



# General banking terms and conditions

Registration in Antwerp and notified to the Clients. This version will take effect on 1 February 2026 and will replace all previous versions.

However, for the opening of new accounts between 1 December 2025 and 1 February 2026, these new conditions will apply immediately.

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# I. General provisions



December 2025

## 1. Scope

- 1.1 These general terms and conditions, including any annexes (hereinafter the “General Banking Terms and Conditions”), govern all the contractual relationships between ABN AMRO Bank N.V., acting through its Belgian branch (hereinafter “the Bank” or “ABN AMRO”) and its Clients as defined in Article 2.

If a provision of the General Banking Terms and Conditions only applies to the Consumer Clients or Professional Clients, this is explicitly indicated.

The Bank reserves the right to offer certain products only to certain Clients, in particular based on the technical requirements of these products and the Bank’s client classification.

- 1.2 The General Banking Terms and Conditions are supplemented by common law and, where applicable, general banking practices applicable internationally or in Belgium. The General Banking Terms and Conditions apply to all relationships between the Bank and the Client unless and to the extent that they are deviated from by special terms and conditions, regulations and agreements (such as credit agreements), the provisions of which take precedence over those of the General Banking Terms and Conditions. If the Bank allows a deviation from the General Banking Terms and Conditions, even in the case of repetition, the Client must not consider this deviation an acquired right, unless this has been explicitly agreed upon in writing. Any reference in this document to an article is a reference to an article of the General Banking Terms and Conditions, unless expressly stated otherwise.

- 1.3 A copy of the General Banking Terms and Conditions shall be provided to the Client before the Client enters into a relationship with the Bank. This relationship begins when the Bank’s head office has accepted the request to open an account.

The Client can always consult the General Banking Terms and Conditions at any of the Bank’s locations, or can receive a copy on a permanent medium; the General Banking Terms and Conditions are also available on the Bank’s website ([www.abnamro.be](http://www.abnamro.be)).

- 1.4 By using the Bank’s services, the Client accepts all provisions of the General Banking Terms and Conditions.
- 1.5 These General Banking Terms and Conditions replace all previous versions of the General Banking Terms and Conditions.
- 1.6 The Bank has signed the “Code of Conduct for Banks” published on the website of the Federation of the Belgian Financial Sector Febelfin under “goede-bankrelatie.be”. A copy of this code of conduct can be obtained from a Bank branch or can be consulted on the Febelfin website at [goede-bankrelatie.pdf](http://goede-bankrelatie.pdf). The Bank also endorses the United Nations Resolutions and all applicable laws, regulations and recommendations on the diamond industry. Clients active in the diamond industry or performing related activities hereby formally declare that, in addition to the common law applicable to them, they shall comply with all industry-specific laws and regulations, regulations and recommendations that apply or will apply.

- 1.7 ABN AMRO Bank N.V. is licensed as a credit institution and financial services provider in the Netherlands and is supervised by the Dutch central bank, De Nederlandsche Bank, located at PO Box 98, 1000 AB Amsterdam, Westeinde 1, 1017 ZN Amsterdam, The Netherlands. The Belgian branch is also subject to prudential supervision by the National Bank of Belgium, located at Boulevard de Berlaimont/Berlaimontlaan 3, 1000 Brussels, and under the supervision of the Belgian Financial Services and Markets Authority (FSMA), located at Rue du Congrès/Congresstraat 12-14, 1000 Brussels, with regard to investor and consumer protection.
- 1.8 Communication with the Bank occurs in English, French or Dutch. Clients can obtain all the standard documentation from the Bank in Dutch and French; some information is also available in English.
- 1.9 Each provision of the General Banking Terms and Conditions is proportionate to all the other provisions and the contracts concluded between the parties in order to create a balanced set of rights and obligations for the parties.
- 1.10 All agreements between the Client and the Bank may be signed in multiple copies. In that case, each copy is considered an original and together they constitute one and the same agreement.

## 2. Definitions

- 2.1 In the General Banking Terms and Conditions, the following terms have the following meanings:
- **“The Bank”** or **“ABN AMRO”**: ABN AMRO Bank N.V., acting through its Belgian branch with head office at Borsbeeksebrug 30, 2600 Berchem, registered in Antwerp with the Register for Legal Entities under number

BE 0819.210.332 and its potential successors in title and/or assignees.

- **“ABN AMRO Netherlands”** or **“ABN AMRO Bank N.V.”**: ABN AMRO Bank N.V., with its registered office at Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands, and registered with the Chamber of Commerce under number 343342529.
- **“AEOI Act”**: the Act of 16 December 2015 regulating the provision of information on financial accounts by Belgian financial institutions and the Federal Public Service for Finance as part of the Automatic Exchange Of Information (AEOI) at an international level for tax purposes.
- **“Bank Working Day”**: any calendar day except Saturdays, Sundays, public holidays, bank closing days when the Bank’s head office is closed, Belgian regional holidays when the relevant Bank branches are closed, and closing days pursuant to a decision of the National Joint Committee of Banks. The list of bank closing days is updated annually and is always available on the website of the Federation of the Belgian Financial Sector Febelfin ([febelfin.be](http://febelfin.be)).
- **“Central Point of Contact”** or **“CPC”**: the central point of contact for accounts and financial contracts managed by the National Bank of Belgium, located at Boulevard de Berlaimont/Berlaimontlaan 3, 1000 Brussels, [www.nbb.be](http://www.nbb.be).
- **“Client”**: any natural person or legal entity that uses the Bank’s services. The term Client includes both Consumer Clients and Professional Clients.
- **“Consumer Client”**: a natural person who uses the Bank’s services outside their commercial, business, trade or professional activities, possibly through representation.
- **“Professional Client”**: a natural person who is not a consumer within the meaning of Article I.1, 2° of the Belgian Code of Economic Law, a legal entity, unincorporated association or company without legal personality that uses the Bank’s services in the



context of its commercial, business, trade or professional activities.

- **“CRS”**: the Common Reporting Standard developed by the OECD.
- **“FATCA”**: the US Foreign Account Tax Compliance Act.
- **“ABN AMRO Group”**: ABN AMRO Bank N.V., its branches, its related or associated companies and the entities that it controls directly or indirectly or with which a participating interest exists.
- **“PSD I”**: Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market amending Directives 97/7/EC, 2002/65/EC, 2005/60/EC and 2006/48/EC and repealing Directive 97/5/EC.
- **“PSD II”**: Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC.
- **“Total Balance”**: all credit in payment accounts and/or savings accounts in the Client’s name.
- **“Belgian Code of Economic Law”**: the Belgian Code of Economic Law is a collection of all federal economic legislation in Belgium.
- **“Payment Services Act”**: every Belgian regulation for the implementation, transposition or execution of the PSD I and PSD II directives and all associated executive decisions.

2.2 A reference in these General Banking Terms and Conditions to the singular should also include the plural and vice versa, unless the context requires otherwise.

2.3 A reference to a law or any legal rule also covers any change to it, regardless of whether the change has been integrated into the same law or legal rule.

2.4 The words “included” or “including” and all variations thereof should be read as “including but not limited to”.

### 3. Identity, legal capacity, origin of funds

3.1 On entering a relationship with the Bank, and for as long as a Client makes use of the Bank’s services, the Client is obliged to provide the Bank with all the necessary data and documents that enables the Bank to identify the Client, and enables it to evaluate, among other things their capacity, legal and tax status, family situation, risk profile and professional activity, which may include at least:

- for natural persons: a copy of their identity card or passport (or in the absence of these, an equivalent document), place of residence, civil status, legal capacity, and if applicable their marital contract, principal residence, VAT and company number.
- for legal entities: a copy of the most recently revised articles of association and of their publication in the Belgian Official Journal, VAT and company registration numbers, LEI (Legal Entity Identifier) and a copy of all official documents that show which persons are authorised to represent and commit the legal entity vis-à-vis the Bank; these persons must be identified in the same way as a natural person or a legal entity. The ultimate beneficial owners are also identified.
- for de facto associations and partnerships without legal personality: a copy of the most recent revision of the articles of association, internal regulations or any other equivalent document that provides proof of the existence of the association or the partnership that is not a legal entity, a list of members, if applicable the VAT and company registration number, a copy of all official documents that show which persons are authorised to represent and commit the association or the partnership vis-à-vis the Bank; these persons must be identified in the same way as a natural person or legal entity, as appropriate.

The ultimate beneficial owners are also identified.

- for legal entities acting as the Client's representative: a copy of the most recently revised articles of association and of their publication in the Belgian Official Journal, VAT and company registration numbers, and a copy of all official documents that show which persons are authorised to represent and sign binding documents on behalf of the legal entity; these persons must identify themselves as either a natural person or legal entity, as the case may be.
- for legal representatives, guardians and those who act on behalf of someone else: the same identification as for natural persons and legal entities, as the case may be, as well as presentation of the documentation showing their capacity and the extent of their authority.

3.2 At the first request of the Bank, the Client shall supply all additional information and documents regarding, amongst others, the origin of its money and funds, for which it shall sign a truthful statement, possibly at the Bank's request.

3.3 The Client shall only hold funds with the Bank that originate from legitimate activities.

The Client shall not use the funds or the Bank's services to launder money or finance terrorist or other prohibited activities.

3.4 If the Bank deems that the duty of identification is not or no longer complied with, it may postpone entering into a relationship, suspend the execution of a transaction and/or block the Client's account.

3.5 The Client must notify the branch where they hold their account of any changes to the above-mentioned data immediately, in writing and with the necessary documentation showing these changes. Furthermore, clients of foreign (i.e. non-Belgian) nationality must inform the Bank without delay of any statutory

and regulatory changes in their country of origin that might affect their legal and/or civil capacity and/or their powers of representation or would otherwise be of importance to the relationship between the Bank and the Client.

3.6 The Client is liable for any damages resulting from incorrect data, documentation or from the failure of or late notification of changes. The Bank is not liable for the authenticity, validity, translation or interpretation of foreign-source documents submitted to the Bank.

3.7 The Bank is not bound to check the accuracy of the documents handed over by the Client or on behalf of the Client, except in the event of a legal requirement to the contrary. The Bank is also not bound to check the tax status of the Client, even if the information in this respect can be verified or is generally known. If the Client is a foreign national or has a foreign place of residence, the Bank is not bound to examine whether the information and documents given to it by or on behalf of the Client are affected by foreign regulations.

3.8 In order to protect its liability with respect to the tax authorities, the Bank is authorised to collect information on the Client and to check the accuracy of the information given to it. The Bank is also authorised to act on the basis of the information that it considers correct, insofar as it can verify this.

If legally authorised, the Bank shall inform the Client of this matter within a reasonable period of time. If the Bank and the Client do not agree on the correctness of the information, then each of them may end the banking relationship by registered letter, without charge and without notice.

3.9 The Client confirms that they shall comply with all the applicable legal and regulatory obligations at all times, and that they shall indemnify the Bank for any damage incurred by not observing the aforementioned obligations. In particular, the Client must observe the



tax provisions that apply to them in Belgium, in the country where the Client's residence or registered office is based and any other country where they carry out transactions or investments. The Client must also ensure that all their actions and transactions with the Bank are carried out in compliance with these laws.

- 3.10 The above provisions may not result in the Bank being jointly responsible, together with the Client, for compliance with the legal and regulatory obligations that apply to the Client. Under no circumstances shall the Bank take the place of the Client in respect of the Client's obligations.
- 3.11 Accounts opened on behalf of a minor are regarded as being owned by the minor and are managed by their parents. The Bank considers both parents of minor children to have right of administration over the assets of these children. This means that the action of one parent implies the consent of the other parent. The Bank must be informed in writing if there is no agreement between both parents. As long as this notification has not been made, the Bank can assume that the acting parent has the consent of the other parent, and the Bank cannot be held liable for the consequences of this. If one of the parents exercises the exclusive management of the assets of the minor child, they must also notify the Bank of this in writing and present a copy of the judgement or ruling granting them exclusive authority over the person and/or assets of the minor.

As long as this notification has not been made, the Bank shall not be liable for any harmful consequences of the action of the parent who is no longer authorised to manage the minor's assets.

- 3.12 The Bank reserves the right to require the consent of both parents or the consent of the competent court at any time.
- 3.13 The Bank must be informed in writing if the minor's assets may not be accessed and of any

varying arrangement or legal ruling that entrusts the management of the minor's assets to one of the parents or a third party. The Bank cannot be held liable for the consequences of a failure to inform it.

- 3.14 The parents manage the credit balances in the account in the sole interest of the minor. Money transfers and investments are only possible if they are made in the minor's interests and with the necessary authorisations from the judicial authorities. The parents shall declare that they are fully liable for the strict application of this rule and jointly and severally indemnify the Bank for all adverse effects arising from a failure to comply with it. The Bank reserves the right to suspend the execution of money transfers or investment instructions or to make them dependent on a judicial authorisation if it has any doubts as to whether this is in the minor's interests, without this resulting in a duty to verify this.
- 3.15 When a minor has reached the age of majority, they are deemed to have accepted these General Banking Terms and Conditions as soon as they have received them on a durable medium from the Bank when using the Bank's services and, more specifically, the accounts that were opened in their name when they were less than eighteen years old.
- 3.16 In the case of guardianship or representation, the above rules also apply as much as possible insofar as there is no deviation from them by law or a court decision.

## 4. Specimen signatures

- 4.1 On entering the relationship and at any change thereafter, each Client deposits a specimen of their signature and, where applicable, a specimen of the signature of their representative(s) or authorised signatory/signatories. If the Client is not a natural person, it shall deposit the signature(s) of the persons who can legally represent and bind them. The Client undertakes to inform the Bank without delay of any event (including

the loss or theft of identity documents) that increases the risk of fraud relating to the identity or forgery of instructions and to provide the Bank or the competent authorities with any further useful information without delay.

For the execution of instructions, the Bank is only bound to compare the signatures on these instructions with the specimen of the signature deposited. Without prejudice to mandatory provisions to the contrary, transactions executed based on a false or forged instruction are enforceable against the Client, except in the event of fraud, or a serious error on the part of the Bank in the context of the relationship with a Consumer Client.

- 4.2 If the Client fails to provide a specimen of their signature to the Bank, the Bank shall reserve the right to consider a signature of the Client placed on any document issued by the Bank as a specimen of the signature.
- 4.3 The Bank and the Client agree that, in addition to the handwritten signature described above, they may also use an electronic signature to sign documents. The Bank is entitled to refuse a Client's electronic signature if the Client used a process or system other than those made available by the Bank. The Bank's use of any technical electronic signature process made available to or accepted by the Client for this purpose has the value of a signature within the meaning of the law.

## 5. Bank documents

- 5.1 The Bank is only bound by commitments concluded in its name if they have been issued on its letterhead documents and duly signed by persons authorised thereto in accordance with the articles of association or with a power of attorney. An exception is made in respect of statements, receipts and other documents which relate to or result from mechanical or automated processing operations approved by the Bank.
- 5.2 The Client can request the Bank's confirmation of the authority of a person and a specimen of their signature.

## 6. Powers of attorney and multiple account holders

- 6.1 The Bank provides the Client with private power of attorney forms, as well as forms for any change, limitation or revocation thereof. It reserves the right to refuse a power of attorney that has not been drawn up on the Bank's form. If the Client grants power of attorney based on another document, the Client shall bear all responsibility and indemnify the Bank against any liability in this regard. The Bank keeps the powers of attorney.
- 6.2 Subject to specific restrictions, such powers of attorney authorise the authorised signatory to perform individual and separate acts of administration and disposition, including the opening of sub-accounts in other currencies and the closing of the account or sub-accounts. The fact that a power of attorney is drafted in general terms does not detract from this. The Bank is not liable for the consequences that might result from the lack of precision or comprehensiveness of the powers of attorney lodged with the Bank and/or notifications of the revocation of powers of attorney.

The Client and the authorised signatory are jointly and severally liable to the Bank for all actions carried out by the authorised signatory. The Client is liable to the Bank in case of an abuse of power by one or several authorised signatories.

Authorised actions carried out by the authorised signatory or representative implementing the power of attorney are ascribed to the Client as if these actions were carried out by the Client in person. In the case of a joint account, powers of attorney can only be jointly extended to third parties or a joint account holder. If a new authorised signatory is designated, the powers of

attorney provided earlier shall remain in effect, barring any explicit withdrawal.

- 6.3 Granted powers of attorney shall remain valid until revoked or waived by the party granting the power of attorney or the authorised signatory. This is done by sending either a registered letter to the Bank account branch or a normal letter that must be signed for by that specific branch. The revocation or waiver of the power of attorney shall take effect no later than the third Bank Working Day following the date of receipt of the revocation. Statutory termination of the power of attorney (for example because of a loss of life, the appointment of a guardian, or in the event of manifest incapacity of those giving or accepting instructions) shall come into effect no later than the third Bank Working Day after the day the Bank was notified of the event leading to the termination.
- 6.4 When a power of attorney is ended, the Client is bound to immediately give the Bank all documents, bank cards and security instruments relating to the withdrawn power of attorney. In the absence of this, the Client shall remain liable for all consequences arising from the unlawful use of these documents and/or instruments by the former authorised signatory or a third party.
- 6.5 When the power of attorney is terminated, the former authorised signatory retains the right to request all information relating to transactions carried out during the term of the power of attorney.
- 6.6 The Bank reserves the right to refuse to exercise the power of attorney at any time without having to justify this refusal. This shall be the case, for example, when the reason for the refusal is related to the regulations to restrict the use of cash and prevent money laundering, terrorist financing and terrorist and other prohibited activities.

The Bank shall communicate this decision to the party granting the power of attorney

as well as the authorised signatory in a registered letter. The decision shall take effect three calendar days from the registered letter's send date.

- 6.7 The accounts and balances held in the name of multiple account holders shall, subject to any powers of attorney that may exist, be managed using the joint signature of all account holders. All the holders of a joint account are jointly and severally liable for all transactions on this account as well as for the repayment of any negative balance.

The joint account holders can grant each other power of attorney. As a result, each account holder may then act on an individual basis and carry out, in the broadest possible sense, all instructions, collections, deposits and other acts of administration and/or disposition with regard to the financial instruments and cash deposited in the accounts with the Bank. This is a so-called explicit general power of attorney that must always be signed by all parties.

Any account holder may cancel the power of attorney by sending a (preferably registered) letter or a form that can be filled out and signed at a branch or the headquarters of the Bank. The cancellation of a mutual power of attorney by a single account holder has the effect of cancelling all other mutual authorisations between the account holders.

In the event of disagreement between the account holders about the authority to sign in relation to the account, including when they represent a de facto association or a company that is not a legal entity, the Bank reserves the right to suspend the use of the account until the account holders reach a mutual agreement among themselves and have informed the Bank of this.

The closing of an account by one account holder on behalf of all account holders shall be the responsibility of all account holders and can only take place if the account holder has an explicit

general power of attorney. If there is no explicit general power of attorney, the account can only be closed with the signature of all account holders and/or with another type of advance confirmation deemed appropriate and preferable by the Bank. If this is not available and the account must be closed, the Bank shall not be held liable for the consequences of such closure except in the event of wilful negligence or a serious error on its part. The Bank also reserves the right to refuse any instruction given by one of the account holders to close an account or file. The Bank is free to assess this at its own discretion without being held accountable.

## 7. Correspondence

- 7.1 The Bank is entitled to send its correspondence electronically by default as soon as the Client has access to e-banking or email. The Client may still request paper correspondence for certain types of communication.

If an account is opened in the name of several persons or if transactions are carried out on behalf of several persons, the correspondence shall be deemed valid as soon as it is sent to one of them or to the address they chose.

- 7.2 All communication shall be deemed to have been lawfully sent by the Bank if it was sent in the manner specified in the previous paragraphs. Proof of correspondence and of its contents is established, in the absence of proof to the contrary, by presenting a copy of the Bank's correspondence. This copy may differ from the original with regard to form, especially when it is drafted electronically.
- 7.3 The Bank is in no way liable for any adverse consequences due to events beyond its control with regard to electronic communication, such as faulty operation of the Client's equipment or the interruption or malfunction of internet services offered by third parties causing email or electronic messages to be delayed or not

received by the Client, to be identified as spam or to be fraudulently intercepted by a third party.

- 7.4 With regard to paper communication, the Bank cannot be held liable in any way for any adverse consequences of its late receipt.

The Client must address their correspondence to the account branch of the Bank. The Client shall be solely liable for the consequences of sending their correspondence to branches other than the Bank branch that holds their account.

The Client can explicitly request that their correspondence be held for collection at a branch of the Bank. The Bank also reserves the right, should it deem it necessary or in the event that it is legally required to do so, to send the correspondence and one or several account statement(s) or summary/summaries to the Client's address. Holding correspondence for delivery in a branch of the Bank is defined as delivery, and the Bank cannot be held liable for the potential consequences of the failure to collect, or the late collection of, the documents it is holding. The Client undertakes to regularly collect their correspondence and account statements and may not rely in law in any case on the non-collection of the available correspondence. The date of the correspondence is the date on which it becomes available to collect. Uncollected correspondence shall be held for six months. After this time, the Bank has the option of forwarding the correspondence to the Client's address or to their last known address, or of destroying the correspondence at the Client's expense.

The Bank reserves the right to terminate this service in whole or in part without justification. The Bank shall inform the Client of this decision in a registered letter sent to the Client's last known address. The decision shall take effect three calendar days from the date of sending the notification by registered letter.

