount. We may also charge a fee for investigating this.

4.13.9. You may ask us for a total or partial direct debit block on your Payment Account.

4.13.10. For a Euro Direct Debit, you may ask us to execute only Euro Direct Debits from a collector you have approved. We will then make an approved list for you at your request. If you use an approved list of collectors, any direct debits blocks and restrictions you may have set will cease to apply. It is possible to set a limit on the number of Euro Direct Debits or the amount of the Euro Direct Debits for an approved collector.

4.13.11. We will refuse an instruction for a Euro Direct Debit if a direct debit block is active. Other reasons for refusing a Euro Direct Debit are the same as for refusing a Payment Order, as set out in Article 4.8.

4.13.12. In certain situations, we may add a general direct debit block to your Payment Account ourselves. If we do this, we will inform you why.

5. Special Conditions for Payment Instruments

If you enter into an agreement with us for a product or service, Special Conditions may apply to that agreement. These Special Conditions contain rules that apply specifically to that product or service. The rules for Payment Instruments are set out below.

ARTICLE 5.1. – PAYMENT INSTRUMENTS

5.1.1. Payment Instruments enable you, for example, to log onto Online Banking, initiate and approve payments and other types of agreements and orders, or make electronic payments and/or cash withdrawals. Examples of Payment Instruments are the Debit Card with its associated PIN Code, or the card reader, log-on card, and code for Online Banking.

5.1.2. Payment Orders and cash withdrawals are electronic when they are made with a Payment Instrument.

5.1.3. At your request, your Representative may also receive Payment Instruments from us. You remain responsible for ensuring that the Payment Instruments are used properly.

ARTICLE 5.2. – LIABILITY

5.2.1. You should follow all instructions and directions we give you for Payment Instruments on time and in full. Following these instructions and directions will greatly reduce the risk of you becoming a victim of malicious and/or rogue persons.

5.2.2. The Payment Instrument is intended only for you or your Representative and should only be used in the way we indicate. You and your Representative should always treat the Payment Instruments and the options for using them securely and confidentially. You may never give the Payment Instruments to any other person.

5.2.3. Even if you do not have an agreement to use Payment Instruments yourself, your Representative may still use Payment Instruments for your Bank account if he/she has concluded an agreement with us for this purpose.

5.2.4. Unless mandatory law stipulates otherwise, you are fully liable for all payments and all damage arising from the improper use of a Payment Instrument. In all other cases, an excess of € 50.00 per incident applies.

5.2.5. You are responsible for you and your Representative:

- (a) taking all necessary measures to keep the Payment Instruments secure, including measures not specifically mentioned in these conditions;
- (b) never disclosing any PIN or Access Code or other security information to any other person;

- (c) ensuring, if you can choose your own PIN or Access Code, that others cannot easily guess it and that it is not related to your date of birth, postal code, bank account, home, or telephone number;
- (d) not indicating if you have written down a PIN or Access Code, that it is a PIN or Access Code or that it relates to a Payment Instrument;
- (e) keeping or storing a Payment Instrument or a note about it so that others cannot access it;
- (f) immediately notifying us if you have lost a Payment Instrument, or if you suspect that another person has learnt your PIN or Access Code. You should also report this to the police;
- (g) immediately notifying us if you receive a request from someone else to give them your PIN or Access Code, including if this is done using our name and/or logo and appears to originate from us;
- (h) regularly monitoring the transactions in your Bank Account(s). You should inform us immediately of any inaccuracies;
- (i) not using a Payment Instrument for malicious or illegal purposes (including fraud), or in a manner contrary to these conditions.

5.2.6. We are not a party to your legal relationship with third parties. For example, in relation to arrangements between you and a third party whom you pay using a Payment Instrument, or arrangements with a Payment Initiation Service Provider or Account Information Service Provider.

5.2.7. If you allow a Payment Initiation Service Provider or Account Information Service Provider access to your Payment Account for the purpose of executing a Payment Order or obtaining information in relation to Transactions and/or the balance, the following will always apply:

- (a) if you do not give express consent to third parties, the Payment Account will not be available to this party;
- (b) you are solely responsible for accepting the conditions of third parties and what they do with your data based on this consent;
- (c) you are free to choose which Payment Initiation Service Provider or Account Information Service Provider to allow to access your Payment account; and
- (d) the Payment Initiation Service Provider must request your consent for each Payment Order by means of an authentication procedure requiring you to use your log-on card and card reader.

5.2.8. To terminate your legal relationship with third parties, contact them directly. Besides our liability under mandatory law, we are never liable for damage arising from your legal relationship with third parties.

5.2.9. For our Payment Instruments to function securely, we may ask you to adjust your settings for the relevant Payment Instrument. We will notify you in due time of any adjustments required to continue using our Payment Instruments.

ARTICLE 5.3. – ELECTRONIC SIGNATURE

After you have confirmed and sent an electronic order with your PIN or Access Code, we will process it.

ARTICLE 5.4. – VALIDITY PERIOD

5.4.1. Payment Instruments may have limited validity.

5.4.2. A Payment Instrument with limited validity is valid until the last day of the month indicated on the Payment Instrument.

5.4.3. We may always shorten or extend the validity period of a Payment Instrument. If we change the validity period, we will notify you about this.

5.4.4. All Payment Orders and approvals that you submit until the validity date of the Payment Instrument remain in force, even if the validity period of the Payment Instrument has already expired.

ARTICLE 5.5. – USE AND ADJUSTMENTS

5.5.1. We may provide a Payment Instrument that limits the amount you may spend and/or the number of transactions you may have executed in a given period of time.

5.5.2. We set the limit on a Payment Instrument and may always adjust this limit. If we adjust the limit, we will notify you about this. You may also ask us to permanently or temporarily adjust the limit.

5.5.3. You may not use a Payment Instrument if you have reached your limit.

5.5.4. We may adjust a Payment Instrument and its related services for commercial or security reasons.

5.5.5. We may limit and/or exclude the use of a Payment Instrument in certain countries. The same applies to making payments in certain foreign currencies.

ARTICLE 5.6. – BLOCKING

5.6.1. We may prescribe certain procedures or give instructions for you to follow when a Payment Instrument is cancelled.

5.6.2. At your request, we may permanently or temporarily block the use of a Payment Instrument.

You may make this request to us personally, by telephone, or in writing. You should always inform us immediately in the event of loss, theft, and the unlawful or unauthorized use of the Payment Instrument.

5.6.3. We may immediately block a Payment Instrument and its related services, if:

- (a) unauthorized or fraudulent use of the Payment Instrument is suspected;
- (b) the security of the Payment Instrument is at stake (as a result of which there is actual or potential damage to you, to us, and/or to third parties);
- (c) there is a significant increased risk that you will be unable to fulfil your payment obligations arising from use of the Payment Instrument that grants you Credit; and/or
- (d) new legislation, other measures by the government or regulatory authorities, or similar circumstances mean maintaining the Payment Instrument and the related services is no longer possible.

5.6.4. If one of the above cases occurs, we will notify you immediately about the blocking and the reasons for it.

5.6.5. After you have asked us to block a Payment Instrument, or once we have blocked it ourselves, you will be liable for the use of the Payment Instrument only if you have acted fraudulently and/or have intentionally failed or been grossly negligent in failing to comply with these Special Conditions.

5.6.6. If possible, you must return the blocked Payment Instruments to your Branch at our request.

5.6.7. We may ask the acceptor(s) of a Payment Instrument to collect and/or destroy a cancelled Payment Instrument.

ARTICLE 5.7. – SPECIAL PROVISIONS FOR THE DEBIT CARD

5.7.1. The Debit Card is strictly personal.

5.7.2. After receiving the Debit Card, sign the back of it immediately.

5.7.3. You will receive a PIN Code from us to use the Debit Card.

5.7.4. Activate the Debit Card for use by contacting our Customer Service (or in any other manner to be determined by us).

5.7.5. The Debit Card remains our property. You may not alter anything on the Debit Card or copy it.

5.7.6. The expiry date is printed on the Debit Card. We will send you a new Debit Card before the expiry date of the activated Debit Card.

5.7.7. If you have received a replacement Debit Card from us, or the validity period of your old Debit Card has expired, destroy the old Debit Card by cutting through the chip and magnetic strip.

5.7.8. Destroy the Debit Card immediately if:

- (a) the Debit Card no longer works or has been invalidated;
- (b) we ask you to do so;
- (c) you may no longer independently use the Payment Account;
- (d) the Payment Account is cancelled or closed for any other reason;
- (e) your assets are placed under administration or management;
- (f) the Payment Account is attached or served with a garnishee order or a third party seeks recourse; and/or
- (g) the authority to use the Debit Card ends, for example because you have given an instruction to that effect.

5.7.9. If your Debit Card is defective, lost, or invalidated, you may request a new Debit Card. We may charge you a fee for this.

ARTICLE 5.8. – PAYING AND WITHDRAWING CASH WITH THE DEBIT CARD (IN FOREIGN CURRENCY OR EUROS)

5.8.1. You authorize payment by inserting the Debit Card in the payment terminal, entering your PIN Code, and pressing the enter key. After pressing the enter key, the payment can no longer be cancelled.

5.8.2. You may withdraw cash at an ATM with the Debit Card. You authorize the withdrawal by inserting the Debit Card in the ATM, entering your PIN Code, and selecting an amount. After pressing the enter key, the withdrawal can no longer be cancelled.

5.8.3. You authorize a contactless payment without a PIN Code by holding your Debit Card close to the contactless payment terminal. After the payment terminal shows the payment has been accepted, the payment can no longer be cancelled.

