This is a translation of the original Dutch text. In the event of any disparity between the Dutch original and this translation, the Dutch text will prevail.

The Schenken met Beheer Spaarrekening explained
The Schenken met Beheer Spaarrekening is a savings account for receiving gifts and/or an inheritance in the form of funds in cases where the recipient is not yet allowed to manage the funds independently. This is called a gift or inheritance under administration.

The account is opened in the name of the recipient of the gift or inheritance, who is therefore the account holder. The account holder is the owner of the funds in the Schenken met Beheer Spaarrekening.

A gift under administration agreement, or the will in the case of an inheritance under administration, is the basis of the Schenken met Beheer Spaarrekening. This document states who the administrator is and specifies the end date of the administrator’s control over the account. In the case of a gift, the administrator’s control ends no later than the account holder’s 30th birthday.

The giver can use the standard Deed of Gift under Administration offered by the bank at no charge. If this standard deed does not reflect the giver’s wishes, the bank advises the giver to have an agreement drawn up by a notary.

The Gifts under Administration and Testamentary Administration Information Sheets further clarify the giver, recipient and administrator roles.

Who the Schenken met Beheer Spaarrekening is for
The Schenken met Beheer Spaarrekening is a savings account for consumer clients who receive a gift or inheritance under administration.

To open the Schenken met Beheer Spaarrekening, the account holder and the administrator must both hold a current account in euros at the bank. If the account holder is a minor, at least one legal representative must also hold a current account in euros at the bank.

Conditions and definitions
a. The General Conditions of ABN AMRO Bank N.V. apply to the relationship between you and the bank. If these Schenken met Beheer Spaarrekening Conditions and the General Conditions of ABN AMRO Bank N.V. both contain provisions on the same topic, these Schenken met Beheer Spaarrekening Conditions take precedence.

b. References to ‘client’ and ‘statement’ in the General Conditions of ABN AMRO Bank N.V. will be understood to mean the same as ‘you’ and ‘account statement’ in these conditions.

c. The bank uses ‘you’ in the conditions to address the person in whose name the Schenken met Beheer Spaarrekening has been opened.

d. In these conditions, the following terms have the meaning given below:

- linked account: a current account in euros held at the bank in the account holder’s name and a current account in euros held at the bank in the administrator’s name.
- interest quarter: the periods from 31 December to 30 March, from 31 March to 29 June, from 30 June to 29 September and from 30 September to 30 December.

Opening a Schenken met Beheer Spaarrekening
a. The Schenken met Beheer Spaarrekening is requested by the giver, or by the administrator in the case of an inheritance. The Confirmation of your request for a Schenken met Beheer Spaarrekening and, if applicable, a gift under administration agreement must be signed before the bank opens the savings account.

b. The Schenken met Beheer Spaarrekening is opened in the name of the recipient.

c. The administrator manages the Schenken met Beheer Spaarrekening using Internet Banking or the ABN AMRO app until no later than the specified end date of the administration.

d. The bank can set a limit for the total number of savings accounts that the recipient may hold in their name individually and in their name together with a joint account holder.
**Deposits to the Schenken met Beheer Spaarrekening**

a. You make a deposit by transferring an amount in euros to the Schenken met Beheer Spaarrekening.

b. The deposit should always refer to the corresponding gift under administration agreement or the will which establishes the administration.

c. Subsequent gifts paid into the Schenken met Beheer Spaarrekening are allowed only if they come from the giver named in the gift under administration agreement.

d. If the giver does not have a current account with ABN AMRO Bank N.V., the deposit must always come from a bank account with a Dutch IBAN account number.

e. In the case of a gift under administration, the initial deposit is subject to a minimum amount. This amount is specified in the Schenken met Beheer Spaarrekening product information at abnamro.nl/savings or you can request it from the bank.

f. A deposit resulting from the sale of an investment that was part of the assets under administration is allowed, if applicable.

d. Under specific circumstances, such as developments in the money and capital markets, the bank can charge negative interest on one or more balance tiers.

e. The bank calculates interest based on the number of days that your balance has been in the savings account.

f. The bank calculates bonus interest on the funds held in the savings account for an entire quarter.

g. The bank also calculates bonus interest on the amount you deposit during a quarter that remains in the savings account until the end of the quarter.

h. For amounts withdrawn during a quarter, the bank only calculates the basic interest up to the time of withdrawal.

i. If the interest rate is negative, the balance in your account may decrease due to negative interest being debited. You must maintain a sufficient balance in your account. Any unauthorised overdraft on your savings account that results from this debit entry must be immediately cleared and will be subject to debit interest charges.

j. We will credit interest to or debit interest from your Schenken met Beheer Spaarrekening on 31 December, 31 March, 30 June and 30 September. The interest will appear in the account after two working days.

k. In the case of negative interest, the bank can charge the total amount of interest payable to one of your current accounts or savings accounts. The bank can debit negative interest each month or on a quarterly basis.