- 7.5 The Bank reserves the right to invoice the Client for the costs related to the storage of the correspondence at one of its branches.

Any account holder may cancel the request to hold correspondence at a branch by sending a (preferably registered) letter or a form that can be filled out and signed at a branch or the headquarters of the Bank. This cancellation takes effect at the latest on the third Bank Working Day following receipt of notification of the cancellation.

- 7.6 The Client is aware that the Bank can communicate any type of information by adding it to the correspondence kept at the Bank (including warnings advising that an investment service is not considered suitable for them).

## **8. Consignment, transport and custody of financial instruments, commercial paper and other valuables**

- 8.1 Insofar as the law allows physical delivery, all letters or packages sent to or by the Bank with money, financial instruments, commercial paper, diamonds or any other documents or valuables shall be sent at the expense of and at the risk of the Client, barring (i) any mandatory statutory provisions or (ii) the sending of a payment instrument to the Client or of any means that allows the use of this payment instrument, such as personalised security features. For security reasons, the Client must not deposit any valuables in the Bank's ordinary letterbox. The Bank bears no responsibility whatsoever with regard to valuable items deposited by the Client in their normal letterbox.
- 8.2 The Bank reserves the right to require the Client to take out an insurance policy for certain shipments or transport operations. The Bank may, but is in no way obliged to, conclude an insurance policy on behalf of the Client subject to the Client's consent. The Bank reserves the right to debit the Client's accounts for premiums or other costs related to such insurance contracts.

- 8.3 The Bank is not obliged to keep the credits, valuables or other documents it has been entrusted with, at the place of deposit. It may keep them at any other place, depending on the necessities of its organisation or any other circumstances.

## **9. Type of instructions to the bank**

- 9.1 The Bank maintains various forms at the disposal of its Clients specifically designed to facilitate the giving of instructions by the Client to the Bank. The Client is obliged to keep these forms carefully and shall be liable for any consequences resulting from the theft or loss thereof, as well as from their abuse.
- 9.2 The Bank declines all responsibility in respect of errors or delays which might result from incomplete or inaccurate instructions given by the Client, irrespective of the manner in which they are given. The Bank declines all liability in the event of any misinterpretation of instructions given by telephone, email or telex, unless they are the result of wilful negligence or a serious error on the Bank's part in its relationship with the Consumer Client. The Bank reserves the right not to execute inaccurate or incomplete instructions. Furthermore, the Bank reserves the right to require prior written confirmation of instructions issued by telephone, email or telegraphic means and to delay their implementation until such juncture as said confirmation has been received. Similarly, the Bank may require telephone confirmation of instructions provided by email, for example, and may keep recordings of such telephone calls in accordance with applicable law.

## **10. Instructions and payment transactions**

- 10.1 If the Bank is unable or does not wish to carry out an instruction, it shall inform the Client of this matter within a reasonable period to the best of its ability and also stating the reason, unless it is prevented from doing so for legal

reasons or force majeure. The Client shall supply additional information regarding the instruction at the Bank's request. The Bank only needs to take notice of documents signed by the Client or by the authorised signatories of which the Bank has been notified.

- 10.2 Instructions relating to payment transactions shall be processed in accordance with the rules set out in Section VII Payment Services.

## 11. Cancellation of or changes to instructions given to the bank

- 11.1 Any change to or cancellation of an instruction given to the Bank by the Client must be notified in writing.
- 11.2 In any event, and insofar as such a change or cancellation is still possible, the Bank is under no obligation to act on the change or cancellation notified until the second Bank Working Day following receipt of said notification, unless otherwise agreed between the Bank and the Client.

## 12. Execution of instructions by the bank

- 12.1 The Bank is authorised to accept money or assets for the account of its Client. It is routinely authorised to credit this money or assets to an ABN AMRO account of the beneficiary, even if the amounts or valuables in question were handed over on the condition they were kept at the disposal of the beneficiary, or to transfer them to an account opened by the beneficiary at another institution or to another account at the Bank.
- 12.2 The Bank reserves the right, in the absence of explicit instructions, to determine the mode of execution it deems most appropriate for the instructions it has been given. The Bank also reserves the right to refuse instructions from the Client that are impracticable, too complicated or too expensive, provided that the Client is informed.

- 12.3 The Bank is entitled, whenever it deems it useful or necessary, to call on the intervention of Belgian or foreign third parties with a view to executing the instructions received and charge the associated costs to the Client. The Bank has no liability in this respect, except in the cases provided in Section VIII of the Belgian Code of Economic Law.

- 12.4 Any entry on an account of a transaction, the term or the time of which is not known (for example cashing collection with immediate credit), is executed "with usual reservations", unless agreed otherwise, even if the expression "with usual reservations" is not explicitly mentioned. If the transaction is not concluded, the Bank shall cancel the account entry ex officio and without prior notice.

- 12.5 The Bank may apply all sums credited to an account without differentiation or priority to enable it to implement instructions given by the Client.

- 12.6 The Bank must abide by the national and international sanctions and regulations enacted by, the United States of America (via the Office of Foreign Assets Control (OFAC)), the European Union and the United Nations (as well as the local laws and regulations that apply to the branch executing the instruction). Pursuant to these laws and regulations, the Bank has adopted policy provisions that in some cases go further than the obligations under the applicable laws and regulations.

- 12.7 Consequently, the Bank is not required to execute an instruction (including every payment instruction and provision of advice) from the Client or a third party if it involves a natural person, legal entity or any government body that is on the sanction list of the United States, the European Union or the United Nations, or which is on one of the local sanction lists, or which has any involvement or connection with Cuba, Sudan, Iran or Myanmar, or any governmental body or governmental agency of these countries.



- 12.8 For the execution of instructions by a Professional Client for which an official due date has been set, and which have been received by the Bank less than 24 hours before the due date, or for which the instruction was not given using the appropriate forms, the Bank may choose the method of execution it deems most suitable to try to execute the instruction before the official due date.

Except in cases of wilful negligence, the Bank shall not be liable for any damage arising from the chosen method of execution or the inability to execute the instruction if the Bank has received the instruction less than 24 hours before the official due date or if the Professional Client has not used the Bank's appropriate forms for its instruction.

### 13. Proof supplied by the bank

- 13.1 Irrespective of the nature or the value pertaining to a legal act, the Bank may, both in civil and in commercial cases, always adduce as proof a copy or a reproduction of the original document, unless proven otherwise.
- 13.2 The transcript or the copy of the Bank's original document has the same binding force in law as the latter, irrespective of the means employed in its reproduction (carbon copy, scan, photocopy, microfilm, computer printout or any other way).
- 13.3 Telephone and video conversations and chat messages between the Client and the Bank may be recorded with a view to:
- avoiding subsequent disputes relating to instructions given by the Client;
  - administering and handling communications and complaints;
  - improving the quality of the Bank's services.
- 13.4 Records of telephone and video conversations and chat messages constitute valid evidence of the contents and time of the communication/instructions. In addition, any record is sufficient evidence that the communication
- with the Bank occurred without any errors and was not affected by a disruption or any other failure. Such evidence shall be provided by the reproduction of the recording, by any means available. Transcripts of telephone and video conversations are considered such reproductions and have the same evidentiary value as the recording itself. The recording of both the time and content of the communication shall be kept for as long as necessary to reach the goals pursued with such recordings. The Client has access to this information in accordance with the rules regarding personal data. All data relating to messages exchanged and instructions received by email can be retained and stored in the Bank's systems. The Bank and the Client agree that a copy of this data constitutes valid and conclusive proof of the transmission of these messages and instructions, as well as of their content.
- 13.5 Unless the Client proves otherwise, an extract of the administration of the Bank shall be valid as complete proof vis a vis the Client.
- 13.6 The Client shall receive from the Bank a statement of the payment transactions and other bookings from or to the Client's payment account. If the Client uses e-banking or another electronic communications channel offered by the Bank, the Client can view and/or download the current statement. The Client may also receive paper account statements if this has been agreed with the Bank.
- 13.7 If the Client instructs the Bank to provide the account information of the payment account to an account information service provider, the Bank shall provide the account information that the service provider requests. This information can include all the data that is also on the Client's account statements for the period of up to eighteen months prior to the moment at which the Client provided the instruction. The Bank is not responsible for the account information service provider's use of the data provided. The Bank is not a party to the Client's

arrangements with the account information service provider.

## 14. Liability – force majeure

- 14.1 The Bank shall in no event be liable for the correctness, the validity, the authenticity and, if any, the translation of the documents submitted to it, in particular those of foreign origin.
- 14.2 To the fullest extent permitted by law, the Bank and the Client exclude non-contractual claims against each other and against (direct or indirect) agents of the Bank or the Client for damages caused by the non-fulfilment of a contractual obligation or duty arising from these General Banking Terms and Conditions (or any other agreement between the Bank and the Client). These agents are third-party beneficiaries of this clause. In its future contracts, the Client undertakes to include a clause that, to the fullest extent permitted by law, excludes the non-contractual claims of the Client's future contracting parties against the Bank and its agents for damage caused by the non-fulfilment of an obligation arising from these contracts. The Client shall ensure that the Bank and its agents are designated as third-party beneficiaries of this clause.
- 14.3 Subject to any legal or regulatory provisions to the contrary, the Bank can only be held liable for damage directly resulting from fraud or deliberate error on its part. The Bank shall therefore not be liable for any unintentional minor or serious errors. The Bank is under no circumstances required to compensate for indirect damage of any nature whatsoever. This includes but is not limited to economic consequential damage or loss of profit.

Without prejudice to the above, in the event of an unauthorised payment transaction within the meaning of Article VII.32 of the Belgian Code of Economic Law, the Bank shall immediately refund the amount of the unauthorised payment transaction and, where appropriate,

restore the payment account that was debited with that amount to the state it would have been in if the unauthorised payment transaction had not taken place, plus interest on that amount where applicable, except in cases where the Bank has reasonable grounds to suspect fraud on the part of the Client or in cases where this provision does not apply, such as invoice fraud, CEO fraud and whaling. If the Bank has reasonable grounds to suspect fraud on the part of the Client, it shall inform the Federal Public Service Economy in writing and proceed with a prima facie investigation of this alleged fraud. If, on the basis of this prima facie investigation, no Client fraud is found, the Bank shall still refund the amount of the unauthorised payment transaction to the Client. In case of an unauthorised payment transaction, the Bank shall also refund any further financial consequences, in particular the costs incurred by the Client to determine the level of the damages to be compensated.

- 14.4 The Bank shall not be liable for the damage that a Client may suffer, directly or indirectly, due to the disruption of its services as a result of force majeure (including but not limited to: a pandemic, war, terrorism, riots, strikes, a robbery, fire, flooding, serious technical defects, cyber attacks, hacking and similar attacks, power failures and other disasters), nor when the Bank has other legal obligations under national or European legislation, nor when its information processing services are entirely or partially, temporarily or otherwise, switched off on account of an external cause.
- 14.5 The Bank and the Client must meet all their obligations, even if circumstances have made execution far more burdensome than could reasonably have been foreseen when the contract was concluded. The application of Article 5.74 of the Belgian Civil Code is expressly excluded.
- 14.6 Neither is the Bank liable either for damage imputable to other financial institutions or any other third parties, for damage attributable to

errors, interruptions or delays in the activity of the postal and/or telecommunications companies, the non-fulfilment by third parties of obligations vis-à-vis the Bank for reasons independent of their will, or for damage resulting from decisions of the Belgian or foreign powers.

- 14.7 In the event of war, riots or occupation of the country by foreign or illegal forces, the Bank shall not be liable for damage to its Clients caused by actions commanded by persons with de facto authority.
- 14.8 The Bank is not liable for the defect or disruption, including that of a temporary nature, for whatever reason, of its computer hard or software, nor for the destruction or loss of data contained therein or in the event of fraudulent use by third parties.
- 14.9 The Bank is not liable for any adverse consequences that its Clients may suffer from the fact that the Bank or some of its branches are closed on a day other than a Bank Working Day. The Client must make sure they are aware of the closing times of the Bank's branches.
- 14.10 The Bank may temporarily suspend access to its services without prior notice for a wide range of purposes such as:
- the rectification of technical defects or malfunctions;
  - the maintenance or improvement of its systems; and
  - whenever it deems it useful, for example in cases of attempted fraud or embezzlement of funds.

The Bank shall inform the Client of this matter to the extent that this is possible. The Bank shall not be liable for any damage that may arise from such an interruption to its services, unless it results from wilful negligence or a serious error on its part in its relationship with Consumer Clients.

## 15. Complaints and disputes

All complaints and disputes regarding transactions with the Bank must be communicated in writing to the Bank immediately and, under penalty of forfeiture, within sixty days from the date of the transaction or from the send date or provision of the account statement that establishes the transaction or from the date on which the facts occurred, at

ABN AMRO Bank N.V. Belgian branch,  
Customer Care, Borsbeeksebrug 30,  
2600 Berchem, Belgium, or by telephone on +32 (0)3 222 03 33, by fax on +32 (0)3 222 02 08 or by email at [customercare@be.abnamro.com](mailto:customercare@be.abnamro.com).

If the Client does not file a complaint or raise a dispute within these periods, the transaction shall be deemed correct, accurate and approved by the Client.

- 15.1 At its discretion, the Bank can address a confirmation form to the Client. The Client is requested to return this document within thirty days after it has been sent, duly signed; failure to do so means that the relevant transaction shall be deemed to be approved.
- 15.2 The Bank is entitled, at all times, to correct errors of any nature whatsoever and for any reason whatsoever, without prior notification to the Client or receiving an instruction by the Client to this effect. If the mistake is attributable to the Client, the negative balance that may result from this correction shall automatically and without notice be subject to the applicable debit interest.
- 15.3 The Client shall at all times observe all the Bank's user and security regulations for the Client's bank cards and other client identifiers, forms and communication channels, including the regulations stated in the General Banking Terms and Conditions and on the Payment Services Information Sheet. The Client shall use the account and/or cards in accordance

with the conditions applicable to the issue and use of the account and/or cards. Upon receipt of an account and/or cards, the Client shall take all reasonable measures to guarantee the security of the account and/or cards and their personalised security features.

- 15.4 The Client must immediately inform the Bank of all events that might result in the abuse of its account and/or cards (such as loss, theft or fraudulent use of cheques and/or guarantee cards, credit cards or debit cards, or loss or the theft of access codes, access passes or the identity card) without prejudice to the particular notification obligations provided for in these General Banking Terms and Conditions. If an unauthorised person uses or is in a position to use the Client's identification tools, the Client must report this to the Bank immediately. This applies to the Client's bank card and PIN code as well as to other means the Client may use to identify themselves. Examples include passwords, codes or identity documents. Should a form from the Bank in the Client's name be lost or stolen, the Client must also report this to the Bank.
- 15.5 The ABN AMRO branch in Belgium that manages the Client's account must be notified via the channels known to the Client. For Advanzia credit cards, please notify +352 26 15 74.
- 15.6 If a complaint or dispute relates to Financial Instruments that are still part of the Securities Portfolio, the Client is required to immediately limit any damage (possibly, depending on the circumstances, by selling the relevant Securities and/or by closing option positions or in any other appropriate manner) regardless of the final outcome of the complaint or dispute and any liability of the Bank.
- 15.7 The Client can present complaints for which they have not received a satisfactory response from the Bank to the following competent entities for out-of-court dispute resolution:

For banking products:

Ombudsman in financial disputes, by sending an ordinary letter to North Gate II, Boulevard du Roi Albert II/Koning Albert II-laan 8, Box 2, 1000 Brussels, Belgium, by telephone on +32 (0)2 545 77 70, by email to [Ombudsman@OmbudsFin.be](mailto:Ombudsman@OmbudsFin.be) or by using the online form available at [www.ombudsfin.be](http://www.ombudsfin.be) > Introduce a complaint.

For insurance products:

Insurance Ombudsman, by ordinary letter to Square de Meeûs/De Meeûssquare 35, 1000 Brussels, Belgium, or by telephone on +32 (0)2 547 58 71, by email to [inf@ombudsman-insurance.be](mailto:inf@ombudsman-insurance.be) or by using the online form available at [www.ombudsman-insurance.be](http://www.ombudsman-insurance.be) > Introduire une plainte/Klacht indienen.

Complaints in connection with payment services may also be notified to the Federal Public Service Economy, SMEs, the Self-employed and Energy, Directorate-General for Economic Inspection, Boulevard Roi Albert II/Koning Albert II-laan 16, 1000 Brussels, via the online complaints service at <https://meldpunt.belgie.be/meldpunt/en/welcome>.

Consumers can also file their complaints using the online complaints system at: <http://ec.europa.eu/consumers/odr>.

## 16. Guarantees issued in favour of the bank

- 16.1 The different accounts of which the Client is the account holder at the Bank or one of its branches or with a company within the ABN AMRO Group, unless otherwise agreed in writing, are sub-headings of a single and indivisible account, insofar as the type of account permits this. The fact that these sub-headings are defined in different currencies or do not involve the same interest rates has no effect on the indivisibility of the account. The Bank may, at any time, and with a simple request attached to the account statements, make transfers from one sub-heading to another,

from a positive balance to a negative balance or vice versa, or from a negative balance to a positive balance, in order to arrive at a single balance, notwithstanding the existence of an insolvency procedure, a seizure of funds or any other overlapping circumstances.

- 16.2 Following a formal notice or preceding legal decision, the Bank is entitled to net off any monies owed by the Client, whether or not these have fallen due, and regardless of their source against any monies owed to the Client by the Bank, whether or not already due and regardless of their source, notwithstanding any transfer, seizure or any other act of disposal or disposition of the rights to which the netting off relates. The Bank shall confirm the transaction to the Client by means of a simple message added to the account statements. The Client may object to the netting off, notwithstanding the existence of any form of insolvency procedure, seizure or other overlapping circumstances.

- 16.3 All amounts recorded on the Client's accounts that are not quality accounts within the meaning of Article 3.37 of the Belgian Civil Code are offered as securities in the Bank's favour, as guarantees for the execution of both current and future obligations of any kind on the part of the Client vis-à-vis the Bank.

In the event of a failure to perform on the part of the Client with regard to any of their obligations, the Bank is authorised, subject to a simple notification, without formal warning or a prior legal ruling, to cash in the collateral provided by the amounts held in the accounts, in accordance with 5.210 of the Belgian Civil Code, by charging this in terms of the principal sum, interest and costs in its favour, notwithstanding any form of insolvency procedure, seizure or other overlapping circumstances.

- 16.4 All financial instruments that have been deposited with the Bank for whatever reason by the Client or on their behalf, even when these are deposited in a safe deposit box, form part of

the collateral offered in the Bank's favour, as guarantees for the execution of both current and future obligations of any kind on the part of the Client vis-à-vis the Bank.

In the event of a failure to perform on the part of the Client with regard to any of their obligations, the Bank is authorised, subject to a simple notification, without formal warning or a prior legal ruling, to cash in the financial instruments held as collateral or to take over ownership of them itself, notwithstanding any form of insolvency procedure, seizure or other overlapping circumstances.

In the event of appropriation, the financial instruments provided as collateral shall be subject to a market value based evaluation if possible. Alternatively, the Bank may also value the financial instruments based on the Net Asset Value (NAV) method or any other valuation method that applies to the instruments by law. If none of the above options are available, the Bank may have the valuation determined on the day of the appropriation by an expert of the Bank based on an arithmetic average of the price quotations obtained from at least two (2) leading market participants for the financial instruments, with the price quotation expressed as the amount the market participant would pay for the financial instruments on the date of appropriation. If no quote or only one quote can be obtained, the Bank may also take into account its own internal valuation method and the valuation it received from the financial instruments' third-party custodian in order to determine the valuation. With regard to the shares representing the authorised capital of unlisted companies, their value shall be equal to the net asset value of the company in question, determined in good faith and in accordance with the appropriate methods and good professional practices by an expert of the Bank, divided by the number of shares representing the company's capital.

- 16.5 The revenue from the sale of the financial instruments provided as collateral or the

amount resulting from their evaluation in the case of transfer of ownership shall be credited against the monies owing to the Bank comprising capital, interest and costs in accordance with Article 5.210 of the Belgian Civil Code.

- 16.6 The Bank is also entitled to use the financial instruments provided as collateral in any other manner. At the due date for settlement of the guaranteed debt, the Bank, at its discretion, shall either substitute financial instruments to the same value or apply their value, calculated according to the above paragraph against the debt owed to it including capital, interest and costs.
- 16.7 All debentures of any type whatsoever, other than those discussed in item 2 of the present article, of which the Client is the account holder from the point of view of the Bank or of third parties, shall also be provided as collateral for the performance of current and future obligations of all kinds owed by the Client to the Bank.
- 16.8 All bills of exchange and assets represented by bills of exchange that have been deposited with the Bank for whatever reason by the Client or on their behalf, even when these are deposited in a safe deposit box, form part of the collateral offered in the Bank's favour, as guarantees for the execution of both current and future obligations of any kind on the part of the Client vis-à-vis the Bank. The bills of exchange and assets represented by bills of exchange shall, for the purposes of the present collateral, be placed into the possession of, or regarded as being placed in the possession of the Bank, or of a third party nominated by the parties in the form of a security.
- 16.9 The Bank may ask the Client to hand over to it all the documents it requires, in the event of the need to do so, to ensure or to execute their existence, and their availability for execution or for pledging. The Client undertakes to sign all the documents and orders required for this.