6. Special Conditions for Online Banking

If you enter into an agreement with us for a product or service, Special Conditions may apply to that agreement. These Special Conditions contain rules that apply specifically to that product or service. The rules for Online Banking are set out below. The Special Conditions for Payment Transactions also apply to Online Banking. If there is any inconsistency between the Special Conditions for Online Banking and the Special Conditions for Payment Transactions, the former will apply.

ARTICLE 6.1. – ONLINE BANKING

6.1.1. By Online Banking, we mean the electronic environment we have set up and provide for you via the internet as a secure communication channel between you and us.

6.1.2. Our website contains information about the options for transactions, orders, and exchanging information using Online Banking. You may also obtain this information at your Branch.

ARTICLE 6.2. – CONDITIONS AND INSTRUCTIONS FOR ONLINE BANKING

6.2.1. You must observe our Online Banking user instructions and manuals.

6.2.2. You are responsible if you share personal information about Online Banking with others.

ARTICLE 6.3. – PAYMENT ORDERS WITH ONLINE BANKING

6.3.1. We process electronic Payment Orders after you have confirmed and sent them with your Pin or Access Code.

6.3.2. Electronic Payment Orders are binding and cannot be cancelled after they have been confirmed and sent.

6.3.3. Your Representative with online access to your Bank Account will receive a personal password, log-on card, and card reader from us for giving electronic Payment Orders.

ARTICLE 6.4. – AVAILABILITY OF ONLINE BANKING

6.4.1. Unless force majeure occurs, Online Banking is available 24 hours a day, 7 days a week.

6.4.2. We may limit or adapt the availability and functionality of Online Banking due to necessary technical maintenance.

ARTICLE 6.5. – CONDITIONS FOR THE E-MAILBOX OF INDIVIDUAL ONLINE BANKING

6.5.1. We process all messages and files that you send via the E-mailbox in Individual Online Banking to answer any questions you may have, process your orders, administer our services, and comply with applicable laws and regulations.

6.5.2. If you have questions or orders that you would like us to handle immediately, do not send them via the E-mailbox. Contact your Branch instead.

6.5.3. You consent to us sharing messages and personal data (including notices, contracts, invoices, bank statements, and annual statements) that we process via your E-mailbox within our organization.

6.5.4. You may also choose to receive messages from us on paper. You may incur costs in this regard.

6.5.5. We will notify you in due time about changes to our instructions, services, General Conditions, or other conditions. Depending on the type of notice, we decide whether to send this information by post or as an E-mailbox message.

6.5.6. All incoming messages and attachments in the E-mailbox are automatically moved to your electronic archive after six months, unless you delete or archive them yourself before that. Archived messages are retained for a period specified in the electronic archive, unless you delete the messages yourself before that. We remove all messages and related information from the archive after ten years.

6.5.7. We may remove messages and attachments from the E-mailbox and the electronic archive if they exceed the maximum available space or if the actual use of the E-mailbox violates applicable laws or regulations or the General Conditions. If possible, we will notify you of this within a reasonable period beforehand.

6.5.8. You are responsible for not sending or retaining any message or attachment to the E-mailbox that:

- (a) contains information that may be harmful to our computer systems or those of third parties;
- (b) infringes the rights of third parties;
- (c) violates any law or regulation; and/or
- (d) may also cause unrest, damage, or any form of nuisance to us, our customers, our employees, or third parties.

7. Special Conditions for Deposits

If you enter into an agreement with us for a product or service, Special Conditions may apply to that agreement. These Special Conditions contain rules that apply specifically to that product or service. The rules for Deposits are set out below.

ARTICLE 7.1. – DEPOSIT

A Deposit is money that you give to us for safekeeping with a pre-agreed term and interest rate. This money is held with us in a Deposit.

ARTICLE 7.2. – DEPOSIT AND CONTRA ACCOUNT

7.2.1. We link your Deposit to a Contra Account in your name.

7.2.2. Your Deposit and Contra Account are in the same currency.

7.2.3. You may open several Deposits in your name.

7.2.4. You may open a Deposit in euros and in any other currency we accept.

ARTICLE 7.3. – FIXED INTEREST PERIOD

7.3.1. In consultation with us, you may determine the duration of the Fixed Interest Period for your Deposit.

7.3.2. The Fixed Interest Period begins and ends on the first and last day of the agreed term of your Deposit respectively. Both days are a Business Day.

ARTICLE 7.4. – INTEREST

7.4.1. During the Fixed Interest Period, the annual interest rate is fixed.

7.4.2. The interest rate may be positive or negative.

7.4.3. Your Deposit bears interest from the first day of the Fixed Interest Period.

7.4.4. On the last day of the Fixed Interest Period, we pay the interest to your Contra Account. If we still have interest to receive from you, we deduct it from your Deposit on the last day of the Fixed Interest Period.

ARTICLE 7.5. – EARLY WITHDRAWAL

7.5.1. You may withdraw all or part of your Deposit before the end of the Fixed Interest Period.

7.5.2. If you wish to withdraw your Deposit early, you must give us written notice at least three Business Days before the desired withdrawal date.

7.5.3. You will have to pay a withdrawal fee on the amount you withdraw early. This withdrawal fee is 1% of the early withdrawal amount, subject to a minimum

of € 100.00, plus (where applicable) the present value resulting from the positive difference between:

- (a) the interest rate we receive on the money market on the withdrawn amount from the date of early withdrawal until the last day of the Fixed Interest Period; and
- (b) the interest we would have paid to you from the date of early withdrawal until the last day of the Fixed Interest Period if you had not withdrawn your Deposit early. We may deduct the withdrawal fee from the Deposit Amount and/or any accrued interest we have to pay you.

ARTICLE 7.6. – TRANSFERS

7.6.1. You authorize us to perform all necessary Transactions between your Contra Account(s) and Deposit(s). You must ensure the balance on the Contra Account(s) is sufficient on a Deposit start date.

7.6.2. At the start of the Fixed Interest Period, we transfer the Deposit Amount from your Contra Account to your Deposit. At the end of the Fixed Interest Period, we refund the Deposit Amount to your Contra Account. If the date you specify for a Transaction or the expiry date of the Fixed Interest Period is not a Business Day, we will perform the Transaction on the next Business Day.

ARTICLE 7.7. – WRITTEN CONFIRMATION

We send you an application form. This sets out the Deposit Amount, the Fixed Interest Period, and the Interest Rate for your Deposit. After the Deposit is placed, you receive a written confirmation. You automatically approve the content of this confirmation if you do not contest its content within two Business Days of receipt.

8. Special Conditions for Saving

If you enter into an agreement with us for a product or service, Special Conditions may apply to that agreement. These Special Conditions contain rules that apply specifically to that product or service. The rules for Saving are set out below.

ARTICLE 8.1. – SAVING

If you save with us, you give money to us for safekeeping. This money is held with us in a Savings Account.

ARTICLE 8.2. – SAVINGS ACCOUNT AND CONTRA ACCOUNT

8.2.1. The Individual Savings Account is available to natural persons who are not acting in the course of a profession or business.

8.2.2. You may open one Savings Account in your own name and one Savings Account in your and your partner's names.

8.2.3. We do not charge any fees for opening or closing a Savings Account.

8.2.4. A Savings Account is exclusively intended for managing Savings in euros and not for payment transactions or other purposes.

8.2.5. You may transfer money from any bank account to your Savings Account.

8.2.6. To be able to transfer money from your Savings Account, it is linked to a Contra Account in your name. The Contra Account is an Individual Payment Account that you hold with us. We may set further conditions for the nature of and changes to a Contra Account.

ARTICLE 8.3. – INTEREST

8.3.1. We may pay or charge a fixed interest rate on the credit balance on your Savings Account. The interest rate may be positive or negative. We may alter the interest rate at any time. We will notify you about the applicable interest rate. You may also request this from your Branch.

8.3.2. Each quarter, we calculate the interest amount on the balance on the Interest Date. On the first Business Day of the next quarter, we credit or debit the interest amount to or from your Savings Account.

8.3.3. There is no limit to the balance on your Savings Account.

8.3.4. The interest we pay is limited to balances of € 5 million. If the interest is negative, and we therefore charge the credit balance, the interest will be calculated on the entire balance.

ARTICLE 8.4. – TRANSFERS

8.4.1. You may deposit or withdraw Savings in or from your Savings Account free of charge. All withdrawals of your Savings are made through your Contra Account. If your Contra Account is temporarily or permanently unavailable for transfers, we will refund your Savings to your Savings Account.

8.4.2. If the date you specify for a Transfer is not a Business Day, we will perform the Transfer on the next Business Day.

ARTICLE 8.5. – ACCOUNT STATEMENTS

You will receive an Account Statement or, if you have requested it, a Paper Account Statement, from us every month specifying your savings balance, transfers, and/or any interest credited or debited during that period.

9. Special Conditions for Credit

If you enter into an agreement with us for a product or service, Special Conditions may apply to that agreement. These Special Conditions contain rules that apply specifically to that product or service. The rules for Credit are set out below. Article 9.26. applies only to the Residential Mortgage. Articles 9.9.5., 9.9.7., 9.12., 9.14.5. (k), and 9.17. apply only to the Residential Mortgage, Extra Residential Mortgage, and Real Estate Mortgage (all individual products). Articles 9.7., 9.8., 9.9.1., 9.9.4., 9.10.1., 9.14.3., 9.14.5. (l) to (o) and (q), 9.18.5., 9.19., 9.21., 9.22., and 9.24. apply only to the Corporate Property Investment Loan, Property Investment Loan (Plus), Corporate Loan, Contingent Liabilities Facility, Overdraft Facility, SEPA Direct Debit Facility, and Intra-day Facility. All other articles may apply to all the aforementioned products. The Credit Agreement contains specific arrangements you have made with us about your Credit.

ARTICLE 9.1. – AVAILABILITY AND USE

9.1.1. You may have Credit if you meet the conditions applicable to you, all agreed securities have been provided, and the situation has not materially changed between the date of signing the Credit Agreement and the availability of the Credit.

9.1.2. You may use Credit solely for the purpose agreed with us. If you acquire one or more of our corporate products, you may use the Credit solely for your normal professional or business activities. We do not have to verify the proper use of Credit.

9.1.3. By the last day of the term specified in your Credit Agreement, you must have repaid your Credit in full and paid all interest and costs associated with your Credit in full. If this last day is not a Business Day, the preceding Business Day will apply.

ARTICLE 9.2. – WARRANTIES

As long as you have Credit with us, you must ensure that:

- (a) all information – provided to us by you or on your behalf in connection with the Credit – is true, accurate, complete, and not misleading;
- (b) you or a third party own(s) the goods that you or that third party have/has pledged as security;
- (c) you may exercise your profession or run the business;
- (d) entering into and complying with the credit obligation, the related transactions, and providing security are not contrary to: (i) laws or regulations; (ii) your articles of association or those of other relevant legal entities; (iii) an agreement that is binding on you or other relevant parties;
- (e) you do not draw down any Credit if you do not meet the conditions applicable to you, if this can reasonably be expected as a result of such drawdown, or entering into or performing a proposed Transaction;
- (f) you do not have or enter into loans or other financing arrangements with third parties, and you do not provide securities to other parties,

except insofar as you have notified us of this in writing and we agree.

ARTICLE 9.3. – BKR REGISTRATION/CHECK

9.3.1. We are affiliated with Stichting Bureau Krediet Registratie (Credit Registration Office; BKR) in Tiel. BKR keeps a record of private individuals who have taken out Credit. A private individual is understood to be a consumer, but also a natural person who acts in a professional or commercial capacity and who is personally responsible for repayment of the Credit. If, as a private individual, you apply for Credit with us, we are obliged to check whether you are registered in the Central Credit Information System of BKR (CKI check). We take the outcome of this check into account in our assessment of whether you are able to repay the Credit.

9.3.2. If you, as a private individual, take out Credit with us (with the exception of a Residential Mortgage), we are obliged to report this Credit to BKR.

Depending on the type of Credit, for some products we will only report the fact that you have the Credit (and, if applicable, its term), while for other products the amount of the Credit will also be reported. For more information, see our website (handelsbanken.nl) and the BKR website (bkr.nl).

9.3.3. In addition, we are obliged to report any arrears in the repayment of your Credit to BKR.

9.3.4. BKR manages the EVA fraud system on behalf of the Dutch Banking Association and the SFH fraud system on behalf of Stichting Fraudebestrijding Hypotheken (Foundation for Mortgage Fraud Prevention; SFH). In the context of detecting fraud, money laundering and other criminal activities, we carry out an EVA check and, if applicable, a SFH check for each borrower (private and/or corporate) via BKR. In addition, we perform a VIS check in the Verification Identification System of BKR with respect to every borrower (private and/or corporate) within the framework of detecting identity fraud.

ARTICLE 9.4. – JOINT AND SEVERAL LIABILITY

9.4.1. If you take out Credit with one or more other persons, we provide it based on joint and several liability. This means that you and the other borrowers are all individually liable for the full amount.

9.4.2. Your legal successors are jointly and severally liable for the obligations you have entered into with us.

9.4.3. If your Credit Agreement provides for Joint and Several Liability and legal consequences are attached to this in certain circumstances, these legal consequences will also apply if these circumstances occur at the other borrower(s) with whom you have taken out Credit with us.

9.4.4. If your Credit Agreement provides for Joint and Several Liability, this also means that each borrower pledges the rights arising from subrogation and recourse to us (insofar as possible in advance).

ARTICLE 9.5. – POWER OF ATTORNEY

9.5.1. If you have Credit together with several natural or legal persons, you may authorize each natural or legal person – based on a power of attorney – to represent you fully and independently for the purpose of this Credit.

9.5.2. The power of attorney may consist of:

- (a) the authority to adjust the amount, terms, conditions, and securities of Credit from time to time; and
- (b) the authority to communicate with us regarding the Credit.

9.5.3. If we find it necessary, we may still ask for the explicit consent of the other natural or legal persons.

ARTICLE 9.6. – CURRENCY UNIT

We provide Credit in euros, unless specified otherwise in the Credit Agreement.

ARTICLE 9.7. – OVERDRAFT FACILITY

9.7.1. If we have granted you an Overdraft Facility, you may be overdrawn up to the Credit Limit. Either you or we may cancel the overdraft facility daily.

9.7.2. If an Overdraft Facility is cancelled, you must immediately repay the outstanding amount to us.

9.7.3. We may reduce the Credit Limit of your Overdraft Facility.

9.7.4. After the Credit Limit has been reduced, you must ensure that the overdraft on your Bank Account does not exceed the new Credit Limit.

ARTICLE 9.8. – CONTINGENT LIABILITIES FACILITY

9.8.1. Either you or we may cancel a Contingent Liabilities Facility daily.

9.8.2. We may reduce the limit of a Contingent Liabilities Facility daily.

9.8.3. If a Contingent Liabilities Facility is reduced or cancelled, you must – at our request – immediately provide a cash amount as additional security equal to the equivalent value of the obligations we have entered into on your behalf under the Contingent Liabilities Facility.

ARTICLE 9.9. – LOAN

9.9.1. If you have not drawn down the principal sum of your Loan or have not drawn it down in full by the agreed final drawdown date, the part of the Loan that has not yet been drawn down will be cancelled. In that case, you must pay us all the costs we have incurred for this, the agreed fees, and compensation for loss of interest due to early repayment (if you acquire a corporate product).

9.9.2. The term of your Loan cannot exceed the term of a Pledge or Mortgage that serves as security for your Loan.

9.9.3. You may repay early. The Credit Agreement specifies how much and in what way you may repay your Loan early each year and what costs, if any, are associated with this.

9.9.4. If you acquire a corporate product and the early repayment is not made on the last day of the agreed interest period, you will pay compensation for early repayment and break funding costs based on the remaining term of the Loan at that time. The break funding costs are at least 1% of the early repayment amount. We calculate these costs as the difference between:

- (a) the present value of the interest payments that the early repayment amount would have generated in interest during the remaining term of the Fixed Interest Period; and
- (b) the interest that we could earn by reusing the early repayment amount on the money and capital markets for the remaining term of the Fixed Interest Period.

9.9.5. If you acquire a private product and owe us compensation due to early repayment, we will calculate this compensation using the net present value method in line with the 'Compensation for early mortgage repayment' Guideline published by the Dutch Authority for the Financial Markets.

9.9.6. If you repay the Loan early in full, you must pay the interest, costs and fees owed besides the repayment.

9.9.7. If you acquire a private product and inform us within the specified period that you do not agree

with the new alternative interest rate based on the alternative reference rate, you can repay the loan(s) with a floating interest rate early in full until the date stated in the notice, free of charge.

9.9.8. You may not draw down amounts that have been repaid early again, unless we have agreed otherwise with you in the Credit Agreement.

ARTICLE 9.10. – INTEREST AND OTHER FEES

9.10.1. If you acquire a corporate product and have used Credit above the Credit Limit, you must immediately make up the shortfall by depositing money in your Payment Account. As long as the overdraft continues, you must pay us interest on the shortfall at 1% per month above the interest rate agreed in the Credit Agreement. We calculate interest on a daily basis and charge it at the end of each calendar month.

9.10.2. If we determine, or partly determine, the interest payable using a reference interest rate (such as Euribor) and this is 0% or less, a reference interest rate of 0% then applies.

9.10.3. To calculate the variable interest rate, we take months at their actual number of days and the year at 360 days. To calculate fixed interest rates, we take months at 30 days and the year at 360 days. If you draw down Credit on the last day of the month, we charge one day's interest for that month. In all other cases, we assume that a month has 30 days. We may use a different calculation method for foreign currency.

9.10.4. We calculate the interest using our calculation method and the value-dating arrangement.

9.10.5. On signing the Credit Agreement, you owe the agreed commissions, fees, and/or costs in connection with your Credit. You authorize us to debit these amounts from your Payment Account. You also owe these amounts if you do not use the Credit.

9.10.6. You pay interest, loan instalments, and other fees (such as facility fees, commitment fees, and/or turnover commission) each month in arrears. Interest cannot be paid in advance. We may automatically collect the amount due from your Payment Account on the first Business Day of the month following the month to which the amount relates. We may adjust the days on which you are required to pay interest or instalments.

9.10.7. The interest, rates, and conditions of your Credit are based on the situation when the Credit Agreement is concluded. We may pass on cost increases to you in the interest surcharge (or in another way) resulting from:

- (a) the introduction or amendment of laws or regulations or of their interpretation, administration, or application;

- (b) surcharges we pay on the capital markets on the interest rate for the Credit; and/or
- (c) compliance with any law or regulation that enters into force after the date of the Credit Agreement.

We cannot do this during the period that we have agreed a fixed interest rate for a certain Fixed Interest Period, unless you fail to fulfil your obligations. We will notify you about adjustments to the variable interest rate or surcharges in that rate.