The Bank is also authorised, without being required to do so, to have each item of collateral confirmed separately by the Client.

- 16.10 The Bank may exercise a right of retention on all amounts, bills of exchange and assets represented by bills of exchange, financial instruments or other debentures of whatever kind, entrusted to the Bank by the Client or for their account, for any reason whatsoever, including even those deposited in a safe deposit box or held in secure or open custody, for as long as necessary until the Client has fulfilled all their commitments vis-à-vis the Bank. This retention by the Bank is enforceable, notwithstanding any overlapping circumstances.
- 16.11 If the Client fails to meet its obligations to the Bank or in the event of a delay in their execution, the Bank may exercise its right of retention on the assets mentioned in this paragraph and sell them in the manner provided in this article. The Client shall be informed in the event that a third-party custodian becomes able to cash in the value of a security, a prerogative or a right to net off the assets that they are holding on behalf of the Client.

## 17. Deposit protection

- 17.1 The Bank is a member of the Dutch Deposit Guarantee System and the Investor Compensation System.
- 17.2 These arrangements come into play when a bank is no longer able to repay the savings entrusted to it or when claims on financial instruments belonging to the Client are jeopardised. The Deposit Guarantee Scheme provides for reimbursement of a maximum of EUR 100,000.00 per account holder of the deposited savings. The Investor Compensation Scheme provides (additionally) reimbursement of a maximum of EUR 20,000.00 per investor in financial instruments. The Bank provides the full text of this guarantee scheme and the



specific terms and conditions (<https://www.abnamromeespierson.be/nl/footer/deposito-garantiestelsel.html>).

## 18. No obligation to object

18.1 With respect to negotiable instruments held by the Bank in its capacity as proprietor, beneficiary, bearer or authorised collection agent, the Bank is not required to lodge a protest in the event of non-acceptance or non-payment, or to address the notices prescribed by law in cases of non-acceptance or non-payment to the Client or any other signatories to negotiable instruments nor to respect the statutory time limits provided in this respect. If the Bank nevertheless complies with these formalities, it shall not be liable in any way whatsoever, except in the event of wilful negligence or a serious error on its part in its relationship with the Consumer Client.

## 19. Loss of life

19.1 If a Client or their spouse pass away, this shall be communicated to the Bank in writing without delay. From the time of receipt of this notification, the accounts, safe deposit boxes and assets of the deceased and of their spouse shall be blocked, and direct debits, standing orders and all powers of attorney issued by or to the deceased immediately shall cease to be valid. If the Bank is not notified or notified too late of the loss of life, it cannot be held liable if the deceased's money or assets are still available after they passed on.

19.2 If the deceased was a member of a partnership as referred to in Article 4:1 of the Belgian Companies and Associations Code, the Bank reserves the right not to block the company's assets unless the company itself requests this.

19.3 The Bank shall release the assets of the deceased and/or their spouse and authorise transactions in relation to the same, once it has complied with all tax obligations imposed upon it and after official documents showing

the probate of the estate (in principle a certificate or deed of probate of the estate from a notary) have been presented, as well as any other documents the Bank deems necessary. In any event, the collective and written authorisation of all heirs to the estate or of their joint executor is required for transactions in respect of the assets of the deceased.

19.4 From the assets of a joint or undivided current or savings account of which the deceased or the surviving spouse is a holder or joint holder or of which the surviving legal cohabitant is a joint holder, the surviving spouse or legally cohabiting partner may be granted half the available credit balances or EUR 5,000, whichever is lower, without the requirement of a deed or certificate of inheritance. However, this withdrawal shall be deducted from the settlement of the estate. The surviving spouse who withdraws more than the above-mentioned maximum amount, which applies to all accounts with all banks together, shall lose the authority to accept or reject the estate with the benefit of inventory. In that case, the sum collected in excess of that amount shall be deducted from any share in the common property, jointly owned estate or inheritance.

19.5 The Bank is empowered to comply with all requests for information regarding the assets of the deceased Client, provided its professional discretion obligation does not prevent it.

19.6 The Client accepts that the Bank may provide information to the notary executing the estate and to the tax authorities on the credit balances and operations of the Client with the Bank and the services used.

19.7 The heirs and duly authorised persons are jointly and severally liable for any negative balances as well as for the charges pursuant to the opening of the estate and to the costs incurred by the Bank.

19.8 If a Client is deceased, the Bank shall send the correspondence relating to the estate

to the last provided address or keep it available, unless otherwise instructed by the duly authorised parties. The Bank also reserves the right, without incurring any liability, to send the correspondence to one of the duly authorised persons, the notary entrusted with the settlement of the estate, or any other person empowered to represent the interests of duly authorised persons. In such an event, the correspondence shall be validly sent vis-à-vis all heirs and duly authorised persons.

- 19.9 The Client should be aware of the fact that their inheritance may be subject to the US Estate Tax, according to American law on inheritance taxes. US Estate Tax is owed on the estate of a non-American resident in the country if the inheritance includes any of the following items: properties located in the United States of America, shares issued by US companies, certain bonds issued by a US authority or company, or investment funds set up under US law. It is a part of the obligations of the beneficiaries of the Client to comply with US law on inheritance taxes. The Bank reserves the right at all times to block the estimated amount of the US Estate Tax until such time that it receives sufficient evidence that the payment of the US Estate Tax is provided.

## 20. Usufruct and bare ownership

- 20.1 When a deposit is the object of split ownership, this deposit is opened in the name of both the bare owner and the usufructuary.

The Bank reserves the right to make the execution of transactions split into bare ownership and usufruct dependent on a prior agreement between the bare owner and the usufructuary or a joint instruction from the bare owner and the usufructuary.

If the usufruct relates to a specific set of assets (such as a Securities Portfolio, see definition in Section VI), the usufructuary may dispose of the individual assets in that entire set. The usufructuary declares that they shall only do so

if this is part of the proper management of the entire set and they shall assign any replacements back to the set. In addition, the usufructuary may, as part of their obligation to exercise due and reasonable management, perform acts of disposition if they are in accordance with the assets' destination or the agreement concluded between the usufructuary and the bare owner (and, where appropriate, the Bank). The usufructuary/usufructuaries can therefore do the following (without the bare owner(s)):

- transmit internal and external stock exchange orders in the broadest sense, including but not limited to the following transactions: subscriptions to Financial Instruments (see definition in Section VI), decisions on corporate actions, redemptions, option transactions (including the issuing of options), foreign exchange transactions (buying and selling foreign currencies) and the placement of term investments within the order file;
- conclude agreements (with a profile ranging to very aggressive);
- complete all documentation with regard to appropriateness and suitability. The usufructuary undertakes to reflect their own knowledge and experience and shall take into account the bare owner's situation in case of questions about the financial situation and investment objectives.

The usufructuary declares that they shall always act in accordance with the foregoing, and they indemnify the Bank against this. The bare owner releases the Bank from any research obligation in this regard.

Without prejudice to the above, the usufructuary's account shall be credited with the periodic proceeds of the Financial Instruments deposited (such as coupons, dividends and interest) and debited with the amount of the custody charges (such as custody fees, handling and management fees and correspondence fees). The usufructuary has free use of the funds credited to their account. Without prejudice to the above and to the rights of

the usufructuary, the bare owner's account is credited with the capital or capital growth of the Financial Instruments deposited (including the amount of Financial Instruments, lottery tickets, premiums, the distribution of reserves or capital) and debited with the purchase price of new Financial Instruments, the broker's fee and/or the usual costs associated with stock exchange transactions.

## 21. Discretion – financial and trading information

21.1 The Bank must comply with the duty of confidentiality and therefore shall not provide any information concerning Clients, their data or transactions to any third parties, unless with their express or implied consent or when the Bank is required to do so based on Belgian or foreign legislation, if there is a legitimate interest or in situations described in the Bank's Privacy Statement (<https://www.abnamropri-vatebanking.be/en/footer/privacy/index.html>)

A person with power of attorney has access to the same information as the principal with regard to the account they have power of attorney over, but only for as long as they have the power of attorney. As soon as their power of attorney is withdrawn, their access to the information ceases.

In this context and insofar as the data does not fall within the scope of Section I, Article 21, the Client authorises the following:

- The Client's data, in whole or in part, can be transferred to or brought to the attention of other companies or entities belonging to the ABN AMRO Group. The list of companies of the ABN AMRO Group can be obtained from the Bank upon request.
- The Bank can entrust the execution of certain information-processing activities related to the Client to specialist companies that may or may not belong to the ABN AMRO Group based in countries in or outside the European Union, whose regulations may not provide the appropriate level

of protection. Such subcontracting shall be carried out in accordance with the applicable legislation.

- The Bank specifically draws the Client's attention to the fact that under certain international agreements concluded by Belgium, including those referred to in Section 1, Article 23, the Client's identity and the data held by the Bank in connection with the Client's accounts may be transferred to the competent authorities abroad, including tax authorities, if a valid application has been made in this regard. The Bank is in no way liable for any damage the Client may incur because the Bank transferred data relating to the Client's legal or tax status, or because the Client failed to comply with obligations arising from their legal or tax status.
- The aforementioned also applies to data of natural persons and legal entities linked to the Client that is not covered by Section 1, Article 21 and has been provided to the Bank by the Client. The Client shall therefore indemnify the Bank against all claims in this respect.

The Client authorises the Bank to disclose the Client's identity and all other useful information to the aforementioned supervisory authorities, if they so request.

The Bank cannot be held liable if a Client fails to fulfil all or part of their tax obligations in the country of their place of residence or with respect to any country the Client considers to be their tax residence or a place where tax obligations need to be met. The Client shall compensate the Bank for any damage that results from the Client's failure to comply with the obligations and guarantees the Client committed to within the meaning of this article or as part of their compliance with their tax obligations (commitments pursuant to Section I, Article 24 in particular).

The Bank may supply the Client with financial and commercial information they request.

Such information is supplied without any liability for the Bank and in exchange for a fee. It is strictly confidential and may under no circumstances be disclosed by the Client to third parties.

## 22. Registration and processing of personal data

- 22.1 The Bank is the controller in the context of processed personal data.
- 22.2 The Client accepts that the Bank may process all data relating to their identity, professional and private financial transactions, banking services and transactions in line with the Bank's Privacy Statement, which is available on the Bank's website at [www.abnamroprivate-banking.be/en/footer/privacy.html](http://www.abnamroprivate-banking.be/en/footer/privacy.html) or can be requested from the Client's private banker. The Client's acceptance of the General Banking Terms and Conditions shall constitute explicit consent thereto.
- 22.3 The Privacy Statement contains information on the purposes of and legal basis for the Bank's personal data processing. The Privacy Statement also contains information about the rights of the natural persons involved (such as their right of access, right to object, right to rectification, right to restrict data processing, right to erasure and right to transferability of personal data) and how they can exercise their rights.

The processing of personal data may evolve due to various factors (such as changes in legislation and regulations, technical developments or a change in the processing purposes themselves). In that case, the Privacy Statement shall be amended and published on the Bank's website. The Bank therefore advises the Client to consult the Privacy Statement on a regular basis by clicking on the above link, or to request a copy to ensure they have the latest version of the Privacy Statement.

In the event that the personal data supplied by the Client relates to natural persons other than the Client, the Client undertakes to only communicate this lawfully (for example, by obtaining the consent of the persons concerned where necessary), and to inform the persons concerned adequately in advance.

The Client shall therefore indemnify the Bank against all claims in this respect. The Client also undertakes to inform the persons concerned about the processing of their personal data by the Bank, the Privacy Statement and all other relevant information and documents.

The Client accepts that data may be shared with other branches and companies in the ABN AMRO Group and to any other third party who is contractually bound to the Bank located both within and outside the European Economic Area, as described in the Bank's Privacy Statement. The Client also accepts that data can be transferred to authorised domestic or foreign government services in relation to legal obligations placed on the Bank. Finally, the Bank may also share personal data with these and other third parties for other purposes, provided that it has informed the Client in advance that it shall do so and subject to abiding by the relevant legislation.

The Bank cannot be held liable if parties to the Bank transfers data to were to transfer personal data to authorities based on obligations imposed abroad.

## 23. Central point of contact

- 23.1 The Bank is required to communicate certain data of its Clients to the Central Point of Contact (CPC). This concerns Clients' identification details and the IBAN numbers of their bank accounts that had been/were opened as from 1 January 2010, as well as the balances of bank accounts and payment accounts at certain times as from 31 December 2020. The Bank is also required to notify the CPC of

the following contracts in effect on 1 January 2014 and later: mortgage loan agreements, sales agreements or instalment loan agreements, leasing agreements, credit facilities and agreements relating to investment services, as well as the aggregated amounts of these investment contracts and related contracts at certain times as from 31 December 2020.

- 23.2 All this shared data is held by the CPC for up to ten years after the date of closure of the related bank accounts/contracts and is provided to the tax authorities in the event of any investigation for tax evasion (under Article 322 Section 3 of the Income Tax Code 92 and its related implementing decrees).
- 23.3 The Client can access the data held on them by the CPC by sending a written, dated and signed request to the National Bank of Belgium.
- 23.4 The Client is also entitled to request, free of charge, the rectification or deletion of incorrect data stored under their name by the CPC by sending a written request to the National Bank of Belgium.

## 24. Automatic exchange of financial information with other countries

- 24.1 The Bank acts in accordance with the AEOI Act. This act is the implementation into Belgian law of the CRS ("Common Reporting Standard") defined within the OECD and of the FATCA agreement signed between Belgium and the United States.

Under this law, the Bank is required to communicate certain financial information to the Belgian tax authorities relating to (i) every natural person and legal entity that holds one or several open accounts in the Bank's books, and (ii) natural persons who are the effective beneficiaries of these entities, if the tax residence of the persons referred to under (i) and (ii) is located in a country other than

Belgium that is part of the system of automatic exchange of information with Belgium.

The relevant data is defined in Article 5 of the AEOI Act. This includes the identity of the account holder or the effective beneficiary of the legal entity that is the account holder, the numbers of accounts covered by the statement, data relating to the balance and the income generated by these accounts.

The Belgian tax authorities then provide this information to the tax authorities of the Client's tax residence.

By accepting these General Banking Terms and Conditions, the Client is explicitly agreeing to the transfer of this information in line with the arrangements set out by this article and the AEOI Act.

In order to determine whether a Client needs to be reported or not, the Bank is required to request the following from the Client:

- to provide their tax residency;
- to provide documentation that confirms that this statement is correct;
- to complete and sign certain documents imposed by the legislation.

If the Client refuses or fails to complete these statements and/or formalities, then the Bank shall be forced to regard this person as an "undocumented person" and share the information with the institutions as required by the legislation that applies to the authority identified by the legislation. The Bank is also entitled to terminate its relationship with the Client in accordance with Section I, Article 25.

If the Client is a natural person whose details shall be included in a communication sent to the tax authorities for the first time, then the Bank must inform the Client, pursuant to the AEOI Act, of this communication under Article 14, Section 2 of the AEOI Act.

The Bank shall also inform Clients who are natural persons if the following changes occur in the communication to the tax authorities, as required by Article 14, Section 3 of the AEOI Act:

- one or all of the ultimate beneficial owner(s) of the personal data changed;
- the list of financial accounts for which personal data is being transferred has changed;
- the natural person once again becomes a person who is subject to reporting, after having no longer been subject to a statement for a period of one or several years.

The Client shall receive this information from the Bank at the latest on the day preceding the day on which the communication is sent to the Belgian tax authorities.

24.2 The Bank is acting in accordance with Directive (EU) 2018/822 amending Directive 2011/16/EU on the mandatory automatic exchange of tax information, transposed into Belgian law by the Act of 20 December 2019. Among other things, this regulation obliges financial institutions to provide the Belgian tax authorities with the information they know about, possess or control with regard to potentially aggressive cross-border constructions. In this context, the Bank may be required to provide client data to the tax authorities.

## 25. Sharing ESG information

25.1 What is ESG? ESG stands for Environmental, Social and Governance. Essentially, it is about sustainability. Examples include climate change, biodiversity, environmental pollution, child labour, modern slavery and corruption.

25.2 Why do we request ESG information from you, our Client? We, society and the law are paying more and more attention to ESG. We want and need to understand how sustainable your business or building is, and we want to help you to become more sustainable. That is why we conduct ESG research, we ask you

questions about ESG, and we now often set ESG requirements.

25.3 What questions about ESG can we ask you, our Client? We can ask questions about ESG or set certain ESG requirements if you want to become our client. Even if you are already a client, we may ask for (additional) information or set (additional) ESG requirements. We may do this if it is required for our own sustainability policy, according to the laws and regulations, by regulators, if you request a new banking service, or if your situation changes, for example.

25.4 What do you, our Client, need to do? You are required to answer our questions about ESG in an honest, complete and timely manner. You also provide/share information and documents with us that are necessary to support and answer our ESG questions. If we set ESG requirements, you need to meet them.

25.5 What are the consequences for you, our Client? Not answering our ESG questions at all, sufficiently or honestly or not meeting our ESG requirements may have an impact on our relationship with you. The ESG information we receive from you or have about you may also have an impact on our relationship with you. We may impose additional requirements on you, adjust or stop our banking services, or terminate our relationship with you. We take your interests and our interests into account when we determine the requirements.

## 26. Tariffs, interest rates, taxes and costs

26.1 The tariffs (costs, commissions, provisions) of the services and products provided by the Bank as well as the interest rates used by the Bank are brought to the attention of the Client by means of a prospectus, a notice included with account statements, an ordinary letter or in another way.



- 26.2 The Bank reserves the right to modify the tariffs and interest rates unilaterally. These modifications are communicated to the Client as soon as possible (for modifications of the interest rates) or within a reasonable period prior to their application (for other modifications), by letter, by a notice included with account statements and/or through electronic communication.
- 26.3 If a Client does not accept the modifications for certain products, they may cancel these products without any direct costs within a period of two months after notification; if not, the Client is deemed to agree to the modifications. The provisions of these General Banking Terms and Conditions regarding termination are applicable. The tariff lists and interest rates are available to the Client free of charge from every branch of the Bank.

Besides these tariffs, the Client bears the costs resulting from measures relating to the Client's assets, including those deposited in a safe deposit box, taken by the authorities as well as the costs related to seizures, registrations of opposition or reclamations by third parties in relation to these assets, and all legal and extra-legal costs incurred by the Bank (including lawyers' fees) for recovering its debt claims from the Client, inclusive of the realisation of guarantees/security and the exercise of recourse. The Client shall also bear all stamp and registration duties, taxes and levies payable on the holding of assets (including securities) or the carrying out of transactions.

- 26.4 Taxes on income or assets paid by the Bank in a debtor or intermediary capacity are payable by the beneficiary of said income or the owner.

## 27. Termination of the relationship and bank switching service

- 27.1 Without prejudice to particular legislation or agreements to the contrary or dispositions to the contrary in these General Banking Terms and Conditions for specific services, both the

Bank and the Client may, at any time, terminate the relationship in whole or in part, without justification, provided that a two-month notice period is given by registered letter. Consumer Clients can terminate the relationship or specific services free of charge, but fees shall be charged for the banking services associated with a termination, such as transfer costs or taxes, duties and charges payable by or in connection with a transaction with the Bank.

- 27.2 In addition, the Bank may elect, without any obligation to provide a justification and with the same notice period, to limit the scope of services and products it offers to the Client or decide to make a certain product or service dependent on special conditions. The Client shall be informed of this decision in a normal letter or any other form of written communication that is normally used in the relationship between the Bank and the Client.
- 27.3 Neither the Client nor the Bank is entitled to declare one or more provisions of the General Banking Terms and Conditions unilaterally null and void in whole or in part.
- 27.4 Notwithstanding the above, the Bank is entitled to terminate the relationship with the Client with immediate effect, without judicial intervention and without prior notice of default in the following cases, provided that the Client is notified in writing by registered letter:
- The Client is in a situation of suspension of payment or the Client's credit is faltering.
  - The Client goes bankrupt or is in a collective debt arrangement.
  - The Client's assets have been seized.
  - The Client has committed fraud.
  - The Bank at least suspects that the Client is using the Bank's services or the funds to launder money or to finance terrorist or other prohibited activities.
  - The Bank's confidence in the Client is seriously damaged (for example in cases of suspected fraud or money laundering as mentioned above and in cases where the Bank observes transactions or activities by

the Client that do not comply with the statutory, tax, ethical or embargo rules).

- The Client has failed to meet all their commitments under these General Banking Terms and Conditions or any agreement to which these General Banking Terms and Conditions apply and still does not comply with all the commitments 30 calendar days after the Bank has sent a notice of default to the Client.
- Or any other sufficiently serious default.

Upon termination of the relationship and without prejudice to the specific provisions with respect to credits, all obligations of the former Client become immediately and automatically due, without any formal notification being required. The negative balances and all other debts existing at the time shall be subject to the customary debit interest rates. At that moment, the Bank shall also charge to the Client the usual provisions and closing costs, insofar as they are legally allowed.