9.10.8. You pay interest up to the Credit Limit, as specified in the Credit Agreement, on the outstanding amount under an Overdraft Facility.

9.10.9. We determine the applicable Interest Rate for an Overdraft Facility daily.

ARTICLE 9.11. – PAYMENTS AND PAYMENT TRANSACTIONS

9.11.1. You may only have Credit if you hold a Payment Account with us. If you do not yet have a Payment Account with us, we will open one for you. We debit the amounts due in connection with your Credit from your Payment Account. We may designate another Payment Account as the account from which the amounts due will be debited.

9.11.2. We may debit all amounts from your Payment Account with us. You must ensure that the balance on your Payment Account is sufficient on the payment day for the debit to be made. You must always pay the full amount due. You may not deduct any amounts from claims you may have against us, or – for whatever reason – pay less or pay later.

9.11.3. If the balance on the Payment Account is insufficient to collect the amounts owed by you, this will give rise to an unauthorized overdraft on which we will charge debit interest. You must immediately settle any unauthorized overdraft. If an unauthorized overdraft occurs, you are in default. The current debit interest rate for Corporate Payment Accounts can be found in Article 9.10.1. For Individual Payment Accounts, refer to the information document on fees.

9.11.4. With your payments, you fulfil your obligations towards us. The following order of priority applies: (i) charges, commissions/fees; (ii) debit interest, including any default interest and any compensation for early repayments; (iii) instalments due; and (iv) all other amounts.

ARTICLE 9.12. – RISK CLASS

9.12.1. We may always alter the classification into Risk Classes and the corresponding Interest Rates. We publish the applicable Risk Classes and Interest Rates on our website.

9.12.2. If the interest rate of your Credit is based on the Market Value Coverage Ratio, we determine the

corresponding Risk Class for the entire term of the Fixed Interest Period and for the entire Credit.

9.12.3. If you increase the Credit and the Market Value Coverage Ratio changes as a result of this, then a higher Risk Class may apply to the Credit. In this case this Risk Class applies to the entire Credit. The Interest Rate of the initial Credit is changed for this higher Risk Class. To this effect we use the Interest Rate corresponding to the Risk Class that applied at the time of taking the initial Credit. For the increase of the Credit the Interest Rate corresponding to the Risk Class at the time of the increase applies.

9.12.4. If the Market Value Coverage Ratio changes materially – for example in case of non-permitted lease of your Home – we may at any time revise the Risk Class. To this effect we use the Interest Rate corresponding to the Risk Class that applied at the time of taking the initial Credit.

9.12.5. You may ask us at any time to revise the applicable Risk Class based on the current Market Value Coverage Ratio. For this purpose, you will have to provide us with a recent appraisal report that meets our conditions.

9.12.6. If we alter the Risk Class, we will confirm this in writing. The interest rate for the new Risk Class will take effect on the date stated in our confirmation.

ARTICLE 9.13. – INTEREST PERIOD/FIXED INTEREST PERIOD

9.13.1. For a fixed-rate Loan, we determine the new interest rate and the new Fixed Interest Period with effect from the end date of each Fixed Interest Period.

9.13.2. For a variable-rate Loan, we determine the Interest Rate for the next quarter on a quarterly basis.

9.13.3. Each Fixed Interest Period has the same term as the preceding Fixed Interest Period, unless agreed otherwise in writing and/or the remaining term of the Loan is shorter than the current Fixed Interest Period.

9.13.4. For an individual product, you will receive an offer from us for a new interest rate and corresponding Fixed Interest Period no later than three months before the end of the current Fixed Interest Period. For a corporate product, you will receive notice that the current Fixed Interest Period is expiring no later than two months before the end of that Fixed Interest Period. You will receive an offer from us for a new interest rate and corresponding Fixed Interest Period no later than four weeks before the end of the Fixed Interest Period.

9.13.5. If the last Fixed Interest Period expires without you having accepted our offer for a new interest rate and corresponding Fixed Interest Period, we will fix the new interest for a period equal to the last Fixed Interest Period (unless the remaining term of the Loan is shorter) at the then applicable interest rate.

ARTICLE 9.14. – DEFAULT AND DEMANDABILITY

9.14.1. If you are in default, we may demand payment of everything you owe us, immediately and in full, with no need for a notice of default or other formality. This applies besides our right to call in an Overdraft Facility and/or Contingent Liabilities Facility daily.

9.14.2. If you are in default, we may also set additional conditions for temporary and/or partial continuation of the Credit and its use. We may also alter the interest rate if you acquire a corporate product.

9.14.3. If you acquire a corporate product and we call in Credit due to default, we may charge you an immediately due and payable fee of 1% of the total amount claimed.

9.14.4. If we reduce or withdraw Credit due to default or for any other reason, we do not have to compensate any damage arising from such reduction or withdrawal.

9.14.5. When you are in default, or when the total amount owing to us is due and payable, regardless of whether the cause is attributable to you, is set out below:

- (a) if you fail to fulfil any obligation towards us, or to do so on time or in the correct manner;
- (b) if you fail to comply with any legal obligation or an obligation under an agreement with a third party, or fail to do so on time or in the correct manner;
- (c) if you have given us incorrect or incomplete information and with the correct information we would not have concluded the agreement with you, or would have done so only under other conditions;
- (d) if you apply for deferment of payment or bankruptcy or you have been declared bankrupt; if you offer a composition to your creditors outside of bankruptcy; if your assets are fully or partly placed under administration or under management; if you are placed under guardianship or receivership; if you lose the free disposal of your assets in any other way; or if you assign your estate/assets;
- (e) if pre-judgment attachment or attachment in execution is levied against any of your assets (or part of them) and not lifted within 30 days;
- (f) if you decide to move all or part of your business abroad, or if you go to live abroad;
- (g) if we believe that any security provided to us is no longer adequate;
- (h) if legislation or its interpretation has been amended and/or a government measure has been adopted that affects the agreement and/or the securities provided and/or their value, and we have not reached a written agreement with you on the adjustment of the respective provisions and/or securities, based on the principle that our position will not change in a manner we consider to be negative;
- (i) if you are not, or are no longer, able to use your Credit for the purpose agreed with us;

- (j) if there has been a change – since we made the arrangements with you – which for us is such that we would not have concluded the agreement with you, or would have done so only under other conditions;
- (k) if you die and the Credit has not been granted to a legal person;
- (l) if you act contrary to your articles of association or corporate objects;
- (m) if there are changes in the ownership structure, management, business operations, legal form, or your creditworthiness, including but not limited to total or partial cessation of business; if significant losses are incurred; if the professional partnership, general partnership, Group, or collaborative structure of which you are a member ends, or one or more of its associates, partners, or parties resign; if there is a change of legal form, dissolution or loss of your legal personality; a material amendment to the articles of association, amendment to the regulations, legal merger, or division; change in the board, the day-to-day management, control, or in the composition of the shareholders; or if any insurance cover, licence, permit, registration, or accreditation relevant to the profession or business is not or no longer provided or is cancelled, unless you have received our prior written consent to the change or cancellation;
- (n) if you are subject to sanctions or if you perform an act or are directly or indirectly involved in an act that results in your acting in violation of sanctions laws and/or regulations and/or you or we are or may be subject to sanctions as a result;
- (o) if you decide on, or intend to do any of the following without our written consent: (i) release your shareholders from the obligation to pay partly paid shares; (ii) repurchase shares in your own capital; (iii) repay shares, or make a distribution from your reserves;
- (p) if any of the circumstances set out in (a) to (o) above occurs through or at a third party that has provided security to us for you; or when the third party cancels the provided security, fails to provide it after committing to provide it, allows it to lapse, or when the security decreases in value; and/or
- (q) if any of the circumstances referred to in (a) to (o) above occurs through or at a third party that forms part of your Group.

9.14.6. Inform us immediately in writing if: (i) any of the events listed in (a) to (q) above occurs; or (ii) if you expect any of those events to occur within the foreseeable future.

ARTICLE 9.15. – COSTS, TAXES, AND OTHER CHARGES

9.15.1. You must pay the costs for the Credit and/or providing security, such as establishing a mortgage, pledge, and suretyship. These costs include:

- (a) the costs of the deed(s) of pledge and/or mortgage deed(s), copies, and any other documents we require;
- (b) the costs of registering, cancelling, or renewing the entry in the public registers;
- (c) the costs related to additional securities, appraisals, surveys, border changes, division, collection, and all other acts that we deem necessary for enforcing or exercising our rights;
- (d) the amounts we advance, such as premiums, maintenance and management costs, and the costs we incur exercising other powers;
- (e) all judicial and extrajudicial costs;
- (f) the costs of terminating or annulling any agreement entered into by you that is contrary to the agreement between you and us;
- (g) all costs of endorsing, amending, and cancelling insurance policies;
- (h) the costs of taking out and maintaining the insurance policies for Collateral;
- (i) all costs that we or third parties incur in collecting information, preparing reports, carrying out investigations, and other work;
- (j) any other charges and taxes imposed by the government.

9.15.2. If we have paid any of the costs described above, you must reimburse us immediately on request. You will also owe a fee equal to the statutory interest rate (for individual products) or the statutory interest rate for commercial transactions (for corporate products). We calculate this fee from the day we make the payment up to and including the day of receipt of your payment. We may also pay the costs and interest described in this article from the proceeds of the sale of the security provided to us.

9.15.3. We may pass on to you any costs we incur as a result of amended or new legislation or its interpretation, government measures, or changed market conditions that affect the Credit Facility and/or the value of the securities provided.

ARTICLE 9.16. – BUILDING DEPOT

9.16.1. If all or part of the Loan is intended to construct or refurbish a Registered Property, we will deposit all or part of the amount in a building depot. The building depot is a blocked Bank Account held with us. The agreed amount of the building depot is specified in the Credit Agreement. We deposit the

amount in the building depot once the mortgage has been established.

9.16.2. Additional amounts cannot be deposited in the building depot.

9.16.3. Payments from the building depot are exclusively for paying third-party invoices for the construction and/or refurbishment of your Registered Property.

9.16.4. If we have agreed that you will pay for part of the construction or refurbishment yourself, you must first use your own money and provide us with the relevant receipts. Only then may you use the money from the building depot.

9.16.5. If we deposit all or part of the Loan in a building depot, the following applies:

- (a) the credit balance in the building depot has been pledged to us;
- (b) this Pledge serves as security for all our claims;
- (c) a credit balance in the building depot may only be transferred or pledged to us;
- (d) only the invoices included in the agreed construction or renovation plan are paid from the building depot;
- (e) we may decide not to allow you to use the money in the building depot, for example if the construction is not proceeding according to the construction plan;
- (f) you instruct the Branch to pay with a duly completed 'Building Depot Payment Form' and the invoices;
- (g) we may obtain further information from third parties involved in payments from the account;
- (h) the term of a building depot is specified in the Credit Agreement and may not exceed two years.

9.16.6. If we accept the invoices, there are two possibilities:

- (a) you have not yet paid the invoice. We will then use the money from the building depot to pay that invoice. We transfer the amount to the contractor or supplier; or
- (b) you have already paid the invoice and you can prove that to us with a receipt. We will then transfer the amount to your Bank Account.

9.16.7. You pay interest on the entire Loan. As the building depot is part of the Loan, you also pay interest on this amount.

9.16.8. You receive a monthly interest payment on any credit balance on the building depot. The agreed interest payment is specified in your Credit Agreement.

9.16.9. We may close the building depot:

- (a) if the construction or refurbishment has been completed or stops;
- (b) two years after we have deposited the money in the building depot; or
- (c) if it transpires that the money has not been used for construction or refurbishment.

In these cases, we may use the credit balance of the building depot for additional Loan repayments. If your building depot is linked to an individual product, you do not have to pay any fees. The repayment of the Loan may have tax consequences.

9.16.10. You may consult the balance of the building depot on Online Banking.

ARTICLE 9.17. – BRIDGE LOAN

9.17.1. If there is equity in your current Home and you wish to use this equity for the purchase of a new Home, you may apply for a bridge loan. We only provide a bridge loan in conjunction with a Residential Mortgage that we have provided.

9.17.2. A bridge loan is an interest-only loan with a maximum term of two years as stipulated in the Credit Agreement.

9.17.3. You must repay the bridge loan if you transfer ownership of one of the Collaterals, by no later than the end of the term of the bridge loan.

9.17.4. The amount of the bridge loan depends on the equity in your current Home. We determine the maximum amount you can borrow with a bridge loan. We also take into account your current loan(s) (if applicable) and the selling costs.

9.17.5. The interest rate on a bridge loan is equal to the variable reference interest rate we apply (three-month Euribor) plus a fixed mark-up. In the interest rate overview on our website, this is referred to as the interest rate under 'bridge loan'. We may always alter the reference interest rate, in which case we will notify you. You can find the current reference interest rate on our website.

9.17.6. As security, you must establish a mortgage in our favour on the current Home for at least the amount of the bridge loan.

9.17.7. You may always repay the bridge loan early. You do not pay any fees or interest for this purpose.

ARTICLE 9.18. – INFORMATION

9.18.1. You must inform us in due time, on your own initiative and at our request, of everything that is relevant to our relationship with you, for the Credit, and for compliance with laws and regulations.

9.18.2. This obligation to provide information also applies to third parties who have given us security.

9.18.3. Immediately on our request, you must provide us with all information/documentation relating to you or your Credit that we deem necessary to provide or continue providing the Credit.

9.18.4. You authorize us to request all information/documentation that we deem relevant and at least all financial information/documentation about you from

your administrator and/or your accountant.

9.18.5. If you acquire a corporate product, you must give us and our designated persons the opportunity to examine your complete financial records on request.

ARTICLE 9.19. – ADDITIONAL CREDIT

You may not enter into any additional credit facility with a third party without our prior written consent.

ARTICLE 9.20. – NEGATIVE AND POSITIVE COMMITMENT

You may not provide any security to third parties or make any commitments in this respect without our prior consent. We will consent only if we believe that your financial position allows for this and at least equivalent security is simultaneously provided to us.

ARTICLE 9.21. – OBJECTIONS TO BUSINESS POLICY

9.21.1. If we have objections to the policy or course of events within your business, we will notify the management board and – insofar as possible – the supervisory board in writing.

9.21.2. By entering into an agreement with us, legal persons authorize us to submit a request to initiate an investigation into the policy and the course of events within your business (as referred to in Book 2, Article 345 of the Dutch Civil Code).

ARTICLE 9.22. – INSURANCE

You must adequately cover all risks that could endanger the continuity of your business.

ARTICLE 9.23. – CONTRACT TAKEOVER OR TRANSFER

9.23.1. We may transfer all or part our business to another party. We may transfer the legal relationship we have with you under an agreement by means of a contract takeover. By signing your agreement, you already agree to cooperate in such a takeover. You will be notified of any contract takeover.

9.23.2. We may transfer claims against you, including secured claims (such as mortgages or pledges), and the rights under the agreement to third parties, establish a limited right on those claims or rights, such as a Pledge, or enter into what is known as a financial collateral arrangement. This applies to all or part of these claims and rights.

ARTICLE 9.24. – INSOLVENCY REGULATION

Under Article 3(1) of Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast), the main interests of the borrower in the event of bankruptcy, suspension of payments, or payment problems are deemed to be exclusively in the Netherlands.

ARTICLE 9.25. – NO TAX ADVICE

9.25.1. If we grant you Credit, this may affect the tax you pay. It is important that you take these tax consequences into account in advance. Altering a loan, such as a loan type, can also have tax consequences. We do not give tax advice. If you would like tax advice, contact a tax consultant or the Dutch Tax and Customs Administration.

9.25.2. We are not liable for the consequences of amendments to tax or other laws and regulations.

ARTICLE 9.26. – MORTGAGE RELOCATION OPTION

9.26.1. The mortgage relocation option applies only to the Residential Mortgage. You may use the mortgage relocation option if you:

- (a) buy a new Home and then sell your current Home; or
- (b) sell your current Home and then buy a new Home.

9.26.2. In the situation described under (a) above, you temporarily have two Homes and two Residential Mortgages. If you transfer the interest to the new Residential Mortgage, it will apply from the effective date of the new Residential Mortgage. After the effective date of the new Residential Mortgage, the old Residential Mortgage will be changed into a transitional loan based on a variable interest rate. The transitional loan is interest-only and has a maximum term of two years. After selling the old Home or, if earlier, after the term of two years, you repay this transitional loan. The same General Conditions apply to the transitional loan as to the new Residential Mortgage.

9.26.3. In the situation described under (b) above, if you take out a new Residential Mortgage with us within six months of selling and transferring your Home, you are entitled to the fixed component of the latest interest rate determined for the original Residential Mortgage. For the new interest rate to be transferred, reference is made to Article 9.26.5. (k) and Article 9.26.6. The new Residential Mortgage deed must be executed at the civil-law notary within the same six months.

9.26.4. With the mortgage relocation option, you can only transfer (move) the fixed interest of an existing

Residential Mortgage with us to a new Residential Mortgage. You cannot transfer a variable interest rate. If you transfer a fixed rate, you enter into a new Credit Agreement and all new conditions will also apply to a new Residential Mortgage.

9.26.5. The terms and conditions of the mortgage relocation option are as follows:

- (a) our General Conditions as they apply at that time will apply to a new Residential Mortgage (with mortgage relocation option);
- (b) the mortgage relocation option is possible only in case of a sale or planned sale of your own Home;
- (c) the transferred interest will apply for the remaining term of the last agreed Fixed Interest Period of the original Residential Mortgage;
- (d) the amount of the Loan under the mortgage relocation option may never exceed the remainder of the amount of the original Residential Mortgage. A lower amount is possible;
- (e) the form of repaying the new Residential Mortgage may be altered on request. Altering a form of repayment may affect the interest rate. We refer you to subparagraph (k) of this article and to Article 9.26.6.;
- (f) for the original Residential Mortgage, the normal variable interest rate that we publish/offer at that time for Residential Mortgages with the same Market Value Coverage Ratio will apply from when the deed for the new Residential Mortgage is executed. This interest rate is set every three months based on Euribor. If the Euribor rate is zero or less, it is deemed to be zero;
- (g) previous repayments or additional repayments cannot be included under the mortgage relocation option;
- (h) a full advisory and credit assessment process is followed when applying for a new Residential Mortgage;
- (i) due to amendments in laws or regulations, our policy, or the Mortgage Financing Code of Conduct, you may not be able to transfer the total outstanding amount of your current Residential Mortgage to your new Residential Mortgage;
- (j) the interest rate that applied to your old Residential Mortgage never applies to any additional amount you have borrowed under your new Residential Mortgage. On that portion, you pay the interest rate currently offered by us on the market; and
- (k) the interest rate for the loan portion of your old Residential Mortgage that you transfer to your new Residential Mortgage consists of the fixed interest rate that applies to your old Residential Mortgage, without any discounts and surcharges that applied to it. When taking out the new Residential Mortgage, the discounts and surcharges applicable then will be determined again. We will also look at the ratio between the

Loan and the value of the new Home (the new Market Value Coverage Ratio). It is important to note that the final interest rate for the loan portion that you transfer to your new Residential Mortgage may therefore differ from the original interest rate. We also refer you to Article 9.26.6.