- 27.5 All means of payment, such as money transfer forms and bank cards, must be returned to the Bank immediately upon termination of the relationship. The assets held by the Bank on behalf of a former Client shall cease to bear interest from the termination of the relationship.
- 27.6 In the event that, after restitution of all sums due, the former Client's account is in surplus, the Bank shall make said surplus available to the former Client in the manner determined by the Bank and at the Client's risk.
- 27.7 If, at the end of the relationship between the Bank and Client, open forward transactions still exist that have been entered into by the Bank on behalf of the Client, but which can only be settled at a later date, then the Client is required to provide the collateral deemed necessary by the Bank within three (3) days of receiving a simple request from the Bank. Where the Client fails to furnish such guarantees, the Bank is entitled, without further noti-

fication and at the Client's expense, to wind up operations on a day it deems appropriate. In such a case, the Bank declines all responsibility, except in the event of wilful negligence or a serious error on its part in its relationship with the Consumer Client.

- 27.8 The Consumer Client may close their account at any time, free of charge. To close their account, the Consumer Client must use the forms made available by the Bank in any of its branches. In special circumstances, an account may be closed on the basis of a letter, fax or electronic message sent by the Consumer Client. The Consumer Client shall still bear all risks relating to the authenticity and accuracy of the means of communication used, as well as in relation to the identification of its author. The Bank may choose how to respond to these communication channels. If necessary, the closure of an account may be made conditional on a confirmation by the Consumer Client in a form that the Bank shall select. If the Consumer Client does not respond within ten (10) Bank Working Days of the confirmation request, the Consumer Client shall be deemed to have instructed the closure of the account.
- 27.9 In the absence of a declaration on the form that the Consumer Client can use to close their account, or any other means of communication that is used for its closure, the Consumer Client acknowledges that they have received all the account statements relating to this account and that no other account holder is still owed any money and/or securities by the Bank arising from the account concerned. At the same time, the Consumer Client confirms, if necessary, that the Bank has executed all the operations shown on the account statements correctly and in line with their instructions or those of their authorised signatories.
- 27.10 Accounts that have not been subject to any agreement between the account holders, authorised signatories or legal representatives for at least five years are classified as "dormant accounts" in line with the Act of 24 July 2008.

In these cases, the Bank shall initiate a tracing procedure to find the account holders of the dormant accounts. If, despite the tracing procedure, the dormant accounts have not been the subject of any agreement with the account holder, the credit balances shall be transferred by the Bank to the Deposits and Consignment Office before the end of the sixth year from the last agreement in line with the legal provisions. The Bank is entitled to deduct the costs arising from the above procedure from the credit balances held by the Client.

27.11 If the Consumer Client wants to change banks for their payment transactions within Belgium, or close the bank account they are transferring, or both, they can use the bank switching service. In order to use this service, the Consumer Client contacts the bank they want to switch to for their payment transactions. The Bank provides an application form in which the Consumer Client communicates their request and the necessary information.

## 28. Changes to the general banking terms and conditions

28.1 The Bank reserves the right to unilaterally change these General Banking Terms and Conditions or any special agreement of an indefinite duration at any time. However, the annexes to these General Banking Terms and Conditions, other than the Annex relating to the ABN AMRO Capital Index Account, are deemed to be purely for information purposes, so that any changes to these documents are not regarded as an amendment to the General Banking Terms and Conditions in the sense of this article.

The Bank shall inform the Client of the change on the account statements, by electronic message or with another type of correspondence. The Client may receive a copy of the amended terms and conditions upon a simple request. Subject to legal or regulatory requirements or other specific provisions in the General Banking Terms and Conditions or the

relevant special agreement that may deviate from said conditions, these apply as of right to all Clients after the expiry of two months, calculated from the date the message is sent out. The Client has the option of either continuing to use the services offered under the amended terms and conditions or terminating the agreement to which these amendments relate at no direct cost, in accordance with the previous article. If the Client has not used their option of termination within a two-month period from the date the message was sent, the Client shall be deemed to have agreed to the amended terms and conditions.

## 29. Applicable law and jurisdiction

- 29.1 Unless otherwise agreed, the relationship between the Bank and the Client shall be governed by Belgian law.
- 29.2 Actions shall be brought before the courts of Brussels. In the event of a dispute between the Bank and the Consumer Client, both are also entitled to file a claim before any other court that would have jurisdiction under common law.

## 30. Joint and several liability

- 30.1 If a provision is contrary to a legal or regulatory provision of mandatory law that cannot be deviated from in the agreement, this provision must be considered as inapplicable and, insofar as legally permissible, be changed into a provision that is valid and comes as close as possible to the parties' economic intentions. Such an incompatibility shall not harm the validity of the other provisions of this agreement.

## 31. Transfer

- 31.1 Unless otherwise agreed or in the event of legal succession, the Client may not transfer their rights and obligations to third parties, except by mutual consent. However, the Bank shall at all times be entitled to transfer all or part of its rights and/or obligations below to an affiliated branch or company. In doing so, the Bank ensures that this affiliated branch or company offers at least the same guarantees to the Client.

# II. Provisions relating to accounts



December 2025

## 1. General

- 1.1 Any Client may open accounts with the Bank. Without prejudice to specific regulations relating to certain types of account, deviations in the present General Banking Terms and Conditions or agreements to the contrary, all accounts are subject to the following provisions included in this Section II. The special terms and conditions that apply to payment services are included in Section VIII of these General Banking Terms and Conditions, which must be supplemented by the Payment Services Information Sheet.

The assets deposited in accounts are eligible for deposit protection as explained in Section I, Article 17 (Deposit protection).

- 1.2 The Bank shall provide the Client with account statements that show the opening balance, all transactions and postings carried out, and the balance after the transactions and postings for the period being reported were carried out.

The account statements are provided to the Client in line with Section I, Article 7. If the Client has access to the relevant account through an electronic banking system belonging to the Bank, where the account statements are available, then these are deemed to have been sent to the Client when they are made available on this electronic system.

- 1.3 The Bank may open joint accounts in the name of several persons. Subject to the provisions of Section I, Article 6, these accounts are subject

to the same terms and conditions as those applicable to the same type of account.

- 1.4 Each account must be in credit at all times. Without prejudice to Section I, Article 9 (type of instructions to the Bank), the Bank reserves the right, to the exclusion of any liability, to refuse to execute any instruction, either in whole or in part, where insufficient funds are available, even in the event of Section VII, Article 7 (Direct Debits) and Article 8 (Standing Orders). A payment instruction can only be executed when there are sufficient freely available funds in the Client account concerned to settle the principal sum and any additional costs and taxes, charges and levies.

Unless explicitly stated otherwise, as for example in Section II, Article 2 (interest terms and automatic top-ups of negative balances), negative balances shall result in debit interest for all accounts.

- 1.5 Each account of the Client must not have a debit balance unless this has been expressly agreed with the Bank in advance. In case of a negative balance that was not agreed in advance, the Client must ensure that the account is topped up immediately.
- 1.6 The Bank may refuse or cancel the execution of instructions if they would result in a negative balance or such a situation has arisen although this is not permitted.
- 1.7 Any departures allowed on the part of the Bank, regarding the required credit balance in the account or an exceeded credit limit

may never be invoked as giving the right to the further maintenance or repetition of these departures. The Bank is consequently entitled to claim repayment of the account's negative balance or exceeded credit limit at any time.

- 1.8 The Client may request a receipt for each deposit. Deposits, transfers or issues in favour of the Client by a correspondent of the Bank, are definitively entered on the Client's account at the moment the Bank is physically in possession of the funds transferred by the correspondent, irrespective of any notification received from the correspondent that the transfer has been executed.
- 1.9 Unless otherwise requested, deposits, transfers and issues in a foreign currency made in favour of a Client are booked in the account held in that currency. In the absence of such an account and failing instructions from the Client, the amount is converted into euros and entered in the accounts in euros, after deducting exchange charges.

## 2. Interest conditions and automatic top-up of negative balances

- 2.1 Unless the Bank decides otherwise in accordance with these General Banking Terms and Conditions, the Bank may, by operation of law and without notice of default, charge debit interest on all debit positions of whatever nature, both in terms of capital and value date, and debit the account with the amount of this debit interest. This interest rate is published and changed in the same way as stipulated in Section I, Article 28 (Changes to the General Banking Terms and Conditions).
- 2.2 Any partial reimbursement of a negative balance shall, at all times and in all circumstances, even during or subsequent to legal proceedings, be applied in the first instance to defray the charges and then the interest before being applied to reduce principal or capital sums owed.
- 2.3 As a general rule, the Bank closes the Client's accounts on an annual basis to post interest. That said, the Bank reserves the right to close accounts at any time. Credit interest less than EUR 5 on the date of closure shall not be attributed. The Bank shall charge interest on the credit balance in the Client's account. The interest may be positive, negative or 0%. The Bank may decide what interest rate applies to what amount of money. This results in balance classes with potentially different interest rates. The interest rates and balance classes are not fixed. The Bank may change them at any time.
- A balance class can also apply to the Total Balance. Balances held by the Client jointly with other account holders count for each account holder equally when calculating the Total Balance for each.
- Under certain circumstances, such as trends on the money and equity markets, the Bank may apply negative interest to one or more balance classes. The Bank shall calculate interest for the days when the account held a credit balance. In the case of negative interest rates, the balance in the account may reduce when negative interest is posted. The Client is responsible for holding an adequate balance to cover payment of any negative interest owed. If these entries cause the Client's account to go into an unauthorised overdraft, this must be remedied immediately, and debit interest shall be owed.
- In the case of negative interest, the Bank may collect the total interest owed from any one of the payment or savings accounts held by the Client. The Bank can collect negative interest each month or each quarter. The current interest rates, balance classes and the maximum number of savings accounts that can be held are published on [www.abnamro.be/legal-information](http://www.abnamro.be/legal-information), in the tariff list or can be requested from the Bank.



Clients shall be informed of any changes to the interest rates or balance classes in one of the following ways:

- publication on [www.abnamro.be](http://www.abnamro.be);
- the tariff list; or
- a written or electronic message.

If the interest rate becomes negative or a balance class is changed, the Bank shall notify this at least 14 days in advance.

- 2.4 Without prejudice to the above, the Bank has the option to automatically top up any negative balance on a current account to EUR 0, using a money transfer from the associated savings account to the current account.

The automatic top-up of negative balances is a discretionary right of the Bank. This means it alone decides whether to activate/deactivate this right, without any resulting Client rights in this respect. The Bank uses various criteria for this, including the client profile and investment service, the duration of the relationship, the type of accounts, the use of foreign currency accounts and the size of the amounts. This is a non-exhaustive list.

Automatic top-ups of negative balances of the current account from the savings account are only carried out if the balance of the associated savings account is sufficient to take the current account balance back up to EUR 0.

Automatic top-ups of negative balances take place at the end of the day a payment transaction was made that caused a negative balance in the current account. They therefore have the same value date. After an automatic top-up of a negative balance, the current account in question shall no longer show a negative balance and no debit interest has to be paid due to the transaction(s) triggering the automatic top-up of the negative balance.

The Client is always entitled to generally oppose the automatic top-up of negative balances.

The Client shall be informed of any automatic top-ups of negative balances with a notification on the account statements.

### 3. Closure of accounts

- 3.1 If there has been no contact between the Client and the Bank for five years or no transaction has been carried out on any of the Client's accounts, the account will be considered dormant. After such a period, the Bank proceeds to realisation of any financial instruments present and transfers all balances to the Deposit and Consignment Office, followed by the closure of the account(s). The Deposit and Consignment Office keeps the funds at the disposal of the beneficiary for up to thirty years. After thirty years, the funds revert to the Belgian State.

It may happen that a Client maintains an account with either a zero or small balance that will soon turn into a debit balance as a result of the booking of costs and on which no transactions have been carried out for 6 consecutive months. Without prejudice to the legislation on dormant accounts, in such a situation the Bank may send the Client a written request to activate such account within a period of 2 months, failing which the Bank shall have the right to close the account.

Upon termination of the banking relationship, the Client's funds will be kept for a maximum of one year, counting from the end of the banking relationship. The services provided during this period are limited to safekeeping, with the exception of transfer instructions to another financial institution. After this period, the Bank shall be entitled to proceed with the realisation of any financial instruments present. All credits will be paid out to the Client on the instructions of the Client after deduction of costs. In the absence of a response from the Client, the funds will be kept in a separate account for a further five years with the name of the Client mentioned and then transferred to the Deposit and Consignment Office.

## 4. Current accounts

- 4.1 When a deposit is made into the current account, the Bank shall ensure that the deposit amount is made available and credited to the account immediately upon receipt of the funds, subject to checks and verifications. For current account transactions, the interest date or value date is the same as the current account credit or debit date. This applies if no currency exchange is required. The current account balance accrues interest from the Bank Working Day they are credited to the current account. When an urgent or direct transfer (instant payment) is made to the current account, the calendar day of the payment order is considered the interest or value date.
- 4.2 A current account is a payment account a Client uses to execute payment transactions. The special terms and conditions that apply to payment services are included in Section VII of these General Banking Terms and Conditions, which must be supplemented by the Payment Services Information Sheet. The Payment Services Information Sheet contains further detailed rules and information on the tariffs, exchange rates used and value dates for payment accounts. With regard to the tariffs, please also refer to the Bank's tariff lists, which form an integral part of its Banking Terms and Conditions.

## 5. Term deposit accounts or time deposit accounts

- 5.1 A term deposit account, also known as a time deposit account, is an investment that allows the Client to deposit their capital in a term deposit account for a fixed term that has been set in advance. The Client gets a pre-agreed interest rate for this, which is fixed for the entire term. The interest rate provided depends on the term, the invested capital and the chosen currency (euros or a foreign currency). The interest rates offered for term deposit accounts change daily depending on

the financial markets. The Client can always request the current interest rates from their regular contact.

- 5.2 A term deposit account is subject to a minimum amount as specified in the tariff list.
- 5.3 The instruction to open a term deposit account is given verbally or by phone. The opening of the term deposit account is confirmed with an account statement showing all the details of the term deposit account, including the invested capital, interest rate, term and currency. The Client expressly accepts that sending such an account statement serves as confirmation of the opening of the term deposit account. The Client shall notify the Bank in writing of any dispute relating to the execution of an instruction as soon as possible after receiving the account statement. If the dispute is about an instruction to open a term deposit account that was not executed and for which the Client did not receive confirmation within one week of the planned opening date, the Client has to inform the Bank as soon as possible.
- 5.4 The term deposit account's capital yields interest from the start date shown on the relevant account statement. The interest accrued is credited to the current account on the due date of the term deposit account or once a year if the term is more than one year. The capital is paid back into the Client's current account on the due date of the term deposit account. The interest on a term deposit account is not exempt from withholding tax.
- 5.5 Early Termination of a Term Deposit Account

Without prejudice to the right of withdrawal as described in paragraph 5.7, the Bank may, at the Client's request, terminate a term deposit account early. This is only possible under the following cumulative conditions:

- Full termination: The term deposit account can only be terminated early for the full amount, not partially;

- Payment of principal and interest: Upon termination, the Client will receive the invested principal along with the interest accrued up to the termination date;
- Funding loss: The Client shall pay a reinvestment compensation ("funding loss") to offset the costs incurred by the Bank due to the early termination.

This funding loss is the difference between the market interest rate for an interbank loan of the same amount and remaining term as the term deposit account being terminated, and the interest rate of the terminated term deposit account.

If the market interest rate is lower than the interest rate of the terminated term deposit account, no funding loss compensation is owed by the Client. However, the Client will not receive any additional payment; and

- A fixed administrative fee as outlined in the tariff list.

If the Bank terminates the banking relationship with the Client, it has the right to terminate the term deposit accounts early. In such a case, the invested principal along with the interest accrued up to the termination date will be paid out, without any additional compensation.

- 5.6 Term deposit accounts that reach their final due date are not automatically renewed for the same term. This requires a new explicit instruction from the Client.
- 5.7 Right of withdrawal: In remote or off-premises sales, the Consumer Client has fourteen (14) calendar days to revoke part or all of the term deposit account free of charge and without having to provide a reason.

A decision to cancel may be exercised and communicated either by means of a dated and signed registered letter addressed to the Bank at the aforementioned address, stating the Client's name and address, the term deposit account reference number, the decision to withdraw and the opening date of the term deposit account the Client wishes to withdraw,

or by issuing another type of unambiguous statement of withdrawal.

If the Client exercises their right of withdrawal, they shall only be entitled to the repayment of the invested capital, not the interest accrued with the term deposit account.

The Bank shall repay the capital invested in the term deposit account without delay and in any event within fourteen (14) calendar days of the date on which the Bank was informed of the decision to withdraw.

If the term deposit account expired before the right of withdrawal is exercised, the Client may no longer exercise this right.

The Bank may amend the aforementioned terms and conditions for the term deposit account at any time for new investments in term deposit accounts without this having any impact on the current term deposit accounts.

## 6. Foreign currency accounts

- 6.1 The Bank opens foreign currency accounts subject to terms and conditions that are established on a case-by-case basis.
- 6.2 All transactions and assets in a foreign currency account are statutorily subject to Belgian exchange control provisions and to all other legal and regulatory provisions, including those of a fiscal, legal or regulatory nature required in Belgium and in the foreign jurisdiction.
- 6.3 Foreign currency deposits made by the Client at the Bank constitute part of the Bank's assets at the level of its correspondent banks in the jurisdiction of the foreign currency in question. Consequently, all provisions of a tax or other nature attaching to that currency in its jurisdiction of origin, as well as all measures taken by the authorities in that country automatically apply by law to the above-mentioned assets. The Bank declines any and all liability for the

ensuing consequences (including limitations on the availability of the assets).

- 6.4 Due to delays that may occur in the transmission of messages from the Bank's correspondents, the Bank reserves the right to apply adjustments retroactively to the Client in the light of measures or any events referred to in point 6.3, including in particular an adjustment for interest rates.

- 6.5 Subject to Belgian or foreign monetary restrictions, the Bank is free to reimburse balances in foreign currency by transferring them either to other designated accounts held in the same currency or to a designated account in euros if the Client requested a currency exchange. Reimbursement in cash in foreign currencies is not possible.

# III. Credit facilities



December 2025

## 1. General

- 1.1 The Bank grants its Clients credit facilities in various forms.

The credit facilities granted by the Bank are governed by these General Banking Terms and Conditions (supplemented where necessary by the general credit terms and conditions). If there is a discrepancy between the provisions of these General Banking Terms and Conditions and the credit documentation, the contents of the specific credit documentation shall prevail.

# IV. Collection operations

## 1. General provisions

- 1.1 Foreign collection services (cheques, bills of exchange, promissory notes, receipts) provided by the Bank are in accordance with the provisions set out in the applicable Uniform Rules and Uses as published by the International Chamber of Commerce in Paris, to the extent that said provisions do not conflict with the General Banking Terms and Conditions or other terms in force at the Bank. The Client declares that they are aware of these Uniform Rules and Uses.
- 1.2 Collection costs and the effective date from which sums recovered bear interest are determined on the basis of a tariff list, which may be received upon request. Where a paper is redeemed prior to being presented, the commission due on collection costs remains the property of the Bank.
- 1.3 At the Client's risk and without assuming any liability, the Bank reserves the right to regularise paper presented for collection.
- 1.4 The Bank declines all liability with respect to verifying the authenticity or validity of signatures and references appearing on documents presented for collection.

Neither the Bank nor its correspondents are bound to observe the legal formalities and due dates to preserve the rights that are attached to paper presented for collection. It declines all liability in the following cases: cheques and bills of exchange that are payable in a location where there are no bailiffs or post offices; bills of exchange that are payable in a location where they are handed in at a Bank branch and where, at the time they are handed in, the time

needed to present them or their term is less than six Bank Working Days; in other places

- 1.5 The Bank shall forward bills of exchange and documents to its correspondent with a view to their being collected on behalf of the Client and at the Client's risk. The Bank declines any responsibility for erroneous interpretation of the instructions on the part of the correspondent and, where appropriate, for any cessation of payment that may ensue as a result thereof.

## 2. Clearing

- 2.1 In principle, the Bank is required to pay the net proceeds of collection only on completion. That said, the Bank may provisionally credit the Client's account upon receipt of notice of collection from its correspondent. Should the collection document remain unpaid, however, the Bank may, without further notice, debit the Client's account for the unpaid amount due. This debiting shall not prejudice the Bank's right to retain the unpaid bills as collateral in its custody and to exercise the associated rights, of any kind, in its favor.
- 2.2 The Bank reserves the right to accept in payment of the bills of exchange remitted to it for collection, cheques or other means of payment signed by the drawee of said bills of exchange. In such instances, the Bank may remit said instruments to the drawee without assuming any responsibility should some or all the cheques received or other means of payment be dishonoured.
- 2.3 Negotiable instruments denominated in foreign currency for credit in euros shall be



converted at the optimal prevalent rates of exchange.

- 2.4 Collection of negotiable instruments payable abroad takes place at the Client's risk.
- 2.5 The Bank declines all responsibility in this respect for restrictions or regulations that might be introduced by the Belgian Government or its foreign counterparts. Given that in certain national jurisdictions, more specifically, the legal provisions allow both issuers and beneficiaries of cheques and bills of exchange the right to collect repayment over a period of several years in situations where, after payment, the authenticity of one or other of the signatures was contested or where part of the information on the cheque or bill of exchange has been forged, the drawer is required to reimburse the Bank without delay any cheques and bills of exchange that are returned to the Bank for such reasons, following a simple written request to do so; in such a case, the Bank reserves the right to debit the issuer's account without formal notice and as of right.