9.26.6. The transferred interest that will apply to your new Residential Mortgage may differ from the original interest rate. The interest rate for the portion of the new Residential Mortgage you have transferred depends on various factors, including:

- (a) the rate classes. A change in the rate classes may relate to the number of rate classes and the amount of the associated interest surcharges;
- (b) the Market Value Coverage Ratio of the new residential mortgage. This may differ from the Market Value Coverage Ratio of the old Residential Mortgage. As a result, the interest surcharge may be adjusted.

10. Special Conditions for Mortgage and Pledge

If you enter into an agreement with us for a product or service, Special Conditions may apply to that agreement. These Special Conditions contain rules that apply specifically to that product or service. The rules for Mortgage and Pledge are set out below.

ARTICLE 10.1. – MORTGAGE AND PLEDGE

10.1.1. These Special Conditions apply to all products specified in the introduction to the Special Conditions for Credit, if you or a third party establishes or has established a Mortgage and/or a Pledge in our favour. The Credit Agreement contains specific arrangements you have made with us about your Mortgage and/or Pledge

10.1.2. The Mortgage is entered in the Land Registry's mortgage register.

10.1.3. In order to establish it, the Pledge is registered with the Dutch Tax and Customs Administration (except in certain exceptional cases).

10.1.4. The Mortgage or Pledge means that we can and may sell the Collateral if you:

- (a) fail to pay interest;
- (b) fail to repay your Loan; or
- (c) fail to comply with any other arrangements between us.

10.1.5. If we sell the Collateral, the proceeds are used to repay your Loan and the remaining amount owed to us. If the proceeds are less than your Loan and the remaining amount owed to us under the Credit Agreement, you will have a residual debt that you must repay to us in another manner.

ARTICLE 10.2. – PLEDGE

10.2.1. You must pledge all of the following existing and future claims and other assets (including all associated ancillary rights) in relation to the Collateral (financed by us) as soon as legally possible:

- (a) in the case of a tenancy agreement or lease: all claims for payment of rent;
- (b) any claims for compensation of damage to or impairment of the Collateral;
- (c) if the Collateral consists of an apartment right: all claims against the Owners' Association or the joint owners;
- (d) all claims and assets that will replace the Collateral and the assets respectively.

10.2.2. We are always entitled, but not obliged, to notify the debtors (of claims) and third parties of the pledge.

ARTICLE 10.3. – GENERAL RULES FOR COLLATERAL

You undertake to always fully comply with the following rules:

- (a) you will use the Collateral as befits a good user;
- (b) the use will not violate applicable laws and regulations;
- (c) obligations under applicable laws and regulations will be fulfilled punctually and correctly; (d) all repairs and improvements necessary to maintain the value of the Collateral will be carried out promptly;
- (e) the following acts or events relating to the Collateral may not occur without our prior written consent: (i) improper use; (ii) demolition or removal; (iii) alteration of structural design, shape, or purpose; (iv) letting or leasing; (v) purchase, transfer, or disposal; (vi.) permanent relocation outside the Netherlands (in case of a Pledge on an item); (vii.) establishment of other security rights (e.g. mortgage or pledge) in favour of third parties; and (viii.) removal of components;
- (f) changes made to the Collateral after a mortgage or pledge has been established also serve as security for us and may not be removed without our prior written consent;
- (g) to insure the Collateral (with comprehensive cover) through an insurance company of your choice against the normal market risks or against risks that we further determine;
- (h) immediately on our request, to provide us with the copies of the relevant insurance policy or policies, including any amendments/addenda;
- (i) to punctually pay the premium for the insurance policy or policies for each period. You must prove this immediately on our request. If you do not pay a premium, or do so on time, we may pay it on your behalf. In this case, you must reimburse us for the costs. If you do not pay a premium, or do so on time, you are in default and we may immediately call in the Loan in full;
- (j) notify us as soon as possible of any damage to or impairment of the Collateral (other than due to normal wear and tear or normal use). We may demand payment of all compensation (both in and out of court), make settlements, collect payments, and give discharge for them without you being able to rely on set-off;

- (k) we are entitled and/or authorized to inspect or have a third party inspect the Collateral or to have it appraised (by a certified appraiser). You must cooperate in this regard and are liable for the appraisal costs;
- (l) you must punctually and correctly fulfil these payment obligations (towards third parties) in respect of the Collateral (non-exhaustive list): (i) taxes and levies; (ii) ground rents, building dues, rent charges, and other expenses; and (iii) costs of conservation, maintenance, or repair.

ARTICLE 10.4. – GENERAL RULES FOR SECURITIES

10.4.1. If we have various securities (such as a mortgage, pledge, or suretyship/guarantee) for the payment of your Credit, we may determine at our discretion which right to exercise and in which order to do so.

10.4.2. You must ensure that all securities (such as mortgage, pledge, suretyship/guarantee, and subordination) that we obtain or will obtain are and will continue to be legally valid and always comply with the agreed conditions. If securities are no longer legally valid in our opinion, you must establish these securities again. You are liable for the associated costs. If we pay these costs, you must reimburse us for them immediately.

10.4.3. We are never obliged to renounce or release any security as long as we reasonably believe we still have something to claim from you or as long as every legal relationship from which these claims may arise has not been fully settled.

10.4.4. If the Mortgage ceases to apply, we will cancel the entry in the Land Registry's mortgage register at your request. You are liable for the associated costs.

10.4.5. We may and/or are authorized to cancel or terminate all or part of a Mortgage or Pledge.

ARTICLE 10.5. – THIRD-PARTY MORTGAGE AND THIRD-PARTY PLEDGE

If the Security Provider is someone other than you, these provisions apply:

- (a) we may grant you (and other borrowers) new Loans and amend terms of existing Loans (including extension of terms, increase of limits or securities on all or part of the Collateral);
- (b) if several Mortgages or Pledges (or other securities such as suretyships or guarantees) have been provided in our favour, we will be free (if default occurs) to choose which right to exercise and in which order, without you being able to demand a different order or derive any rights from it;

- (c) the Security Provider may never claim reimbursement of costs incurred in relation to the Collateral from us;
- (d) claims which the Security Provider obtains against you by reason of recourse or subrogation are subordinate to any claim we have or obtain against you. The Security Provider pledges these claims to us;
- (e) if you and the Security Provider owe us the same performance, each of you will be jointly and severally liable for the whole of that performance. We may claim full performance from either of you; and
- (f) Articles 10.1., 10.2., 10.3., 10.4., and 10.5. also apply to the Security Provider, provided that these obligations relate to securities the Security Provider has provided or will provide.

ARTICLE 10.6. – GROUNDS FOR CALLING IN A LOAN

In the following cases, you are in default and the Loan is immediately due and payable in full, with no need for a notice of default (in addition to the grounds for calling in as set out in Article 9.14. of the Special Conditions for Credit):

- (a) if there is any form of attachment of all or part of the Collateral or an announcement of its sale by public auction (by a third party);
- (b) if the Home is let or leased (without our prior written consent);
- (c) if all or part the Collateral is economically transferred;
- (d) if there is any change in the legal status of the Collateral which – in our reasonable opinion – has or may have an adverse effect on the value of the Collateral;
- (e) if a Mortgage or Pledge established in our favour proves not to be or no longer legally valid;
- (f) if all or part of the title to the Collateral is transferred;
- (g) if you do not pay the premium for a compulsory life insurance policy or do not do so on time;
- (h) if the Collateral is expropriated;
- (i) if the Collateral consists of a ground lease and/or right of superficies: (i) if the conditions of that right are amended; (ii) if that right ends; or (iii) if the ground rent payable is not paid in time, or if an act or omission occurs that is contrary to the conditions of the ground lease or right of superficies;
- (j) if a material obligation as defined in these General Conditions or in the Credit Agreement is not fulfilled; and/or
- (k) any other event or circumstance that would not reasonably require us to continue the Credit under the agreed conditions.

ARTICLE 10.7. – INFORMATION

10.7.1. We may always request information relating to the Collateral that we reasonably believe to be relevant. This information must be sent to us as soon as possible.

10.7.2. If you are aware of, or receive information that is of interest to us in connection with the Credit, Collateral or other security rights, you must inform us as soon as possible (and submit all documents and other data carriers).

ARTICLE 10.8. – LIFE INSURANCE

If you agree to pledge life insurance claims to us, the following applies:

- (a) you must provide us with a copy of the policy (and any other documents) immediately upon receipt;
- (b) you may not terminate or alter the insurance without our prior written consent;
- (c) you must pay the premium for the insurance for each period on time and prove this if we ask you to do so. If you do not pay a premium, or do so on time, we may pay it on your behalf. You must then reimburse us for the costs. If you do not pay a premium on time, you are in default and we may immediately call in the Loan in full;
- (d) unless agreed otherwise, you irrevocably designate us as the beneficiary of the insurance. Send us the insurer's confirmation as soon as possible;
- (e) if we receive a life insurance payment, there may be an amount remaining after settlement of the outstanding Loan. If we still have or may have something to claim from you under the legal relationship for which the pledge serves as security, we may retain the remaining amount until all claims under that legal relationship have been settled in full;
- (f) if the claims secured by the pledge have been settled, we will renounce our rights of pledge and beneficial entitlements under the life insurance at your request. If appropriate, we will notify the insurer of this renunciation.