### 3. Document-based collections

- 3.1 The Bank assumes responsibility for the collection of all documents (including bills of lading, insurance policies, invoices) whether or not accompanied by negotiable instruments to be submitted for payment, acceptance, trust receipt or other commitments.
- 3.2 The Bank is not liable for the form, regularity or reality of the documents or the authenticity of the signatures stated on the documents accepted by it for payment, the quantity, weight, capacity, state, packaging or value of the assets represented by the documents, the conditions of the insurance policy or the solvency of the insurers.

Furthermore, the Bank shall not be liable for the actions of third parties who intervene in the collection operations, such as the postal services or other transport companies, unless the choice of this third party constitutes a fraud or a serious error in the relationship with the Consumer Client on the part of the Bank.

### 4. BIS

- 4.1 The Client guarantees to the Bank the authenticity and regularity of the signatures stated on the financial documents and releases the Bank from any liability in the event of redress by third parties on the grounds of generally accepted practices or on the grounds of legal provisions, and this for a period of indefinite duration. The Bank is entitled to debit the Client's account for the amount of the financial documents returned.
- 4.2 Unless otherwise agreed, the Bank shall not be designated as the addressee or consignee of the assets.
- 4.3 The Bank is not liable for a lack of precise instructions regarding the issuing of documents, the insurance, shipping, storage of goods, etc., except in cases of wilful negligence or a serious error.
- 4.4 To the extent that no provision to the contrary is made by virtue of the present General Banking Terms and Conditions, documentary collection is subject to the Uniform Rules and Uses as published by the International Chamber of Commerce in Paris.

# V. Provisions relating to diamond trading



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The Bank stands firmly behind all United Nations Resolutions, other international regulations and recommendations as well as measures of governments and the industry to prevent and stop the illegal trade in, financing of, or any other type of direct and indirect processing of diamonds. Banking services shall be limited to diamond transactions approved and monitored by the competent authorities according to the applicable (as amended from time to time) international, supranational, national and professional regulations, restrictions and recommendations.

The Client declares that they shall adhere to this Bank policy and therefore guarantees that they shall not enter into any transactions that fully or partially concern diamonds of which he knows, should know

or could reasonably assume that they are of illegal origin. All banking services, including debit and credit transactions via the account(s) with the Bank, shall therefore be transactions that comply with the specific regulations regarding diamond trading as mentioned above.

The Bank reserves the right to take all necessary measures including, without limitation and at the Bank's discretion, terminating its relationship with the Client with immediate effect in the event that a transaction is illegal or can be presumed to be illegal. Under no circumstances can the Bank be held liable for costs, damages or losses related to the refusal, revocation or cancellation of a transaction that does not comply with the specific regulations regarding diamond trading as mentioned above.

# VI. ABN AMRO Terms and Conditions for Investment Services



December 2025

## 1. Definitions

- **“Investment Channel”**: the channel used by the Client to communicate with the Bank, particularly for placing orders, with a distinction between the transmission of orders via an investment adviser and the transmission of orders only (“Execution Only”);
- **“Available Funds”**: the (i) total balance in the Cash Account plus (ii) any agreed credit limit for the Cash Account minus (iii) the cover for margin requirements and reservations for the Cash Account (for example for current Instructions or payment orders already entered);
- **“Stock Exchange”**: any trading platform that can be used for trading via the Bank;
- **“FSMA”**: the Financial Services and Markets Authority based at Rue du Congrès/ Congresstraat 12-14, 1000 Brussels, Belgium;
- **“Financial Instruments”**: all financial instruments in the meaning of the Act of 2 August 2002 regarding supervision of the financial sector and the financial services in which the Bank’s Client can invest;
- **“Investment Services”**: all services offered and provided by the Bank for the execution, by the Bank itself or third parties, of transactions with Financial Instruments on the instruction and for the account of the Client (including but not limited to, subscription to Financial Instruments, collection of coupons and redeemable Financial Instruments, conversion of convertible bonds, regularisation of Financial Instruments, etc.);
- **“Securities Portfolio”**: the total Financial Instruments held in custody for the Client by the Bank;
- **“Securities Account”**: the account on which the Financial Instruments acquired by the Client as a result of transactions relating to Financial Instruments are administered;
- **“Cash Account”**: the cash account held by the Client with the Bank used to perform transactions with Financial Instruments;
- **“Information Sheet”**: a document containing important information for Clients, including a description of the risks associated with various types of Financial Instruments;
- **“Orders”**: Orders of Financial Instruments;
- **“Agreement”**: the agreement concluded with the Client to which these Terms and Conditions for Investment Services apply;
- **“Terms and Conditions for Investment Services”**: the Bank’s Terms and Conditions for Investment Services, as well as the Information Sheet and Order Execution Policy.

## 2. Scope

- 2.1 The Terms and Conditions for Investment Services apply to all relationships arising from the Investment Services between the Client and the Bank, unless certain parts of the conditions are set aside by other applicable conditions.
- 2.2 In addition to the Terms and Conditions for Investment Services, the relationships between the Client and the branches of the Bank in Belgium are also subject to the Bank’s General

Banking Terms and Conditions insofar as the Terms and Conditions for Investment Services do not deviate from the General Banking Terms and Conditions.

### 3. Other applicable conditions

- 3.1 Investments in options are subject to the conclusion of a specific agreement for such investments that includes the terms and conditions for hedging or margin requirements.
- 3.2 In other cases, the Bank may also determine that in addition and contrary to these Terms and Conditions for Investment Services, other conditions or provisions shall apply to the legal relationship between the Bank and the Client, depending on the type of Investment Service, the chosen Investment Channel or the type of Financial Instrument.
- 3.3 Buy and sell Orders for Financial Instruments are subject not only to the terms and conditions applied by the Bank, but also to the applicable stock exchange regulations, conditions and rules.

### 4. Client classification

- 4.1 The Client is classified by the Bank as a non-professional investor, a professional investor or as an eligible counterparty. The classification is decisive for the level of protection to which the Client is entitled.
- 4.2 At the start of the Investment Services, the Bank shall attribute the classification of non-professional investor to the Client, which offers them the highest level of security. The Client may request a different classification than originally assigned. The Bank is not obliged to honour such a request.
- 4.3 The Bank can subject the granting of the request to conditions. Such a change of categorisation may mean that the Client loses the benefit of certain protection measures that otherwise would have applied to them. The

Client is obliged to report to the Bank all information that may lead to a change in their classification as soon as possible and in writing.

### 5. Investor profile

- 5.1 In the event the Investment Services consist of investment advice, the Bank shall gain information from the Client regarding their financial position, knowledge and experience in the area of investment with regard to the specific type of product or service, their investment objectives, risk appetite and sustainability preferences in Order to be able to recommend the appropriate investment services and Financial Instruments or provide suitable asset management. There are three sustainability 'categories' for which the Client can specify their preferences: 1. Investments that take into account principal adverse impacts on sustainability factors: these are investments that take into account significant adverse impacts on environmental, social and employment aspects, respect for human rights and the fight against corruption and bribery. 2. Sustainable investments: these are investments that take into account adverse impacts on sustainability factors and make a positive contribution to environmental or social objectives and exhibit responsible governance; and 3. Taxonomy investments: these are investments that observe the European Taxonomy, the standard that explains for each industry which economic activities are environmentally sustainable (green), and which are not. The collection of information results in a risk and sustainability profile. More information about this is available in the brochure "A closer look at your investor profile".
- 5.2 The Bank shall not recommend investment services or financial instruments or provide asset management services until it obtains the required information from the Client, unless the regulator agrees to a transition period. The Client undertakes to provide this information in full and with sufficient detail to the Bank upon entering into the Agreement.

If the Investment Services consist of investment services other than asset management or investment advice, the Bank shall gain information from the Client about their experience and knowledge in the area of investment in regard to the specific type of product or service, so that the Bank can assess whether the offered product or investment service to be carried out is suitable for the Client. If the product or investment services do not seem suitable for the Client based on the information provided, the Bank warns the Client about this (if necessary, by using a standardised format). It is expressly pointed out to the Client that if the Bank does not receive (all of) this information from the Client, the Bank is not able to assess whether this service or the specific Financial Instruments are appropriate for the Client.

- 5.3 The Client undertakes to report any changes to the information referred to in the above paragraph to the Bank as soon as possible in writing or electronically. The Client is deemed to be aware of the fact that providing incorrect or incomplete information to the Bank could lead to the Bank not being able to provide optimal Investment Services to the Client. Moreover, in the event of receiving incorrect or incomplete information, the Bank shall be entitled to deny the Client access to all or some Investment Services.
- 5.4 The Bank may rely on the information provided verbally or in writing by the Client relating to the investor profile, unless it knows or should know that this information is apparently dated, inaccurate or incomplete.
- 5.5 The product manufacturer and/or the Bank determine the target market for each Financial Instrument. This is the group of clients or investors for whom the Financial Instrument is designed or recommended. The target market is defined based on characteristics such as needs, objectives, risk tolerance, financial situation, and other relevant attributes. When offering or advising on a Financial Instrument,

the Bank must verify whether the target market aligns with the type and profile of the Client. If the Client does not fall within the target market, the Bank may decide not to offer the Financial Instrument.

- 5.6 In certain cases, the Bank may deviate from the target market. This only occurs if the Bank assesses that the Financial Instrument is still recommended for the Client's specific situation. For example, if the Financial Instrument contributes to better portfolio diversification. A product designed for risk-averse investors may, for instance, still fit into the portfolio of a Client with a higher risk profile. The reverse may also occur.

In the case of self-directed investing via Execution Only, the Bank has less information to verify whether the Client's profile aligns with the target market and whether the Financial Instrument is suitable for the Client's situation.

- 5.7 The Client themselves must then assess whether the investment product is appropriate for them and corresponds to their needs and objectives.

## 6. Execution only

- 6.1 If the Client invests independently, on their own initiative and without investment advice from the Bank, it is always considered an execution-only service, being the mere receipt and transmission or execution of Orders.
- 6.2 Unless otherwise agreed in writing, the Client's account will be considered as an account for mere receipt and transmission or execution of Orders, in accordance with the offer and pricing mentioned in the tariff list. Within this service, the Bank does not provide any investment advice or asset management to the Client. The General Banking Terms and Conditions apply as the agreement for this service, unless specific terms and conditions have been agreed upon.

- 6.3 To allow the Bank to assess, in accordance with Section VI, Article 5, whether the service and a particular Order given in an Execution Only relationship is appropriate for the Client, the Client must provide the Bank with information regarding their knowledge and experience regarding this service and the relevant Financial Instruments that are invested in by the Execution Only service. It is expressly pointed out to the Client that if the Bank does not receive (all of) this information from the Client, the Bank is not able to assess whether this service or the specific Financial Instruments are appropriate for the Client.

When the execution of the Orders and/or the receipt and transfer of these Orders takes place on the initiative of the Client, the Bank shall not review the appropriateness based on the knowledge and experience of Orders given via Execution Only if these relate to (a) shares admitted to trading on a regulated market or in an equivalent market in a state that is not a member of the European Economic Area, (b) money market instruments (these are short-term debt instruments such as deposits), (c) tradable bonds or other debt instruments; insofar as these are not bonds or other debt instruments that are wrappers for a derived instrument (such as convertible bonds or convertible debt instruments), and (d) rights of participation in an Undertaking for Collective Investment in Financial Instruments (so-called UCIs), and other non-complex Financial Instruments.

The Client is aware of the fact that the Bank shall not in any way issue any warning about the risks of these investments for their specific Securities Portfolio. As a result, the Client shall not benefit from the protection of the applicable code of conduct.

Contrary to the contents of the second subsection of this article, the Bank, in the execution of the Order via the Execution Only service, is not obliged to review the Order in any other way,

including the financial position or the investment objective of the Client.

The Bank reserves the right to refuse the execution of an Order if the Financial Instruments concerned are in any way linked to activities that are in conflict with the Bank's values and principles, such as the production of land mines.

## 7. Investment advice

- 7.1 Only if a further written agreement has been concluded with the Client, shall the Bank provide investment advice to the Client.
- 7.2 Unless contractually agreed otherwise, the Bank shall provide non-independent investment advice as part of this investment service.
- 7.3 If the Client has authorised the Bank to execute certain commitments (for example periodic capital payments within Private Equity) and these are still (partially) outstanding, this authorisation shall continue to apply if the Client's life comes to an end or the Client becomes incapable as referred to in Article 488/1 or 488/2 of the Belgian Civil Code.

## 8. Asset management

- 8.1 Only if a further written agreement has been concluded with the Client, shall the Bank act as the asset manager for the Client's Securities Account.
- 8.2 The Bank reserves the right to continue the agreement if the life of (one of) the Clients comes to an end or if (one of) the Clients become(s) incapacitated as referred to in Article 488/1 or 488/2 of the Belgian Civil Code. The Client agrees to this. In such a case, the Bank shall continue to carry out its asset management mandate based on the Client's previously determined risk profile, unless the legal successor(s) or representative(s) request(s) otherwise.



## 9. Investor information

- 9.1 Investment advice, general opinions and other investment information shall never form a guarantee for a specific investment result. Moreover, these factors are determined by the circumstances of the time at which they are given, and therefore only have a temporary validity.
- 9.2 If, in drawing up the investment advice, general opinions and other investment information, the Bank makes use of information from third parties, the Bank is not liable for the inaccuracy or incompleteness of such information.
- 9.3 It is always up to the Client whether to use the investment advice (if an agreement in the sense of Section VI, Article 7 has been concluded), general opinions and other investment information provided by the Bank.
- 9.4 If the Bank has a legal obligation to make information relating to Financial Instruments available to the Client (such as the EiD/KID), the Bank shall keep this document available to the Client.
- 9.5 The Bank makes this document available in the language agreed with the Client, unless the key investor information document is not available in this language.
- 9.6 If the Client is intending to proceed with a transaction relating to a Financial Instrument, they shall undertake to familiarise themselves with the document before entering into the transaction, as well as with the "Investment Instruments Information Sheet" document attached to the General Banking Terms and Conditions, which includes a description of the risks associated with the Financial Instruments, in Order to be informed of the intrinsic characteristics and risks of these kinds of financial instruments as well as their rights and obligations in this matter.

- 9.7 The Client is required to take the initiative to contact the Bank in the event that they need further information about the Financial Instruments that are covered by the investment services provided by the Bank.
- 9.8 A Client who places an Order implicitly acknowledges that they have received all the required information about the characteristics and risks related to the Financial Instruments involved before submitting their Order (product sheet and/or prospectus and/or EiD/KID and/or all other legally required documentation) and that they understand this information.

## 10. Risks and general liability

- 10.1 The Client undertakes to examine the above-mentioned information prior to the purchasing of Financial Instruments. The Bank is not liable for the content of prospectuses and the financial information leaflets drawn up by third parties.
- 10.2 Orders placed by the Client and subsequent settlement by the Bank are always executed for the account of and at the risk of the Client, even if the Bank contracts in its own name. If the Agreement is concluded on behalf of the Client by various legal entities or persons, then each of these entities or persons is jointly and severally liable to the Bank for the fulfilment of the obligations arising from the Investment Services.

## 11. Termination of service with respect to certain financial instruments and certain investment services

- 11.1 The Bank may, at any time and at its sole discretion, terminate its services related to the trading of certain Financial Instruments without providing any reason and without prior notice.
- 11.2 The Bank may, at any time and at its sole discretion, terminate the custody of certain

Financial Instruments or categories thereof without providing any reason. If this occurs, the Client holding such Financial Instruments in their portfolio will be informed through an account statement or by any other means deemed more efficient by the Bank. The termination of custody will take effect at least two (2) months after this notification. During this period, the Client may transfer the relevant Financial Instruments to another institution or sell them through the Bank. After this period, the Bank may, without further notice or consultation, sell the remaining Financial Instruments on behalf of the Client and credit the proceeds to the Client's account.

## 12. Placement of Orders

- 12.1 If the Agreement is entered into by multiple Client(s) or multiple persons who constitute the Client, each of them is separately authorised to place Orders with the Bank in the context of Investment Services.
- 12.2 Before the Client places an Order, they are obliged to obtain information regarding the Financial Instrument in which they wish to trade, in particular regarding the relevant company, the Stock Exchange where the trade takes place and trading in the Financial Instrument itself. Clients with an investment advice mandate shall always receive an explanation of the investment advice in a suitability statement from the Bank before it executes an Order. In this suitability statement, the Bank shall state how the investment advice aligns with the Client's investment objectives and personal situation, whereby the Bank shall refer to the Client's investment horizon, knowledge and experience, risk appetite, sustainability preferences and financial situation. When it is not possible to provide the pre-trade suitability statement before the execution of the Client's Order, for example in case of investment advice by telephone, the Client agrees to receive this statement as soon as possible after the Order is executed. If the Client still wishes to receive the pre-trade suitability statement in advance, they shall postpone their Order until after receipt of the pre-trade suitability statement.
- 12.3 The Bank can impose conditions on specific Orders, such as the Client giving a limit price and/or a time limit.
- 12.4 Without prejudice to Section I, Articles 9 and 13, the Bank is entitled to accept Orders given by telephone and the Client bears the risk associated with giving Orders by telephone. The Bank shall record telephone and video conversations with the Client – especially those concerning the placement of Orders – on sound recording media as evidence that these Orders were effectively placed.
- 12.5 The recorded telephone conversations shall be kept during the period in which the Order can be disputed.
- 12.6 If the Client wants an Order to be presented to a Stock Exchange for execution on a specific date, they must explicitly agree upon this with the Bank.
- 12.7 The Client shall ensure that from the moment they place a purchase Order, there are sufficient Available Funds for the full execution of their Order.
- 12.8 Any withdrawal of or change to an Order must refer to the Order in question in a clear, complete and precise manner. The Client shall ensure that they inform the Bank in good time, otherwise the Bank shall be unable to take this into account, and the Order as originally issued shall be validly executed or transmitted.
- 12.9 When an Order that has not yet been executed, is modified or confirmed, without it being explicitly and unambiguously stated that it is a change or confirmation, such instruction shall be considered as a new Order that has to be added to the first one.

12.10 A Client who places an Order simultaneously authorises the Bank to divulge their identity and other information related to them both to the competent market authority and to other supervising authorities.

12.11 The Bank may act as a nominee for the Client for the custody of Financial Instruments and for the execution of Orders or may instruct a (sub) custodian or local agent to act as a nominee when the Client wants to acquire certain Financial Instruments.

In that case, the acquired Financial Instruments appear in the register of the issuer in the name of the Bank and not in the name of its Clients. The Client accepts all risks and costs arising from the nominee ownership and accepts that the Bank, (sub-)custodian or local agent only has an obligation of means when acting as nominee. Under Belgian law and to the extent applicable, Clients have a right of recovery with respect to the issuer of the Financial Instruments which protects them against the risk of insolvency of the Bank in its capacity as nominee. Subject to the applicable law and the terms and conditions of the Financial Instrument in question, the Client may at any time ask the Bank not to act as a nominee and subscribe to the Financial Instruments directly in its own name. The Bank is also entitled to end its role as nominee and to charge costs for the conversion from acting as nominee to the direct registration of the Financial Instruments, and vice versa.

12.12 On calendar days other than Bank Working Days, the Bank and/or the regional branches may be closed when some organisations or markets (including Euronext Paris, Amsterdam and Lisbon) are open. The Client may not claim damages or late payment interest from the Bank because it has not been able to receive, transmit, change, execute or cancel Orders during one of these days.

## 13. Approval of Orders by the bank

13.1 The Bank approves an Order if the Client's Available Funds are sufficient for the full execution of the Order. The Client accepts that, in order to cover the execution of an Order, the Bank debits their account or transfers Financial Instruments from their Securities Portfolio up to the cover set by legal, regulatory and contractual provisions. The Bank reserves the right to require or request additional security or additional payment.

13.2 If the Available Funds do not allow the full execution of the Order, the Bank reserves the right not to pass the Order on to the Stock Exchange for partial execution.

13.3 The Client undertakes to deposit additional cover immediately when requested by the Bank in the event that the Available Funds are insufficient to allow the requested transactions to be carried out. If the Client does not meet this request to deposit additional cover within twenty-four (24) hours, the Bank may cancel any transactions already executed, at the Client's risk. In such a case, the Client must pay the total costs incurred to the Bank.

13.4 From the point when it approves an Order until the resulting transaction has been executed, the Bank may block the Client's Cash Account for the total expected payable amount (in case of a buy Order) until the transaction has been settled. In case of a buy Order when the Client has as a securities-debt credit facility, the Bank shall also take into account the Financial Instruments' collateral resulting from the Order as well as the credit limits the Order entails when it blocks the Cash Account.

13.5 The Bank reserves the right to delay execution of sell Orders until such time as the relevant Financial Instruments have been received. Payable coupons must no longer be attached to the Financial Instruments; coupons which are not yet payable must be attached to them. The Bank reserves the right to repurchase

Financial Instruments that are the object of a sell Order placed that were not delivered on time or were otherwise irregular. The potential difference in price shall be borne by the Client. If the stock exchange authority or intermediary carries out a purchase transaction as the result of the non-delivery or late delivery by the Client of sold securities, the Bank shall debit the Client's account with the amount of the purchase plus the applied fine and all the costs incurred by the Bank.

- 13.6 The Bank further reserves the right to execute only those Orders that can be transmitted on time to the correspondent.
- 13.7 The Bank also reserves the right to refuse to transmit or execute Orders that relate to Financial Instruments for which it is unable to provide custody.
- 13.8 In the case of a refusal to execute a transaction, the Bank shall inform the Client, using the form of communication agreed with the Client, or if no such form exists, using a means of communication that is normally used in the existing relationship with the Client.
- 13.9 In the absence of instructions to the contrary received in time and providing that the Available Funds are sufficient, the Bank is entitled to debit the Cash Account for the amounts due in respect of Financial Instruments to which the Client has subscribed.
- 13.10 In order to remain compliant with the regulatory requirements relating to financial market supervision, the Bank is required to store information about the orders transmitted and the transactions executed on behalf of its Clients, about specific financial instruments that are listed in the legislation, and to provide this on a daily basis to the authorised supervisory authorities. In this context, the Client is informed that some of their personal data and the nature of their orders or transactions are therefore passed on to the authorised supervisory authorities.

## 14. Order execution

- 14.1 Where the Bank executes Orders of Financial Instruments on behalf of Clients or places or passes on Orders to third parties, the Bank shall act in accordance with its Order Execution Policy that applies to this Agreement. This Order Execution Policy is attached as an Annex to these General Banking Terms and Conditions.
- 14.2 The Client agrees that the Bank may combine Orders with those of other Clients, in which case Orders shall not be offered directly to the Stock Exchange for execution. The Bank shall only use this authority if it is improbable that the combining of Orders shall be to the detriment of the Client. However, it cannot be excluded that combining Orders may be to the Client's disadvantage in specific cases. If the Bank is not able to fully execute the combined Orders, the specific Financial Instruments shall be allocated pro rata to the size of the original Orders. All Orders by the Bank shall be allocated at the average price of the executed part of the combined Orders.

## 15. Reporting on transactions in financial instruments

### 15.1 Order confirmation outside the asset management scope

The Bank shall send its Client the most important information required by the applicable regulations for the execution of an Order and the notification of the Order's execution no later than on the first Bank Working Day after the Order's final execution. The Bank is not obliged to notify the Client of this notification if it contains the same information as a confirmation immediately sent to the Client by a third party.

If an Order is executed through several transactions on the same day, the Order execution confirmation shall mention the time of execution of the last transaction.

### 15.2 Order confirmation in the context of asset management

The Bank shall send the Client a quarterly overview of all activities carried out on their behalf including all the information provided in the applicable regulations, unless such an overview is already being provided by another party.

Contrary to the foregoing,

- the aforementioned periodic overview shall be sent monthly, if
- the transactions relate to Financial Instruments other than securities, money market instruments or units of collective investment undertakings;
- the Bank shall not be obliged to send the periodic overview if the Client has accessed the online banking system at least once in the last quarter.

The Client is also entitled to request information with each executed transaction about the execution of Orders in the context of asset management in accordance with the terms and conditions set out in the previous article. In that case, the above-mentioned periodic statement shall be sent only once a year. The Bank may also decide to provide the information on the execution of Orders in the context of asset management with each executed transaction under the terms and conditions set out in the previous article. This does not mean the Bank is obliged to keep doing this and the Client is in any way entitled to the same service in the future.

However, the Bank is exempt from sending the above-mentioned information if another person is required to provide this to the Client.

### 15.3 10% Loss Reporting

As asset manager, the Bank shall also inform the Client in the event of a loss of 10% of the portfolio's total value set at the start of each reporting period, and then in the event of a loss of multiples of 10%.

If the Bank finds that an account belonging to a Client is holding positions in leveraged Financial Instruments or includes transactions where a contingent liability is entered into, it shall inform the Client in the event of a loss of 10% of the initial value of each instrument, and then about further losses in multiples of 10%. The reporting arising from this paragraph is prepared per instrument and is prepared by the end of the Bank Working Day on which this threshold level is exceeded, or if this threshold level is exceeded on a non-Bank Working Day, by the end of the first subsequent Bank Working Day.

### 15.4 Final character report

Information about the execution of an Order and the amounts owed as a result, insofar as it is provided by the Bank in a manner other than an Order confirmation is provided in the period starting from the time the Client places the Order and ending at the time the execution is considered final according to the relevant stock exchange (rule) based on periodic statements sent to the Client by the Bank, account statements, Order confirmations or other statements within one week after the statements can reasonably be deemed to have reached him and have not been disputed, the Client is deemed to have given their final approval of the transactions and the data stated on the relevant document or Order. The Professional Client thereby also waives any right of recourse.

The Bank is always entitled to unilaterally rectify any errors committed in the execution of a transaction, the preparation of a document or the transmission of an Order. The Bank may always debit or collect the incorrectly credited or paid securities without notice of default. The Client shall be notified immediately of the rectification by means of a message sent with the account statement, either electronically or by ordinary post. If, as a result of the correction of an error, the Client becomes the Bank's creditor, the Bank can make this positive balance available in a manner of its choosing.

## 16. Settlement of transactions

- 16.1 In the context of an executed Order, the Bank shall only credit or debit the Client's Securities Account with the purchased or sold Financial Instruments with the simultaneous debiting or crediting of the Client's Cash Account by the amount due or the amount receivable.
- 16.2 The transfer of Financial Instruments depends on the settlement period applicable at the specific Stock Exchange and can take some time. Consequently, the Bank does not enter into any commitment regarding the delivery deadline. This applies both to buy and sell transactions.

## 17. Subscription to issues

- 17.1 The contents of the Terms and Conditions for Investment Services regarding the purchase of Financial Instruments or (the settlement of the) Orders in that context, shall apply accordingly and insofar as possible to the issuance of Financial Instruments.

## 18. Custody of financial instruments

- 18.1 On depositing Financial Instruments, the Client gets a receipt with the identification of the Financial Instruments given in custody. The Bank also reserves the right to refuse to accept certain Financial Instruments into custody, without having to justify this refusal.
- 18.2 Except in the event of an instruction to the contrary, the Financial Instruments deposited in a management account are subject to the system of replaceability or fungibility in accordance with Royal Decree No. 62 of 10 November 1967. The Bank is consequently not accountable for the serial numbers and must only deliver Financial Instruments of the same type and value. In the case of a draw, the Bank shall act as any generally prudent bank in the same circumstances and ensure the distribution of the Financial Instrument in question among the depositors.

The Client shall give the Bank instructions in good time regarding the transactions to be carried out for the Financial Instruments placed in its custody. If these kind of instructions are ignored, then the Bank shall use its best endeavours to execute the normal transactions on behalf of the Client, such as collecting dividends, interest, reimbursed Financial Instruments and capital or capital increases for the Financial Instruments that have been deposited; in this case the Bank shall not be liable after the event for the late exercise or failure to exercise rights related to Financial Instruments. The Bank credits the Cash Account designated by the Client with the amounts to be collected, after deduction of charges and costs, and where applicable, after deduction of withholding tax. The Client may give other instructions to the Bank, which shall only accept these instructions insofar as they fully correspond to the relevant circulars of the FSMA and applicable legislation.

- 18.3 A credit is applied subject to effective collection to the account; if the Bank does not subsequently receive the actual funds, they reserve the right to apply a debit to the Client's account for the amount by which it was previously credited plus all costs and possible currency price differences. The Bank is not liable for the outcome of the collection of coupons and repayable Financial Instruments abroad as a result of any current or future restrictive measures for foreign exchange trading and capital export that may apply there.
- 18.4 A custodial fee is payable for the custody of the financial instruments entrusted to the Bank; the tariff list is available to view in every branch of the Bank and can also be viewed on its website. The safe custody fee and any other costs and applicable taxes and charges are calculated on a quarterly basis and are payable at the end of each quarter. These charges are not refundable either in whole or



in part, irrespective of whether or not some of the Financial Instruments deposited for safekeeping are withdrawn in the course of the year.

- 18.5 The Bank is routinely empowered to debit the Client's account in respect of safe custody fees due. If a securities deposit is made in the name of several persons, each of these persons is jointly and severally liable to the Bank for the totality of the deposit costs.
- 18.6 All Orders relating to a Financial Instruments deposit held in the name of several persons must be communicated to the Bank by all the persons concerned jointly, unless otherwise agreed by all depositors.
- 18.7 If the Bank loses the deposited Financial Instruments due to a cause other than force majeure, it shall only be responsible for their replacement with equivalent Financial Instruments or for the reimbursement of their value, with all other compensation ruled out (except in the event of wilful negligence or a serious error on its part).
- 18.8 In line with Belgian legislation relating to the supervision of the financial sector, the Bank has a preferential right to the Financial Instruments, money and foreign currencies:
- 1° that have been handed over to it by its Clients to provide cover for the execution of Financial Instrument transactions, for subscriptions to Financial Instruments or for forward currency transactions;
  - 2° that it is holding as a result of executing Financial Instrument transactions in or for forward currency transactions or as a result of the settlement as instructed of Financial Instrument transactions, of subscriptions to Financial Instruments or for currency term transactions performed directly by its Clients.

This preferential right guarantees any debt owed to the Bank as a result of these transactions, operations or settlements, including

collection of debts arising from loans or advances. The third-party custodians who become involved can also have collateral, preferential rights or other rights to net off debts against the assets they are holding in custody.

## 19. Lending financial instruments

- 19.1 The Bank shall not lend the Client's Financial Instruments, unless the Client has given express written permission to do so.

## 20. Third-party involvement and third-party custody of financial instruments

- 20.1 As part of its Investment Services, the Bank may engage third parties for, among other things, providing Financial Instruments in the custody of third parties and acquiring rights in respect of the Financial Instruments through the intervention of third parties. The Bank shall, in principle, be responsible for choosing the third parties and it shall only be liable for the shortcomings of third parties if it has committed fraud in the selection of said third parties or a serious error in its relationship with the Consumer Client.
- 20.2 If Clients' Financial Instruments are held in custody at a third party, the Bank shall not be liable for the acts or omissions of this third party or for any other loss or damage to the Financial Instruments of the Client, unless said loss or damage is attributable to the Bank in the selection of this third party.
- 20.3 The Client is aware of the possibility that in case of the non-fulfilment by or the bankruptcy of a third party, they may not be able to regain (all) their Financial Instruments.
- 20.4 If the Bank has given Financial Instruments in custody to a third party, this third party may keep the Client's Financial Instruments in an omnibus account containing the Financial Instruments of several of the Bank's Clients. In this context, an omnibus account is taken

to mean a combined account kept at a third party in the name of the Bank. The Client is aware of the possibility that in case of non-fulfilment by or bankruptcy of a third party, or if shortages arise in such an omnibus account, they may not be able to regain (all) their Financial Instruments.

- 20.5 It may occur that under the national laws applicable to a third party where Financial Instruments of the Clients are held, it is not possible to distinguish the Clients' Financial Instruments from the Financial Instruments that this third party holds for itself or for the Bank. The Client is aware that in case of non-fulfilment or bankruptcy of said third party, or if there are shortages to fulfil all claims, they may not be able to regain (all) their Financial Instruments.
- 20.6 The Client is aware of the fact that if Financial Instruments or funds are kept in custody by a third party outside the European Economic Area, in case of non-fulfilment by or bankruptcy of said third party, their rights attached to these Financial Instruments or funds may differ from the custody of Financial Instruments in a state within the European Economic Area.
- 20.7 In the event of transactions in Financial Instruments and/or if the Bank arranges for the custody of Financial Instruments with a third party, the Bank may be obliged, due to the applicable (foreign) legislation, to disclose the Client's (personal) data to the relevant custodial bank, broker, issuer (including their domestic and foreign branches and subsidiaries) and/or competent authorities (including an approved reporting mechanism). The Client allows the publication of such (personal) data in this context, including when this occurs outside Belgium and the data may therefore not be protected in the same way as under Belgian data protection law.

## 21. Administrative activities

- 21.1 The activities in relation to the administration carried out by the Bank, insofar as the Bank is responsible for this administration, include, among other things, where it is necessary and within the power of the Bank, the collection or receipt of interest, redemptions and dividends, the exercise or cashing out of rights, the acquisition of new coupons or dividend sheets, carrying out conversions, and the remitting of amounts received by the Bank (after deduction of any costs and after deduction of any tax due) to the Client.
- 21.2 If third parties are responsible for the activities referred to in the first subsection, this does not alter the obligation of the Bank to remit to the Client the amounts it receives from third parties in respect of interest, repayment, dividend or by any other virtue for the benefit of the Client.
- 21.3 The Bank no longer assumes responsibility for management of Financial Instruments that have been requested but not collected.

## 22. Instructions in relation to administration

- 22.1 Insofar as instructions of the Client are necessary in the context of the administration of the Securities Portfolio, the Client always gives these instructions to the Bank, regardless of who is responsible for the administration.
- 22.2 If the Client holds a securities account of shares in listed companies located in the European Economic Area (hereinafter referred to as the "Shares" in this section), the Bank shall send the Client invitations to the general meetings of these companies (or the places where such information can be found online) with any of the Bank's electronic messaging systems. The Client shall receive a personal link to an electronic voting service where the Client can vote remotely. The Client shall find all the information they need to cast their

vote in the electronic voting area. If the Client does not want to vote remotely and wants to be physically present at the meeting and vote there, the Client may contact their private banker. In this communication, the Client shall be able to check their entitlement with regard to the Shares as recorded in the Bank's administration. If the Client does not yet have access to an electronic messaging system of the Bank and wishes to be informed of general meetings with regard to Shares, the Client can request access to this electronic messaging system. To do so, the Client can contact their private banker at the Bank.

22.3 If the Client holds Shares, the Bank shall also send the Client information about corporate events other than general meetings relating to these Shares, unless the Securities Portfolio is managed with a discretionary asset management mandate.

22.4 The aforementioned information obligations do not apply if the aforementioned companies send this information directly to all shareholders or to a third party designated by the shareholders.

22.5 The Bank may also pass on the notification of participation in the aforementioned general meeting (possibly via the third-party custodian) to the issuing institution at the request of the Client and at the request of the issuing institution.

22.6 If the Client holds Shares, the issuers may be entitled to obtain information such as name and contact details, full address, email address, number of shares held, types of shares held and date since when the shares have been held. As custodian, the Bank may therefore be required to provide the relevant information to these companies.

22.7 The Bank is entitled to charge the compensation for the services mentioned in this article as mentioned in the tariff list.

22.8 The Bank shall inform the Client of other relevant events related to the Financial Instruments in its Securities Portfolio to the extent possible, provided that the Bank itself has been informed, subject to what is legally and/or contractually permitted and/or subject to what is set out below.

22.9 In that case, the Client undertakes to give their instructions within the period specified by the Bank. In its notification to the Client, the Bank shall usually state its choice in case the Client does not give timely, clear or complete instructions (hereinafter referred to as the default choice). If the Client does not give timely, clear or complete instructions or if the Bank does not have enough time to inform the Client of its choice, the Bank shall make the default choice as announced in its notification to the Client or, if no default choice has been provided in its notification to the Client or if no notification has been sent, a reasonable choice that may mean that the Bank takes no action at all. The Bank is not liable for the execution of the default choice or reasonable choice or for its consequences, except in the event of gross negligence, fraud or a deliberate error. Only the Bank shall assess whether the Client has provided the instructions on time or not.

22.10 The above does not apply if the Client's Securities Portfolio is managed with a discretionary asset management mandate.

22.11 In principle, the following is not communicated:

- Prior information on optional dividend if the Client has informed the Bank of a default choice (even if this relates to Shares);
- An insolvency procedure (due to bankruptcy, for example) of the issuer of the Financial Instruments;
- The liquidation of an Undertaking for Collective Investment;
- A class action or other collective actions against the issuer of the Financial Instruments;

- A change in the rating of Financial Instruments entered under a Securities Account or their issuer;
- Transactions by the issuer of the Financial Instruments that were not approved by the competent supervisory authority;
- Certain information that does not require the Client to make a choice, such as information about the discontinuation of trading in funds or an amendment to the prospectus, lump sum (cash dividend on a daily basis), premature redemption (early redemption before maturity), write off, etc.

22.12 If, for whatever reason, the Bank nevertheless occasionally or repeatedly discloses certain information, the Bank has no commitment to the Client and the Client cannot be certain that the Bank shall share identical or similar information relating to the same or other Financial Instruments with the Client in the future.

22.13 Except in the case of gross negligence, fraud or a deliberate error, the Bank shall not be liable, either in contract or in tort, if it fails to notify the Client of a corporate event.

22.14 The foregoing only applies insofar as the events are mentioned in advertisements published by the issuer of Financial Instruments aimed at the holders of the Financial Instruments in question and these advertisements have been published in the journal prescribed by the Stock Exchange where the Financial Instruments are traded, or, failing which, in the journal that is normally used for this purpose.

22.15 In respect of Financial Instruments that are kept in custody by the third parties referred to in Section VI, Article 20, the communication provisions apply insofar as the Bank has been informed by the third party in question.

## 23. Tariffs and charges

23.1 The costs and/or associated charges that the Bank charges the Client in relation to

Investment Services can be found in the Bank's tariff list. Furthermore, the current tariffs are always available on the Bank's website, <https://www.abnamroprivatebanking.be/en/footer/legal-information.html>.

23.2 The Bank reserves the right to change the costs and associated charges referred to in the first subsection of this article at all times. Each time when the tariffs are changed, the Bank shall send a notification directly to the Client, which shall indicate that the tariffs are to be changed. If a Client does not accept these changes, they may cancel these the Investment Service without any direct costs within a two-month period after notification. If not, the Client is deemed to have agreed to the changes.

23.3 The Bank is authorised to debit from the Client's Cash Account all amounts which it has to claim from the Client in the context of costs, taxes and/or commissions within the meaning of this article.

## 24. Conflicts of interest

24.1 The Bank has taken measures to guarantee that the business unit that provides the Investment Services works independently. Based on these measures, any non-public, price-sensitive information that may be known within the Bank by any other virtue, shall not be used in the Investment Services to the Client. If a conflict of interest turns out to be inevitable, the Bank shall immediately inform the Client thereof in writing or via electronic channels, stating the details that should allow the Client to make an informed decision regarding the Investment Services in respect of which the conflict of interest has arisen.

24.2 In the context of the Investment Services provided by the Bank, it may occur that the Bank pays or receives fees or commissions to or from third parties, or obtains non-monetary benefits. Except when it is contractually agreed otherwise, the Client shall not be able to

claim any of the compensations that the Bank receives from third parties.

- 24.3 A summary of the essential terms of such arrangements shall be provided by the Bank where applicable. Furthermore, upon written request, the Bank shall provide the Client with further details.

## 25. Electronic provision of information

- 25.1 The Client agrees that the Bank may provide non-personal information about its Investment Services to the Client via the website [www.abnamro.be](http://www.abnamro.be) in the context of doing business with the Bank. The Bank shall make sure that the information is up to date and continuously accessible via the website for the time that the Client reasonably needs to view it.

## 26. Breach of mandatory regulations

- 26.1 The Bank is authorised to terminate positions in Financial Instruments on behalf of the Client if the continuation of such positions would lead to a conflict with any mandatory regulations.

## 27. Transfer of financial instruments to another institution

- 27.1 The Bank shall not honour a request for the transfer of Financial Instruments to another institution until the Client has fulfilled all obligations arising from the Investment Services in respect of the Bank, nor may the Client have any other obligations in respect of the Bank that stand in the way of this.
- 27.2 If the Financial Instruments to be transferred include any options or other Financial Instruments that could create obligations, the Bank must also have received a written approval of the transfer from the other institution.

- 27.3 If the Client has requested that Financial Instruments be transferred to another financial institution but the actual transfer has not yet been executed, it may in some cases remain possible for the Client to make use of the Investment Services. However, such use shall be restricted exclusively to sell and closing transactions.

- 27.4 The transfer of Financial Instruments, within the meaning of the first subsection of this article, may not be construed as an indemnification by the Bank in respect of the Client.

## 28. Termination of investment services and limit of liability

- 28.1 This article shall also apply if the entire banking relationship, which includes this Agreement, is terminated based on another provision, such as Section I, Article 27.
- 28.2 From the moment of termination of the Agreement, the Bank shall settle approved Orders of the Client to the maximum degree. New Orders shall no longer be approved, unless they concern sell Orders or closing Orders.
- 28.3 If the Agreement has been terminated, the Client shall have to transfer their Financial Instruments to a designated financial institution within four weeks. After this period, the Bank has the right to liquidate the Client's Securities Portfolio and to credit the proceeds thereof, after settlement, to their Cash Account.

28.4 If it becomes clear to the Bank that the Client is untraceable at the postal address last known to the Bank, the Bank may terminate the Investment Services with this Client after two years. The Client is untraceable one year from the day it has become clear to the Bank that the Client could not be reached at the last known postal address. The Client's Financial Instruments shall be sold, and the resulting proceeds shall be held by the Bank for the Client to claim. However, the proceeds shall then be transferred, within the time limits set by law, to the Deposit and Consignment Office, where they can be claimed by the Client for a period of thirty years.



# VII. Information and terms and conditions regarding payment services



December 2025

Regarding payment services, the provisions of this title apply, supplemented by the other provisions of the General Banking Terms and Conditions, insofar as these do not deviate from the provisions of this title.