ARTICLE 10.9. – MANAGING, VACATING, AND FORECLOSING ON THE COLLATERAL

10.9.1. If default occurs, we may take over the management of the Collateral (in whole or in part) with the President of the District Court's authorization.

10.9.2. If default occurs, we may and/or are authorized to sell the Collateral and use the proceeds to settle your debt to us. The following applies:

- (a) a civil-law notary will conduct the sale in public. We may request the court in preliminary relief or other proceedings to grant leave for a private sale;
- (b) you will be liable for the foreclosure costs, including all costs related to exercising our rights and powers under this article;
- (c) we are entitled, at our discretion, to determine the auction conditions and arrange viewings of the Collateral, to have it divided into apartment rights or subdivide it into parts, and to establish easements between those apartment rights or parts;
- (d) you are required to vacate the Collateral (subject to any rights of third parties that are mandatory in nature and must be observed);
- (e) you waive your right to apply to the courts for a method of selling the Collateral other than the public auction provided for by law; and
- (f) if the Collateral is unattended, we may gain access to it.

10.9.3. The Collateral may consist not only of immovable property but also of pledged movables. Insofar as legally possible, we hereby stipulate that we will sell these movables with the immovable property under the rules applicable to the mortgage.

ARTICLE 10.10. – COSTS

You must also reimburse us for all costs, including costs of legal representation, that we incur, in or out of court:

- (a) to collect a Claim;
- (b) to enforce or exercise a Mortgage, Pledge, or other security that we have or should have under any Credit, the Agreement, or the conditions, or our other rights and powers; and/or
- (c) because you become involved in any attachment, dispute, or proceedings between you and a third party.

11. Special Conditions for Investment Accounts

If you enter into an agreement with us for a product or service, Special Conditions may apply to that agreement. These Special Conditions contain rules that apply specifically to that product or service. The rules for Investment Accounts are set out below. An Investment Account is a Bank Account. The Special Conditions for Bank Accounts also apply to Investment Accounts. If there is any inconsistency between the Special Conditions for Investment Accounts and the Special Conditions for Bank Accounts, the former will apply.

ARTICLE 11.1. – RELATIONSHIP BETWEEN PARTIES

11.1.1. Under the Agreement, Optimix performs transactions in financial instruments on your instructions, under its own name, but at your own risk and expense. We settle the transactions performed by Optimix in your Investment Account and Contra Account.

11.1.2. To perform the Agreement, Optimix is responsible for obtaining information about your financial position, knowledge, experience, objectives and risk appetite or, depending on the investment service(s) arranged in the Agreement, about your knowledge of and experience with a particular financial instrument.

11.1.3. Optimix is legally obliged to achieve the best possible result when executing your orders, to keep records of transactions in financial instruments, and, if required, to inform the supervisory authorities.

11.1.4. Under the Handelsbanken Investment Account Agreement, we provide you only with the Services and do not in any way advise you on asset management, investment services, or transactions in financial instruments. We are completely outside the Agreement and have no knowledge of its contents other than as specified in the Handelsbanken Investment Account Agreement.

11.1.5. Under the Agreement, Optimix purchases or sells financial instruments at your risk and expense. You grant Optimix a power of attorney for the Investment Account held with us to handle all payment and other aspects for settling transactions in financial instruments on your behalf.

11.1.6. You and Optimix may never invoke any limitation, defect, or exceeding of authority against us with regard to the legal relationship between you and Optimix.

ARTICLE 11.2. – REPORTS

11.2.1. You agree that we will give Optimix access to all balance and transaction details of your Investment Account.

11.2.2. Optimix will notify you directly of the transactions in financial instruments that it performs at your risk and expense and of any other activities it performs as part of its investment service(s).

11.2.3. We will provide you with an Account Statement or, if you have requested it, a Paper Account Statement once a month.

11.2.4. You have continuous insight into the Investment Account via Online Banking and any other resources provided.

ARTICLE 11.3. – ACCOUNTS

11.3.1. We will open an Investment Account and Contra Account for you in order to provide the Services.

11.3.2. Transfers to your Investment Account can be made from any bank account.

11.3.3. Only Optimix may withdraw from your Investment Account, as arranged in the Agreement between you and Optimix. Withdrawals from the Investment Account can only be credited to the Contra Account.

11.3.4. You may use the Investment Account for transactions in euros only.

ARTICLE 11.4. – SETTLING TRANSACTIONS

We perform the Services only if the balance or surplus of the Investment Account suffices, or if performance is not hindered by any attachment levied against you or other similar circumstances.

ARTICLE 11.5. – PLEDGE

11.5.1. As security for everything we have to claim from you according to our records, including all interest and costs as described in Article 2.24. of the General Conditions, you pledge to us:

- (a) all rights and claims you have or may have against us;
- (b) any other assets we hold in custody for you or on your behalf.

11.5.2. You declare with regard to these claims and other assets that you have full and free ownership of them, or that you are the sole party entitled to them, that you may pledge them, that there are no limited rights on them, and that they are free from attachment.

ARTICLE 11.6. – POWER OF ATTORNEY

11.6.1. If necessary for payment of the management fee note, you hereby irrevocably authorize Optimix to sell financial instruments up to the amount of the management fee note, to credit this amount simultaneously to your Investment Account, and to charge your Investment Account with the amount of the relevant Invoice.

11.6.2. You hereby grant us an irrevocable power of attorney and authorize us, whether or not on your behalf, to do all that is necessary or appropriate for compliance with mandatory legal measures, regulations, instructions, and practices.

11.6.3. You hereby authorize Optimix to transfer the amount due to it for services rendered to you from your Investment Account to Optimix.

ARTICLE 11.7. – COSTS AND FEES

11.7.1. You pay us for the performance of the Services. The costs are set out in our price list which you can find on our website. We may alter our rates at any time.

11.7.2. You also pay us the costs we incur for executing the Pledge and for the measures we (or third parties engaged by us) take to obtain, maintain, or exercise our rights under the Handelsbanken Investment Account Agreement.

ARTICLE 11.8. – INTEREST

We may pay or charge a fixed interest rate on the credit balance on your Investment Account. We may always alter the interest rate without prior notice. We will notify you about the applicable interest rate. This may also be requested from your Branch.

ARTICLE 11.9. – PROCESSING OF YOUR PERSONAL DATA

11.9.1. We process the data that we receive about you for the purpose of entering into and performing the financial service agreements concluded with us and complying with legal obligations. We process personal data in accordance with the law and our privacy regulations. This includes preventing and combating fraud and performing activities aimed at increasing the customer base.

11.9.2. You consent to us disclosing data about you from our records to third parties. These include supervisory and tax authorities and, insofar as necessary, the Credit Registration Office (BKR) in Tiel. When providing the data, we comply with the current laws and regulations and the applicable codes of conduct.

11.9.3. Together with Optimix, you are responsible for providing accurate and correct information about you.

11.9.4. You must notify Optimix and us in writing of any changes in your resident status or residential or business address details (under articles of association) no later than the date of the change.

ARTICLE 11.10. – HANDELSBANKEN STATEMENTS

Statements regarding transactions, entries, etc. that we provide to Optimix are deemed to have been provided to you.

ARTICLE 11.11. – ATTACHMENT

11.11.1. If third parties levy attachment on what we hold or receive from you, you and Optimix may no longer trade in financial instruments and exercise rights in relation to these financial instruments at your risk and expense, unless the attaching party has given its express consent.

11.11.2. If a garnishee order is issued, we may take measures, at your risk and expense, including allowing Optimix to exercise and close positions to preserve the financial position as at the date of garnishee order as far as possible and limit the risk of any decline in capital. We and Optimix accept no liability in this respect.

ARTICLE 11.12. – LIABILITY

11.12.1. We provide all our Services at your risk and expense.

11.12.2. We and Optimix are not liable if you suffer damage, except if this damage is the direct and reasonably foreseeable result of a failure attributable to us or Optimix in performing the services.

11.12.3. We and Optimix are not liable to you for any damage resulting from measures that we or Optimix, or any third party that we or Optimix have engaged, have taken under any mandatory provision or because of exceptional circumstances.

11.12.4. You indemnify us and Optimix against any claims from you and third parties regarding the Services that we and Optimix have provided.

ARTICLE 11.13. – IMMEDIATE DEMANDABILITY

11.13.1. In each of the cases listed below – if you owe us an amount under the Handelsbanken Investment Account Agreement – this claim, plus the accrued interest and any other amounts we may have to claim from you, are immediately due and payable in full. You must immediately pay such claim(s) to us. The

claim is immediately due and payable, with no need for any prior notice of default, if:

- (a) you fail to fulfil any obligation towards us;
- (b) you are in a situation in which there may be reasonable doubt about your ability to pay, or continue to pay, all or part of your payment obligations towards us or any other creditor, or to bear, or continue to bear, reasonably foreseeable losses;
- (c) a government debt restructuring scheme (bankruptcy, suspension of payments, debt restructuring of natural persons) has been granted or applied for, or you offer a composition to all or some of your creditors, or are considering doing so;
- (d) any of your assets have been attached;
- (e) you no longer have power to dispose of all or some of your assets;
- (f) you are a natural person and you die or are placed under guardianship;
- (g) you are a legal person and are dissolved, converted into another legal form, undergo a legal merger or division, or your articles of association are amended, unless such amendment is of minor importance in relation to the Handelsbanken Investment Agreement; and/or
- (h) a power of attorney as referred to in Article 11.6. ends, or, you generally terminate the Handelsbanken Investment Account Agreement.

11.13.2. If and as soon as you become aware of one or more of the circumstances specified in Article 11.13.1. you must notify us and Optimix immediately in writing.

ARTICLE 11.14. – DEFAULT

If you are in default:

- (a) we may exercise our Pledge with no further notice and have Optimix close your open positions, including purchases and sales, and further take all necessary steps to reduce or eliminate the risk in open positions;
- (b) we may cease all or part of our activities under the Handelsbanken Investment Account Agreement with immediate effect and terminate the Handelsbanken Investment Account Agreement;
- (c) you will be liable for all costs we incur in connection with demanding payment of and recovering all our claims;
- (d) and do not fulfil your payment obligations to us on time and in full, you will be liable, until the date of payment in full, and besides the normal interest, to pay immediately due and payable compensation of 1% per calendar month on the entire outstanding balance (for which purpose part of a month is counted as a full month). In

addition, you must pay us a fee that we will determine for administrative costs and internal legal costs, all notwithstanding our right to compensation from you for our actual damage suffered.

ARTICLE 11.15. – END OF AGREEMENT

11.15.1. A Party may always terminate the Handelsbanken Investment Account Agreement without stating any reason. At your request, we will inform you of the reason for our termination. Notice of termination must be given in writing to each of the other Parties. The Handelsbanken Investment Account Agreement ends on the day on which the notice period specified in the termination letter ends. If no term is specified, the agreement will end within two Business Days of receipt of the termination letter by all Parties.

11.15.2. At the end of the Handelsbanken Investment Account Agreement, current transactions in financial instruments will be settled as far as possible, with due observance of the provisions of the Handelsbanken Investment Account Agreement, which will remain in force.

11.15.3. At the end of the Handelsbanken Investment Account Agreement, the Investment Account will remain open until you have instructed Optimix to sell the financial instruments and they have been sold.

ARTICLE 11.16. – DEVIATIONS

Deviations from these Special Conditions for Investment Accounts must be agreed by the Parties and recorded in writing.

12. Special Conditions for Third Party Funds Accounts

If you enter into an agreement with us for a product or service, Special Conditions may apply to that agreement. These Special Conditions contain rules that apply specifically to that product or service. The rules for Third Party Funds Accounts are set out below. A Third Party Funds Account is a Bank Account. The Special Conditions for Bank Accounts also apply to Third Party Funds Accounts. If there is any inconsistency between the Special Conditions for Third Party Funds Accounts and the Special Conditions for Bank Accounts, the former will apply.

ARTICLE 12.1. – THIRD PARTY FUNDS ACCOUNT

12.1.1. You may only open and use a Third Party Funds Account in conjunction with a Corporate Payment Account.

12.1.2. A Third Party Funds Account is always in one name, which also shows that the Bank Account is held for the management of Clients' Funds.

12.1.3. The Third Party Funds Account is exclusively intended for managing Clients' Funds under the Civil-Law Notaries Act (Wet op het Notarisambt), the Bailiffs Act (Gerechtsdeurwaarderswet), or the Legal Profession Regulations (Verordening op de Advocatuur).

12.1.4. You must use the Third Party Funds Account in accordance with applicable laws and regulations. We do not need to verify that you are using the Third Party Funds Account correctly.

12.1.5. It is not permitted or possible to:

- (a) make cash withdrawals and outgoing collections from the Third Party Funds Account or have cash deposits and incoming collections to the Third Party Funds Account;
- (b) overdraw the Third Party Funds Account, or link any other form of Credit to the Third Party Funds Account; and/or
- (c) include the Third Party Funds Account in notional pooling of interest and balances.

12.1.6. We have no right of Pledge or setoff on Clients' Funds in the Third Party Funds Account or any power of attorney to establish this right. We do have these rights for funds other than Clients' Funds in the Third Party Funds Account.

ARTICLE 12.2. – COSTS

12.2.1. You pay us for holding a Third Party Funds Account. The costs are specified on our price list. We may change our rates at any time.

12.2.2. We debit the costs for the Third Party Funds Account from your Corporate Payment Account.

ARTICLE 12.3. – INTEREST

We may pay or charge a fixed interest rate on the credit balance on a Third Party Funds Account. We may always alter the interest rate with no prior notice. We will notify you about the applicable interest rate. This may also be requested from your Branch.

Processing of personal data

Svenska Handelsbanken AB (publ) ('Handelsbanken') is the Controller for the Algemene verordening gegevensbescherming ('AVG'), or General Data Protection Regulation ('GDPR'), for information that Handelsbanken collects and processes about clients that purchase services and products from Handelsbanken.

COLLECTING OF INFORMATION ABOUT YOU

The information ('personal data') that we collect about you ('client') relates to a request for a service or product from Handelsbanken and/or the agreements we enter into with you because of those services or products. Information that we obtain about you can come directly from you, as well as from private or public sources relating to your activities with us under the agreement, such as the Tax Authorities, the Credit Registration Office (BKR) or the Land Registration Office (Kadaster).

If we need your personal data (or from your representatives) to provide you with a product or service, and you decide not to give the requested data to us, it is possible that we cannot be of assistance to you.

THE PURPOSES FOR PROCESSING PERSONAL DATA

There are four legal bases underlying our processing of your personal data:

1. To fulfil an agreement

Handelsbanken processes your personal data to facilitate the provision, preparation and (digital) administration of the agreement you have concluded with us in relation to a service or product (article 6.1(b) AVG), such as relationship management and reporting. We retain your personal data during the tenor of an agreement. When you no longer use a product or service we retain your personal data for a period stipulated or allowed by law.

2. Necessary to comply with legislation and regulations

Handelsbanken processes your personal data to comply with applicable legal obligations and/or requests from authorities (article 6.1(c) AVG), such as:

- keeping an administration as required in the applicable accounting regulations;
- processing of personal data as required in the applicable Anti Money Laundering regulations;
- checking of personal data against (inter)national sanction lists;
- processing of personal data for reporting requirements of the Tax authority, police, Supervisory authorities and data protection authorities.

We retain your personal data for a period stipulated or allowed by law.

3. To carry out market and customer analyses

Handelsbanken uses your personal data also to carry out market- and customer analyses (e.g. profiling). The outcome is used for marketing activities, the further development of our services and for risk management purposes. Risk management is also processing of personal data from creditors and credit facilities, in order to meet the capital requirements laid upon banks in the applicable banking capital regulations.

4. The bank's legitimate interest

The legitimate interest of Handelsbanken when processing your personal data (article 6.1(f) AVG) is the continuous long term relationship between you and Handelsbanken. In this relationship Handelsbanken will always make an adequate assessment between your fundamental rights and freedoms, and our shared common interest in relation to the legitimate interest.

WHO MAY WE SHARE YOUR DATA WITH?

It is prohibited by law for Handelsbanken to disclose your personal data. Handelsbanken is allowed to disclose your personal data to fulfil the contractual obligations we have with you, or to meet with a legal obligation, such as reporting your personal data to the Tax Authorities.

Handelsbanken is allowed to share your personal data with other companies in- and outside the Handelsbanken Group. This is allowed only to fulfil our obligations under an agreement we have entered into with you, in which our group company or the external company play a role. Examples of these companies are banks, payment providers and suppliers.

Based upon article 49 AVG, Handelsbanken is allowed to disclose your personal data also to banks and payment providers outside the European Union/ European Economic Area ('third countries'), for example when we transfer money on your request, to recipients in those countries.

If your personal data is shared with third parties for other allowed purposes (such as data storage at the level of the Handelsbanken Group), Handelsbanken

has to provide you with an adequate level of protection. This can for example be based on the adequacy decisions by the European Commission, in which the necessary level of protection is determined.

Other adequate protection levels decided by the European Commission under article 46 AVG are:

- the standard data protection clauses of the European Commission;
- the standard data protection clauses of a Supervisory Authority; or
- clauses agreed on in a contract, that are approved by a Supervisory Authority.

If you want to submit a complaint about the manner on how we use your personal data, you can send an email to: klachten@handelsbanken.nl.

For questions or complaints you can also contact the Dutch Data Protection Authority (autoriteitpersoonsgegevens.nl).

For further information about how Handelsbanken processes personal data you can also visit our website: handelsbanken.nl.

RIGHTS OF OUR CUSTOMERS

You have the right:

- to receive information about the personal data (including the data categories) that we retain and process from you;
- to request to rectify any incorrect or incomplete personal data that we retain from you;
- to request us to erase personal data that we retain from you or to restrict the processing of your personal data;
- to object against the processing of your personal data under article 6.1(f) AVG (legitimate interest).

Under certain conditions you have the right to receive an overview of the personal data you have provided to us. If technically possible, we can provide this overview to you in the form of a digital file. At your request we can send the overview directly to any other controller.

Any request made and/or objection expressed by you as described above, will be carefully assessed by the Data Protection Officer of Handelsbanken in the Netherlands at individual level.

STOPPING DIRECT MARKETING AND PROFILING

You can request us to exclude you from direct marketing. When providing certain services to you it is possible that automated decision making is taking place on the basis of the profile we know from you. Handelsbanken will inform you if and when this is the case.

CONTACT DETAILS AND INFORMATION ON HOW TO FILE A COMPLAINT

If you have any questions and/or requests regarding the manner on how we process your personal data you can contact your Handelsbanken branch, or the Data Protection Officer of Handelsbanken in the Netherlands: dpo-nl@handelsbanken.nl.