## 1. Definitions specific to Title VII

- **Bank Card:** Any credit card issued by the Bank.
- **Bank Working Day:** Any day on which the Bank and the bank of the payer or beneficiary, as the case may be, and insofar as another entity than the Bank involved in the execution of a Payment Transaction is available for the required operations
- **Payment Instrument:** Any personalized instrument and/or set of procedures agreed between the Bank and the Client, which the Client can use to instruct the Bank to execute a Payment Transaction.
- **Payment Account:** An account held in the name of a Client at the Bank, used for executing Payment Transactions.
- **Payment Initiation Service Provider:** A provider of a service for initiating a payment order, at the request of the Client, regarding a payment account held at a bank.
- **Payment Order:** An instruction from the Client or the beneficiary to the Bank to execute a Payment Transaction.
- **Payment Transaction:** A deposit, a transfer, a direct debit, or a standing (permanent) payment order.
- **Information Sheet Payment Services:** The Information Sheet Payment Services in which the Bank, in writing or electronically, announces further rules and information regarding, among other things, the subjects regulated in these Payment Services Conditions.
- **Website:** The Bank's website: [www.abnamro.be](http://www.abnamro.be).
- **Order Date:** The date on which the processing of a Payment Order begins, as further described in Article 5.
- **PIN Code:** A personal identification number to be used by the Client in combination with the Bank Card.
- **Account Information Service Provider:** A provider of an online service for providing (consolidated) information about one or more payment accounts held by the Client at banks.
- **SEPA Payment:** A transfer in euros between accounts where both the payment service provider of the payer and that of the beneficiary are located in the SEPA area.
- **SEPA Direct Debit mandate:** Also called European direct debit, a (domestic or international) direct debit in euros between accounts held at participating banks within the SEPA area
- **SEPA Area:** Single Euro Payments Area, the SEPA area is the unified euro payments area consisting of countries and territories

whose list is published on the website of the European Payment Council.

- **Unique Identifier:** The BIC plus IBAN code that the Client must provide to the Bank to unambiguously identify the other payment user and/or their payment account.

## 2. Scope

The Payment Services Conditions apply to the Client's Payment Account, Bank Card, and Payment Transactions, as well as to all related (existing or future) relationships between the Client and the Bank.

## 3. Use of Payment Account

- 3.1 The Client may – within the limits communicated in the Information Sheet Payment Services – use their Payment Account for Payment Transactions, provided that the balance on the Payment Account is sufficient to execute the Payment Transaction, or the Client has a credit facility on the Payment Account with sufficient room for the execution of the Payment Transaction.
- 3.2 The Payment Account also serves as an account in which claims and debts between the Client and the Bank are administered and settled. The Bank may designate categories of accounts (such as savings accounts) as Payment Accounts with limited usage possibilities regarding the execution of Payment Transactions.
- 3.3 The Client has the right to use a Payment Initiation Service Provider to access payment initiation services, unless the Payment Account is not accessible online or the relevant account is not designated as a Payment Account.

## 4. Withdrawal and Deposit

### 4.1 Withdrawal

A withdrawal is a Payment Transaction in which the Bank pays an amount of cash to the Client debited from their Payment Account. Cash withdrawals at the Bank are in principle not

possible. The Bank also does not offer cheque services of any kind.

### 4.2 Deposit

A deposit is a Payment Transaction in which the Bank receives an amount of cash from the Client for crediting to their Payment Account. Such deposits are only accepted by the Bank in exceptional cases.

## 5. Payment Order

Subject to the special provisions applicable to SEPA payments and SEPA instant transfers provided in Articles 6 and 7, the following provisions apply to all Payment Orders.

### 5.1 Provision of Unique Identifier

A Payment Order is executed based on the Unique Identifier of the beneficiary, as provided by the Client, and is considered correctly executed with respect to the beneficiary linked to it.

### 5.2 Execution Period

In the event of an incoming payment, the Bank will credit the Client's account as soon as possible.

The Bank will execute the Payment Order as soon as possible after the Order Date. The Bank may invoke any contractual or legal grounds to refuse or suspend a Payment Order.

For a SEPA payment, there is a maximum execution period, and the beneficiary's bank receives the payment no later than the next working day after the Order Date, unless contractual or legal restrictions apply to the Client's account(s) that could prevent or delay execution.

For payment transactions in currencies other than the euro but within the SEPA area, the period is a maximum of four working days.

If a Client gives a written Payment Order, the period is extended by one working day.

When the Bank must exchange the amount into another currency, the periods are extended by two working days.

The Bank may set deadlines for receipt of Payment Orders (“Cut-off Time”) in the Information Sheet Payment Services (possibly differentiated by type of Payment Transaction, communication channel, or other circumstances). The time of receipt of a Payment Order is:

- the time of receipt by the Bank of a Payment Order if this falls before the agreed Cut-off Time on a Bank Working Day;
- if the time of receipt of a Payment Order does not fall on a Bank Working Day or if the Payment Order is received after the agreed Cut-off Time, no later than the next Bank Working Day; or
- the execution date agreed between the Bank and the Client for a Payment Order. If this date is not a Bank Working Day, the Payment Order is deemed received on the next Bank Working Day.

### 5.3 Time of Debiting the Account

The Client’s account is only debited after receipt of the Payment Order. If the Client gives a Payment Order via a payment initiation service provider, the time of receipt is the time the Bank receives the Payment Order via the payment initiation service provider and the Client’s consent to the Payment Order.

If the Payment Order is initiated by or via a beneficiary in the context of a card-based payment transaction, and the exact amount is not known at the time the Client gives consent to execute the payment transaction, the Bank may only block funds on the Client’s payment account if the Client has given consent for the exact amount of funds to be blocked. The blocked funds are released immediately after receipt of the Payment Order and after receipt of information about the exact amount of the payment transaction.

If the Client gives the Payment Order to execute a Payment Transaction on a later date, that date is considered the Payment Order date. If that date is not a Bank Working Day, the Order Date shifts to the next Bank Working Day.

The Client must make arrangements with the payment initiation service provider regarding their service. The Bank is not a party to this. For execution of Payment Orders by the Bank, the General Banking Terms and Conditions apply.

### 5.4 Revocation of a Payment Order

Contrary to Title I, Article 11, the Client cannot revoke a Payment Order once the Bank has received it. When the Payment Transaction is initiated by or via the beneficiary or a Payment Initiation Service Provider and the Client has given the Payment Order or their consent to the beneficiary or Payment Initiation Service Provider, the Client can no longer revoke the Payment Order.

In the case of a direct debit, the Client may revoke the Payment Order no later than the end of the Bank Working Day preceding the agreed day on which the Payment Account is debited, without prejudice to refund rights.

The Client may also revoke a Payment Order that starts on a specific date agreed with the Bank, or at the end of a specific period, or when the Client makes funds available to the Bank, up to the end of the Bank Working Day preceding the agreed day.

After the expiry of the aforementioned periods, a Payment Order can only be revoked with the Bank’s consent. In addition, for revocation of Payment Orders initiated by the beneficiary or in case of direct debit, the beneficiary’s consent is also required. The Bank may charge the Client costs for exercising this additional right of revocation.

## 5.5 Non-execution of a Payment Order

5.5.1 In case of non-execution of a Payment Order (for example, due to refusal or impossibility of the order or insufficient account balance), the Bank will inform the Client as soon as possible, as well as, if possible, the reasons and the procedure for correcting any factual inaccuracies that led to the refusal, without prejudice to any legislation prohibiting this. If the refusal to execute is objectively justified, the Bank may charge the Client costs for the notification.

The Client will, if requested by the Bank, provide additional information regarding the order.

5.5.2 If the beneficiary has not (timely) received the instructed payment, the Bank may only debit the amount of the instructed payment from the Client's account if it can prove that the payment has reached the beneficiary's bank or other payment service provider. Otherwise, the Bank will reverse any debit that has already taken place, taking into account the original value date, and will reimburse the Client for costs for which it is responsible, as well as interest charged to the Client due to non-execution or defective execution of the Payment Transaction. The Bank is also obliged to reimburse the Client for the amount of costs incurred by the Client to determine the damage to be reimbursed, as well as lost or charged interest and costs related to an incorrectly executed Payment Transaction.

## 5.6 Limits

The Bank and the Client agree that there are limits to the Payment Transactions to be executed for the Client (for example, regarding the size or number thereof). These limits may differ depending on the Payment Transaction. The agreed limits are communicated to the Client in the Information Sheet Payment Services or via other agreed channels.

## 5.7 Exchange Rates, Interest, and Value Dating

### 5.7.1 Currency Exchange

A currency exchange is carried out for outgoing payments on the Order Date and for incoming payments on the date of crediting, based on the exchange rates set by the Bank for that day. The Information Sheet Payment Services states how these exchange rates and the applicable current interest rates for the Payment Account can be requested from the Bank.

### 5.7.2 Value Dating

Amounts deposited or transferred in euros or in one of the EEA currencies to interest-bearing Payment Accounts accrue interest from the calendar day on which the Bank receives the funds. Amounts withdrawn or transferred in euros or in one of the EEA currencies from Payment Accounts no longer accrue interest from the calendar day on which they are withdrawn or transferred.

## 6. Service for Verification of Beneficiary's Name

For a Payment Order for a SEPA payment, the Client is asked to provide the beneficiary's name in addition to the Unique Identifier, and the Bank will, at no extra cost, verify the beneficiary's name (or another data that unambiguously identifies the beneficiary). If there is no match between the beneficiary's name (or other identifying data) and the Unique Identifier, the Bank informs the Client that the transfer may result in the funds being transferred to an account of a person other than the beneficiary specified by the Client. This verification is only a tool. The Client decides what to do with this notification. If the Client receives a notification that other or no data is known, they may still decide to have the Payment Order executed. The Client then bears all consequences of not taking the notification into account. The Bank then executes the transfer solely based on the Unique Identifier provided by the Client.

The above verification cannot be performed if the beneficiary's bank does not offer this possibility. In these cases, the Bank is only responsible

for executing the payment based on the Unique Identifier provided by the Client. Additional information provided by the Client is not used, unless the law imposes stricter rules.

The Professional Client who submits multiple SEPA Payment Orders as a package may choose to waive the verification service. Via Access Online, the Bank offers the possibility to verify the Unique Identifier and the name of each beneficiary in the package. This verification is optional. If the Professional Client chooses this, the Bank verifies the beneficiary's name for each Payment Order and displays the results to the Professional Client. The Professional Client can download these results and decide whether to adjust the package. The possible adjusted Payment Order can then be submitted. The Bank executes the package solely based on the provided Unique Identifiers. The Bank assumes that the Professional Client has performed the check in advance. If the Professional Client does not use the verification service, the Bank is not responsible for executing the SEPA payment to an unintended beneficiary based on an incorrectly provided Unique Identifier by the Professional Client. The Professional Client cannot claim reimbursement from the Bank for errors in the provided data.

## 7. SEPA Instant Payments

SEPA instant payments can be received and executed from payment accounts. A SEPA instant payment is executed within 10 seconds of receipt, regardless of the calendar day. This is done at no extra cost, according to legal conditions and provided both payment service providers offer this service. Exceptions apply during announced maintenance, disruptions, or contractual or legal restrictions related to the payment or the accounts used.

## 8. Blocking of a Payment Instrument

The Bank reserves the right to block a Payment Instrument at any time for objectively justified reasons related to the security of the Payment Instrument, suspected unauthorized or fraudulent use, or, in the case of a Payment Instrument with a credit agreement, the significantly increased risk that the Client cannot meet their payment obligation. The

Bank informs the Client of this, stating the reasons, unless this would conflict with objectively justified security considerations or is prohibited by other legal provisions.

The Bank will unblock or replace the Payment Instrument with a new one as soon as the reasons for blocking no longer exist.

When the Bank denies access to a Payment Account to an Account Information Service Provider or a Payment Service Provider, the Bank informs the Client of the denial of access and the reasons. This information is, if possible, communicated to the Client before access is denied, and at the latest immediately afterwards, unless providing this information would conflict with objectively justified security considerations or is prohibited by other legal provisions.

## 9. Direct Debit

9.1 The Client may instruct the Bank to make automatic payments via their account for invoices and debit notes that are sent directly to the Bank by the entitled party. The Client acknowledges that direct debits are governed by various interbank regulations.

The Client shall comply with the procedures established by the Bank as well as the aforementioned regulations insofar as they apply to them, including with regard to the rejection or return of payments, the invalidity of mandates, the advance notice that must be given to the debtor prior to the collection of the payment.

### 9.2 Authorization

Through a direct debit, the Client can have their Payment Account automatically debited with a payment to a beneficiary, at the initiative of this beneficiary, based on a (direct debit) mandate that the paying Client has given to the beneficiary-creditor. This mandate also serves as the Client's consent to the Bank for the Payment Order.

The Client is required to comply with the conditions of the SEPA direct debit mandate that they have concluded with their creditor. Under the SEPA Direct Debit regime, the beneficiary-creditor is responsible for the management of the mandates and determines a unique reference for the mandate and is responsible for archiving the originals of the mandates.

Further explanation regarding the variants and important characteristics of the SEPA direct debit mandate is provided in the Information Sheet Payment Services.

The Bank points out to the Client that any contractual or non-contractual dispute concerning a particular claim of their creditor to which the mandate relates must be settled directly with their creditor. The Bank and the creditor's bank are not parties to the contractual relationship between the Client and their creditor. However, the Client may request a refund under the conditions stated in Article 9.4 of this Title.

A SEPA direct debit mandate that is not used for 36 months will be automatically cancelled.

### 9.3 Refusal of European Direct Debit

The Client-debtor may, based on the announcement, refuse a collection before the collection has taken place. In this case, the Client asks the Bank not to pay the collection. The Bank will then refuse the collection and send a 'Reject' to the creditor's bank. The Client-debtor may refuse from the day they receive the announcement until at the latest on the due date of the collection.

### 9.4 Request for Refund

If the SEPA direct debit mandate is used for the direct debit, the Client whose account was debited may, within eight weeks after the debit of their account, request the Bank to refund the already authorized and executed payment transaction without giving reasons. In that case, the Bank will refund the debited

amount within ten (10) Bank Working Days after receiving the request. A refusal of the refund will be motivated by the Bank within 10 Bank Working Days after receiving the request for refund. If the Client does not agree with the motivation, they may file a complaint with the competent officials at the Federal Public Service Economy. If the SEPA direct debit mandate is used and the valid authorization for the executed direct debit is missing, the Client may have the collected amount refunded to their Payment Account. For this, the Consumer Client must notify the Bank as soon as possible and at the latest within thirteen months after the date of debit and request a refund. For the Professional Client, the period is 60 days from the day the transaction was confirmed by the Bank via (electronic) account statement. The Client must submit a written request for refund to the Bank and provide sufficient information about the collection (amount, mandate reference, creditor number, etc.). All other disputes must be settled between creditor and debtor (Client).

## 10. Standing Order

10.1 A standing order is a transfer that the Bank periodically executes based on a single Payment Order given by the Client.

10.2 The Client may give the Bank a standing order to transfer a fixed amount to another account on specified due dates in accordance with the provisions of Article 5 of this Title VIII.

Except for standing orders within the meaning of the Payment Services Act, the registration of a standing order only takes effect five (5) Bank Working Days after receipt by the Bank.

10.3 Each standing order may be modified or cancelled by the Client before the due date. The standing order expires upon the death or liquidation of the Client or upon termination of the account to which the standing order is linked.



## 11. Authorization/Electronic Signature

In addition to the use of a Digipass in combination with a PIN code required for payment services via E-Banking (or other digital payment channels) offered by the Bank, the Bank Card with PIN code may be used for authorization and for placing an electronic signature in the context of payment services. The Client shall use the Bank Card, Digipass, and PIN code according to the instructions given by the Bank (including via the Information Sheet Payment Services).

## 12. Statements

- 12.1 The Client receives at least monthly, free of charge, a statement with the relevant information about the Payment Transactions and any other bookings that have taken place to the debit or credit of the Payment Account.

The Client may request that, at regular intervals and at least once a month, the following information regarding individual Payment Transactions be made available free of charge:

- a reference by which the Client can determine which Payment Transaction it concerns and, if applicable, information regarding the beneficiary,
- the amount of the Payment Transaction in the currency in which the Client's Payment Account is debited or in the currency used for the Payment Order,
- the amount of the costs owed by the Client for the Payment Transaction and, where applicable, the breakdown of those costs, or the debit interest owed by the Client, if applicable,
- the exchange rate used by the Bank for the Payment Transaction, and the amount of the Payment Transaction after that currency exchange, and
- the value date of the debit or the date of receipt of the Payment Order.

At the Client's request, the Bank may provide additional statements against payment of the applicable rates.

## 13. Liability, Duty to Mitigate Damage, Refunds, and Complaints

- 13.1 The Professional Client declares that they wish to make as much use as possible of the opt-out system described in Articles VII.5 and VII.29 Code Economic Law (CEL) to deviate from the rules of risk distribution between the Bank and the Client and declares that the provisions of Articles VII.30, § 1, VII.32, § 3, VII.33, VII.42, VII.44, VII.46 and VII.47, VII.50, VII.55/3 to VII.55/7, as amended, do not apply to them. The Professional Client agrees that the term period for notifying unauthorised or erroneous payments, other than as stipulated in Article VII.41 CEL, is 60 days from the confirmation of the transaction by the Bank via account statement.

- 13.2 The Client shall always observe all usage and security instructions of the Bank regarding their Bank Cards, Digipass, and other Client identification means, forms, and communication channels, including those in the General Banking Terms and Conditions and the Information Sheet Payment Services.

The Client shall take all reasonable measures to ensure the security of the payment instrument and its personalized security features. The Client shall also immediately report any (reasonable suspicion of the possibility of) loss, theft, unlawful use, or unauthorized use to the Bank or the designated entity, so that the Bank can take reasonable measures to prevent (further) damage. The report must be made at the ABN AMRO office in Belgium that manages the Client's account, via the channels known to the Client, including those provided on the Website or mentioned in the Information Sheet Payment Services.

- 13.3 If Payment Transactions are made to the debit of the Payment Account that were not authorized by the Client or were incorrectly executed, the Consumer Client must notify the Bank immediately and at the latest within 13 months

after the value date of crediting or debiting, under penalty of non-correction, of the unauthorized or incorrectly executed Payment Transaction. For the Professional Client, the period is 60 days from the day the transaction was confirmed by the Bank via account statement.

- 13.4 In the event of an unauthorized payment transaction within the meaning of Article VII.32 WER, except where the Bank has reasonable grounds to suspect fraud on the part of the Client, the Bank shall immediately refund the amount of the unauthorized payment transaction and, where applicable, restore the Payment Account debited with that amount to the state it would have been in had the unauthorized payment transaction not taken place, if necessary increased by the interest on that amount. If the Bank has reasonable grounds to suspect fraud on the part of the Client, it shall notify the FOD Economy in writing and conduct a prima facie investigation into the alleged fraud. If no fraud is found on the part of the Client based on this investigation, the Bank shall still refund the amount of the unauthorized payment transaction to the Client.

This does not affect the fact that the Professional Client may be liable for the unauthorized payment transaction and may ultimately have to bear the damage themselves. For the Consumer Client, a different risk distribution applies, whereby the risk is fully borne by the Bank, except for the following:

- In case unauthorized Payment Transactions take place before the notification referred to in the first paragraph of this article, these are for the account and risk of the Consumer Client up to a maximum of 50 EUR if they result from the use of a lost or stolen Client identification means or from unlawful use thereof.
- The Consumer Client bears no loss if
  - (i) the loss, theft, or unlawful use of the Payment Instrument could not be detected by the Client before a payment took place, unless the Client acted fraudulently, or
  - (ii) the loss was caused by the actions or omissions of an employee, agent, or branch of the Bank or of an entity to which its activities were outsourced.
- The Consumer Client bears all losses related to unauthorized payment transactions if they suffered these because they acted fraudulently or did not use the Payment Instrument in accordance with the conditions applicable to the issuance and use of the Payment Instrument or if they did not immediately notify the Bank or the service specified by the Bank of their awareness of the loss, theft, unlawful use, or unauthorized use of the Payment Instrument. In this case, the maximum amount of 50 EUR does not apply.

Contrary to Title VII Article 2, the provisions of this paragraph apply to Payment Transactions in all currencies.

These rules regarding responsibility in the event of an unauthorized payment transaction within the meaning of Article VII.32 WER do not apply to fraud where the victim themselves authorizes the payment and the fraudster, as recipient, poses as someone else (e.g., invoice fraud, CEO fraud, whaling, etc.).

- 13.5 The Consumer Client may request a refund of an authorized Payment Transaction initiated by or through the beneficiary if the exact amount of the Payment Transaction was not determined when the Consumer Client agreed to the Payment Transaction, and furthermore, the exact amount of the Payment Transaction is higher than what the Consumer Client could reasonably have expected based on their previous spending pattern and relevant aspects of the case. At the Bank's request, the Consumer Client must demonstrate that these conditions have been met. However, the Consumer Client cannot request a refund if they have given their consent to the Bank for the execution of the Payment Transaction or series of Payment Transactions and the information regarding the Payment Transaction(s)

to be executed was communicated or made available to the Consumer Client at least four weeks before the due date, either by the Bank or by the beneficiary of the Payment Transaction(s).

The refund must be requested by the Consumer Client within eight weeks after the date of debiting the funds from the account at the Bank.

Upon a refund, the account of the Consumer Client will be credited as soon as possible and no later than ten (10) Bank Working Days after the refund request.

A refusal of a refund will be justified by the Bank to the Client within ten (10) Bank Working Days after receipt of the refund request. If the Consumer Client does not agree with the justification, they may file a complaint with the competent entity as mentioned in Title I, Article 15.8.

When the Bank refunds a collected amount, this is done with the value date of the previous debit. Notification of the refund is provided via the account statement.

- 13.6 The Bank will reimburse the Client for the costs for which the Bank is responsible and the interest charged to the Client for non-execution or defective execution of a Payment Transaction. The Bank is also obliged to reimburse the Client for the amount of costs incurred by the Client to determine the damage to be compensated, as well as the lost or charged interest and costs related to an incorrectly executed Payment Transaction.
- 13.7 The Bank is not responsible for the incorrect execution of Payment Transactions:
- in case of force majeure,
  - when the Bank must comply with a legal obligation,
  - if the Unique Identifier provided by the Client is incorrect. In the case of a SEPA payment, the Bank must demonstrate that

it has correctly performed the verification of the beneficiary's name, or that the Professional Client has chosen not to use the offered verification service for Payment Orders given in a package.

If the Unique Identifier is incorrect, the Bank will nevertheless make reasonable efforts to recover the funds involved in the payment transaction. If recovery of the funds is not possible, the Bank will provide the Client, upon written request, with all information available to the Bank that is relevant for the Client to initiate legal proceedings to recover the funds. The Client undertakes to reimburse the Bank for the costs incurred in recovering such funds, to the extent that these costs are appropriate and in accordance with the costs actually incurred by the Bank.

## 14. Information Sheet Payment Services

The Information Sheet Payment Services of the Bank provides the Client with further information on topics such as the safety instructions for the Bank Card, European direct debits, limits, Cut-off Times, execution periods, rates, and exchange rates.

The Client may request the Bank to provide the Information Sheet Payment Services or other information relevant to Payment Services again. The Information Sheet Payment Services can also be downloaded via the Website. The rules in the Information Sheet Payment Services are binding for the Client.

## 15. Further Rules

The Bank may from time to time set and amend further rules (including restrictions), among other things as a result of regulatory changes, regarding the use of the Payment Account, the Bank Card, and the Payment Transactions and their authorization. The Client will comply with these.

## 16. Amendment/Termination

The Bank may at any time amend the Payment Services Conditions (including the applicable rates) by notifying the Client, observing a period of two months before the intended effective date, unless these amendments are prescribed by regulations that take effect immediately. The Client is deemed to have accepted these amendments if they do not notify the Bank before the date of the intended effective date that they do not accept the amendments. The Client has the right to terminate this framework agreement immediately and free of charge until the date of entry into force of the amendments.

# VIII. Terms and Conditions of E-Banking services



December 2025

The present terms and conditions govern the rights and obligations of the Bank and the Client with regard to the use of the E-Banking services the Bank may offer over the online portal or an app (hereinafter referred to as “EBS”), insofar as more specific terms and conditions do not deviate from these (for example the Access Online Terms and Conditions).

EBS offers the Client the ability to exchange information and instructions between the Client’s own systems and those of the Bank. The Bank and the Client agree that this exchange shall take place electronically via the internet or the Bank’s app under the terms and conditions defined in this chapter.

Access to EBS is by means of a PIN code or by means of a Digipass in combination with a PIN code (hereinafter jointly referred to as “the Means of Identification and Authentication”).

By using EBS, in accordance with these terms and conditions, the Client implicitly instructs the Bank to no longer accept manual transactions for the accounts accessible through EBS.

## 1. Agreement, account and authorisations

- 1.1 The EBS service shall only be made available upon signature of the agreement concerning it, under which the Client must accept the present terms and conditions.
- 1.2 The contact details stated in that agreement will be used to send the necessary means of identification and authentication (including user name, password and activation code) for the Client to register their device and gain access to the e-banking services.
- 1.3 The EBS service relates to all accounts if these are explicitly listed in the agreement, or all accounts for which the user has access to EBS, unless specifically stated otherwise.

- 1.4 This agreement can be signed by account holders or by their authorised signatories. The restrictions generally applicable to the account shall also continue to be applied on the EBS, so that a distinction can be made between the option to view transactions and the option to potentially execute transactions.

## 2. Prices and costs of the service

- 2.1 The Bank offers the Client the option of managing their accounts with the Bank via EBS at the tariffs provided in the Bank’s relevant tariff list, which is available at any branch of the Bank and at [www.abnamro.be](http://www.abnamro.be).
- 2.2 The Client authorises the Bank to debit from their account
  - the annual subscription costs; and
  - the costs of using chargeable elements of the services offered by the Bank.

The annual costs are payable in advance. In the event of termination of this agreement, for whatever reason, in the course of a given year, the Bank shall reimburse the Client for the costs on a pro-rata basis starting on the first day of the month following the date of termination.

- 2.3 The Bank may unilaterally change the price of the subscription and the charges at any time upon prior notice. Such notification shall be made at least two months before the entry into force of the change in question. In addition to the notification referred to in the previous paragraph, the Client has the right to terminate the agreement immediately and free of charge before the change takes effect. In the absence of a termination by the Client within this period, the Client is deemed to have accepted the changed terms and conditions.

### 3. Duration

- 3.1 The EBS services are purchased for an indefinite period of time and are applicable from the time of the request until the time of termination by the Client or the Bank.
- 3.2 The Bank may terminate the EBS service to the Consumer Client by registered letter subject to a notice period of two months. The Consumer Client may terminate these services free of charge at all times by registered letter with one month's notice.
- 3.3 Both the Bank and the Professional Client may terminate the EBS service subject to two months' notice. The Bank may also terminate the agreement without notice and without any formality if EBS has not been used for a period of three months.
- 3.4 In addition, both the Bank and the Client may terminate these services without notice in the event of insolvency, suspension of payments, bankruptcy or liquidation of the counterparty, or in the event that the counterparty fails to fulfil its obligations under the contract or fails

to fulfil any other obligation towards the terminating party.

## 4. Proof

- 4.1 All instructions sent through EBS must be authenticated with an electronic signature. The Client and the Bank explicitly accept that a correct electronic signature is proof for the parties of the identity of the Client, of their agreement to the content of the instructions transmitted using this signature and that the contents of the instructions issued by the Client are identical to the content of the instructions received by the Bank.
- 4.2 All data relating to messages exchanged and instructions received are recorded and stored in the Bank's systems, via which they can be displayed on paper or on a screen. The Bank and the Client agree that this data constitutes valid and conclusive proof of the transmission of these messages and instructions, as well as of their content.
- 4.3 In the event of a discrepancy between the electronic copies printed by the Client and the account statements created by the Bank, the latter, based on the account details as they appear in the Bank's books, shall take precedence and shall constitute formal proof of the transactions executed by the Client.
- 4.4 A transaction shall be deemed to have been confirmed by the mere provision of the account statement.

## 5. Obligations and liabilities of the Bank

- 5.1 **Obligations of the Bank**
- 5.1.1 The Bank undertakes to guarantee the confidentiality of the Client's Means of Identification and Authentication. The Bank undertakes to take all necessary measures to ensure that unauthorised third parties do not have access to the Means of Identification and Authentication.



- 5.1.2 The Bank shall bear the risks for each transmission of the Means of Identification and Authentication to the Client.
- 5.1.3 The Bank shall keep an internal record of the transactions carried out via EBS for a period of at least seven years from the execution of the transactions.
- 5.1.4 In principle, the service provided by electronic means is accessible to the Client 24 hours a day, subject to possible time limitations for certain functions.
- 5.1.5 The Bank may interrupt the provision of services in the event of improvements being made to the system or in the event of repairs or necessary maintenance work to the Bank's installations. The Bank shall inform the Client of any planned interruption at least two Bank Working Days in advance, except in urgent cases or if this is impossible for imperative security reasons.
- 5.1.6 The Bank also reserves the right to make any changes to security rules. The Client accepts any changes and adjustments to the terms of use and security rules they receive from the Bank.
- 5.1.7 Except in the event of wilful negligence or a serious error in its relationship with the Consumer Client, the Bank cannot be held liable if certain information relating to general and personal data on the accounts included in the EBS agreement proves to be incorrect, nor for the use or interpretation thereof by the Client.
- 5.1.8 The Bank undertakes to carry out all the necessary checks on instructions intended for the Bank and to execute the instruction as soon as possible in accordance with the specific procedures and in accordance with the time limits laid down in the General Banking Terms and Conditions. Instructions submitted under the electronic cover of a Client shall be executed by the Bank, unless they have been cancelled between their transmission and their execution and provided that the Bank could reasonably respond to such cancellation.
- 5.2 Liability of the Bank**
- 5.2.1 Without prejudice to the responsibilities described in Section VII, Article 11, the Bank is liable to the Client for the use of the counterfeit Means of Identification and Authentication if a third party counterfeited the Means of Identification and Authentication.
- 5.2.2 The Bank does not guarantee the compatibility between the software and hardware offered by the Bank to the Client and the Client's own software and hardware.
- 5.2.3 The Bank shall in no way be liable for any adverse consequences due to the malfunctioning of the Client's equipment, to the remote transmission or telecommunication services offered by a third party, or to an interruption or malfunction in the service as a result of events beyond its control.
- 5.2.4 In all cases where the Bank is liable under this Article 5.2, it shall reimburse the following amounts to the Client as soon as possible:
- the amount of the transaction that has not been carried out or that has been carried out inadequately, plus any interest on this amount;
  - the amount that may be necessary to put the Client back in the position they were in before the unauthorised transaction took place, plus any interest on that amount;
  - the amount needed to restore the Client to the position they were in before the use of the counterfeit Means of Identification and Authentication;
  - any other financial consequences, in particular the amount of the costs borne by the Client to determine the damage to be compensated.

## 6. Obligations and liabilities of the client

### 6.1 Obligations of the Client

- 6.1.1 The Client must use the Means of Identification and Authentication and EBS in compliance with the terms and conditions that apply to their issue and use.

The Client is responsible for the security of the devices they use within the framework of EBS; in this respect, they declare that they have taken note of the Bank's instructions and recommendations and that they shall respect them. The Client shall also ensure that their employees comply with all security standards and instructions. In particular, the Client shall make sure that the confidential nature of all elements is maintained by treating them as discreetly as possible in the context of EBS.

The Client declares that they have noted the instructions and security standards on delivery of the Means of Identification and Authentication.

- 6.1.2 The Client is obliged to inform the Bank immediately of any risk of misuse of the Means of Identification and Authentication that allows access to EBS. As soon as the Bank is informed of this matter within normal working hours, it shall immediately interrupt access to the service.
- 6.1.3 By signing the EBS terms and conditions, the Client agrees that the Bank is entitled to communicate with the Client only via EBS, regardless of any arrangements on correspondence that were made previously. The Client also agrees that the Bank combines the communication via EBS with a notification email to an email address provided by the Client. In order to ensure the proper functioning of EBS, the Client shall regularly consult EBS online. This means the Client shall regularly consult, view and possibly save the periodic statements, account statements, Order confirmations, suitability statements,

documents containing essential (investment) information and other personal information (on corporate events, for example) via EBS and immediately inform the Bank of any errors or mistakes.

The Client is still entitled to receive (certain) information on paper and may request this from the Bank. In the absence of such a request, electronic communication shall be deemed to fit in the context of doing business with the Client.

- 6.1.4 However, the Bank reserves the right to continue to send certain correspondence by post to the Client's address if this is required by law or regulatory provisions from the supervisory authorities or if the Bank deems it desirable.
- 6.1.5 The Client is the sole beneficiary of the services provided by the Bank through EBS. The Client may not transfer the contract or the information provided in this context to third parties.
- 6.1.6 The Client undertakes to take all necessary measures to ensure that unauthorised third parties do not have access to the Means of Identification and Authentication. Each user is assigned the Means of Identification and Authentication in a strictly personal manner. The user undertakes to keep them safe and to do everything in their power to prevent third parties from becoming aware of them or being able to use them.
- 6.1.7 In the event of the loss, theft or fraudulent use of the Means of Identification and Authentication, the Client must inform the Bank immediately. As soon as the Bank is informed of this matter within normal working hours, it shall immediately interrupt access to the service.

The notification must be made via one of the channels known to the Client, including those provided on the Website or mentioned in the Payment Services Information Sheet. The tele-

phone notification shall also be immediately confirmed in writing to the Bank's address.

The Client undertakes to inform their authorised representative(s) of all the obligations that they have entered into in the context of this agreement, and to oblige them to comply with these obligations. The Client shall be personally liable to the Bank at all times with regard to the strict observance by its authorised representatives of the obligations under this agreement.

## 6.2 Liability of the Client

### Consumer Client liability:

- 6.2.1 Until the moment of the notification referred to in Section VIII, Article 6.1.7, the Consumer Client shall be liable for the consequences of loss, theft or fraudulent use of the Means of Identification and Authentication up to an amount of EUR 50, except if the Consumer Client acted fraudulently or with gross negligence, in which case the specified maximum amount does not apply. The maximum of EUR 50 shall also not apply in the event of late notification by the Consumer Client to the Bank.
- 6.2.2 After the notification referred to in Section VIII, Article 6.1.7, the Consumer Client shall no longer be liable for the consequences of the loss or theft or fraudulent use of the Means of Identification and Authentication, except if the Bank provides proof that the Consumer Client acted fraudulently.
- 6.2.3 Failure to comply with the basic obligations set out in Section VIII, Article 6.1 shall be deemed as gross negligence.

6.2.4 However, the Consumer Client shall not be liable up to a maximum amount of EUR 50 in the event of the following situations:

- the means of payment was not used in person or with strong client authentication;
- the means of payment had been copied by a third party or had been used unlawfully while the Consumer Client was still in possession of their payment instrument; except in cases where the Bank proves that the Consumer Client acted fraudulently.

6.2.5 The Consumer Client is fully liable for any harmful consequences that may result from incorrect, fraudulent or unlawful use by users that they have appointed.

### Liability of the Professional Client:

- 6.2.6 The Professional Client is fully and unconditionally responsible for damages resulting from non-compliance with the basic obligations mentioned in Section VIII, Article 6.1, as well as for any unlawful use – not imputable to the Bank – that would be made of the Means of Identification and Authentication. They shall also be liable for all consequences arising directly or indirectly from such unlawful use, except in the case of fraud or a deliberate error on the part of the Bank.
- 6.2.7 The Professional Client is fully liable for any harmful consequences that may result from incorrect, fraudulent or unlawful use by users that they have appointed.

## 7. Protection of privacy

- 7.1 The data relating to the Client, the EBS user and the transactions they execute in EBS are recorded and processed in accordance with Section I, Article 21 (DISCRETION – FINANCIAL AND TRADING INFORMATION).

# IX. Information and conditions for independent asset management



December 2025

## 1. Subject

- 1.1 Without prejudice to the other provisions of these General Banking Terms and Conditions, this Section governs the relationship with Clients using the services of an independent asset manager (hereinafter: “IAM”) under an agreement that meets the conditions of Article 58 of Regulation 2017/565 (hereinafter the “Basic Agreement”) on the basis of which the IAM provides certain investment services to the Client (as included in Article 2(1) of the Act of 25 October 2016 on investment services company access and on the status and supervision of asset management and investment advice companies or the similar provision of the regulations of another Member State of the European Union) (hereinafter the “Investment Services”). This section refers to these Clients as “IAM Client(s)”. The IAM Client has given the IAM power of attorney to transmit Orders relating to financial instruments to the Bank on its behalf. This includes buying and selling, commitments to deliveries or purchases, the opening and closing of positions, choices in terms of optional dividend and the subscription to issues (hereinafter the “Orders”).

These terms and conditions supersede the Special Terms and Conditions for Custody and Order Execution applicable to IAM Clients who were IAM clients of the former Société Générale Private Banking before 1 September 2019.

## 2. Services of the bank

- 2.1 The Bank’s service with regard to the IAM Client is limited to the receipt and transmission or execution of Orders (also outside a regulated market, MTF or OTF) and the holding of funds and financial instruments. Contrary to what is stated in the preceding sections of the General Banking Terms and Conditions, the Bank therefore does not offer any asset management, investment advice or execution only investment services to the IAM Client.

## 3. Placement and execution of Orders

- 3.1 The Bank enters the Orders in accordance with the IAM’s instructions. Orders can only be given or passed on by the IAM. IAM Clients cannot give Orders to the Bank themselves.

## 4. Information and reporting

- 4.1 The IAM Client acknowledges that the IAM is responsible for complying with the Investment Services rules of conduct. The Bank shall not check IAM Orders on matters such as compliance with the category classification (as laid down by the IAM) and/or the investment arrangements between the IAM Client and the IAM, appropriateness and suitability (also in terms of obligations such as those relating to the integration of sustainability factors, sustainability risks and sustainability preferences or SFR more generally) and other financial instrument restrictions that would prohibit or prevent the IAM Client from transmitting or subscribing to an Order with regard

to the relevant financial instrument. The Bank shall also not check whether any information on the financial instruments should have been provided to the IAM Client prior to the transmission or execution of an Order.

The Bank is not obliged to check the Orders' compliance with any Basic Agreement restrictions. The IAM must make sure that it only transmits Orders for which it is authorised under its contractual relationship with the IAM Client. The Bank has no obligation to investigate or verify such Orders.

The Bank is entitled to refuse the execution of an Order without having to provide any justification:

- if this Order relates to financial instruments and/or markets to which the Bank has no access;
- if this Order is not part of its usual banking activities;
- if the Order relates to trading in options without the IAM Client having previously concluded a contract for derivative financial instruments with the Bank;
- if, in its opinion, the Order's execution threatens to harm the Bank's interests, for example when the assets entrusted to the Bank by the IAM Client are insufficient to settle the Order or when such an Order is not covered sufficiently;
- if, in its opinion, the Order's authenticity is doubtful and/or the necessary (supporting) documents are missing;
- if the Order's execution seems to be incompatible with a statutory or regulatory provision;
- if one or several pieces of information required for the execution are missing.

The IAM is responsible for providing all information to the IAM Client (as defined in Directive 2017/828 of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement and corporate actions in general) and/or for providing reports, unless otherwise

agreed. The IAM Client agrees that they shall not receive this information from the Bank and declares that the IAM has informed them of the arrangements between the IAM and the Bank.

## 5. End of the basic agreement and cooperation agreement

- 5.1 The IAM Client shall inform the Bank immediately if the Basic Agreement is cancelled or terminated. As long as the Bank has not received such notification, it may legitimately assume that the IAM can validly represent the IAM Client. When the Basic Agreement or cooperation agreement between the Bank and the IAM has been terminated, all current Orders specified by the IAM before the termination of the Basic Agreement or Cooperation Agreement shall be executed and all established positions shall be settled by the IAM Client themselves.

## 6. File

- 6.1 The IAM receives access to the IAM Client's file with the Bank. The IAM shall use this access solely for its execution of the Basic Agreement and shall comply with its obligation of confidentiality and discretion. The IAM Client releases the Bank from any monitoring or verification obligation with regard to the IAM's obligation of confidentiality and discretion. The Bank cannot be held liable if the IAM fails to fulfil its obligation of confidentiality and discretion.

## 7. Liability

- 7.1 The Orders are executed at the sole risk of the IAM Client, who agrees that the Bank bears no liability whatsoever for the consequences of the Orders' execution, which includes impairments. Without prejudice to the provisions of the General Banking Terms and Conditions, the Bank shall under no circumstances be held liable in the event of force majeure affecting the normal fulfilment of the cooperation agreement/power of attorney of the IAM

Client. This includes but is not limited to the following circumstances:

- Breakdowns in the trading and/or compensation system in the event of force majeure affecting the normal course of business and thereby damaging the proper operation of the market;
- Suspension of quotations and suspension or closure of trading;
- The impossibility of transmitting Orders to the Bank on a bank holiday;
- Any measures taken by the stock exchange authorities or any other exceptional measures endangering the proper operation, order or security of the market;
- The total or partial disruption of the Bank's services as a result of war, revolt, a strike, fire, armed robbery, flooding, a serious technical failure, an IT disaster (including viruses), power outages or other disasters. This also applies to the specific case of full or partial interruptions of IT services for one of the above reasons;
- The increase in stock market volumes to an exceptional level or unforeseeable excessive pressure on one or several stock exchanges;
- Shortage or absence of personnel and/or technical resources (including but not limited to strikes, out-of-service computers, lost data);
- Defects in electronic traffic (including email, servers, telephone connections, other means of communication);
- Execution of Orders given by de facto unauthorised persons in the event of war, riots, insurrection or occupation of territory by foreign or illegal powers;
- Any fraud or negligence committed by third parties contributing to the execution of the Orders or the custody of the assets;
- Any act committed to comply with a law or regulation applicable to the Client;
- Loss or damage of any kind whatsoever suffered due to the receipt and storage of stolen, worthless or fraudulent assets.

## Attachments: see website

[www.abnamro.be/juridische-informatie](http://www.abnamro.be/juridische-informatie)

General Banking Terms and Conditions | ABN AMRO Bank N.V., version applicable to existing Clients from 1 May 2025 and to new Clients from 1 March 2025.

ABN AMRO Bank N.V., with its registered office at Gustav Mahlerlaan 10, 108 PP Amsterdam, Amsterdam Chamber of Commerce No. 34334259, Borsbeeksebrug 30, 2600 Berchem, Antwerp Trade Register 0819.210.332 / VAT BE 0819.210.332 / Account details ABN AMRO: BIC: ABNABE2AIPC, IBAN: BE72 9605 4053 2516