See [www.abnamro.nl/interest](http://www.abnamro.nl/interest) for more information about this.

**Withdrawals from the Schenken met Beheer Spaarrekening**

a. The administrator may withdraw funds from the savings account. There is no charge for withdrawing funds from the savings account.

b. A withdrawal can be made by transferring an amount to the account holder’s linked account.

c. Transfers of an amount through the administrator’s linked account must always be in the interests of the account holder. The administrator must always be able to explain to the account holder how they have managed the account.

d. The bank calculates interest on the balance in your account. The interest rate can be positive, negative or 0%.

b. The bank can determine which interest rate is applicable above a certain balance. This results in ‘balance tiers’. The interest rates and balance tiers are not fixed; the bank may change them at any time.

c. A balance tier can also apply to all balances in your individual current and savings accounts and to current and/or savings accounts held jointly in your name and the name of your joint account holder (or holders). We call this the ‘total balance’. If a balance is held with a joint account holder (or holders), each joint account holder is assigned an equal portion of that balance for the calculation of each account holder’s total balance.

d. The bank will inform you of any changes in the interest rates or balance tiers in one of the following ways:
   ▶ publication at abnamro.nl/interest;
   ▶ the bank will notify you by letter or electronic message.

c. The bank will announce the introduction of a negative interest rate at least 14 days in advance.

d. The bank will inform you of any change to the balance tiers at least 14 days in advance.

**Account statements**

The administrator can always see the current overview of account entries through the secure environment on Internet Banking or in the ABN AMRO app. Within Internet Banking, the administrator has access to electronic account statements.
Closing the Schenken met Beheer Spaarrekening

a. Until the end date of the administration, the administrator can close the Schenken met Beheer Spaarrekening at any time. No charge is made for closing the account. After the end date of the administration, the account holder is authorised to close the Schenken met Beheer Spaarrekening.

b. If any funds are still held in the Schenken met Beheer Spaarrekening, they must be withdrawn before the bank can close the account. If there is a negative balance, the administrator must make a deposit so that the balance is zero or positive before the account can be closed.

c. The bank credits the interest to/debits the interest from your linked account in the next month or no later than the first month of the next quarter.

d. Once your Schenken met Beheer Spaarrekening has been closed, the bank can no longer execute any orders relating to this account.

e. If amounts cannot be transferred to your linked account, the bank will hold your savings in one of its own accounts. You will not receive any interest on these savings and the bank may charge negative interest.

f. If your Schenken met Beheer Spaarrekening has not been closed six months after the end date of the administration, the bank can, in the event of a positive savings balance, continue the account in your name as a standard savings account subject to the corresponding conditions and interest rate. The bank will inform you accordingly.

g. The bank may close your Schenken met Beheer Spaarrekening if no savings have been held in the account for 12 months or if you fail to comply with the present conditions or the General Conditions of ABN AMRO Bank N.V.

Other provisions

a. The Schenken met Beheer Spaarrekening is not a current account.

b. The bank may change these conditions at any time, to the extent permitted by law. We can change these conditions to keep them in line with:
   ■ technological developments;
   ■ changes in the law and/or regulations;
   ■ changes in the interpretation or application of the law and/or regulations (for example due to a court ruling, a ruling by a complaints or disputes committee or a ruling/opinion of a regulator or other authority);
   ■ changes to our range of products and services or our work processes or other processes (in response to these being modernised, redesigned or streamlined, for example);
   ■ any other changes of circumstances, views or perspectives that result in the bank having a reasonable interest in making the change.

c. The bank may not use this change right to make changes that would significantly and unjustifiably disrupt the balance between your own and our rights and obligations.

d. The bank will notify you of changes at least two months before the date on which they take effect, unless the bank is required by law or an instruction issued by a competent regulator to make these changes with immediate effect.

e. The bank will inform you of any changes to the conditions in one of the following ways:
   ■ publication at abnamro.nl/savings;
   ■ letter or electronic message.

If you object to the changes, you may end the agreement by giving notice of termination in the period up to the date on which the changes take effect. If you do not do so, the changes apply from the effective date of the changes, as indicated by the bank. By ‘change’ we also mean supplement.

Questions
If you have any further questions, please call the bank on 0900 - 0024.* If you are calling from abroad, please dial +31 (0)10 241 17 20.

Complaints
The bank wants you to be satisfied. If you have a complaint, please let us know at abnamro.nl/complaints or by calling 0900 - 0024.*

The bank seeks the best solution to each complaint. If you do not agree with the outcome offered by the bank, you can send a letter to:

ABN AMRO Bank N.V.
Complaints Management department
Postbus 283
1000 EA Amsterdam

The Complaints Management department will handle your complaint.

If you do not agree with the outcome, you will have three months to submit your complaint to the Dutch Institute for Financial Disputes:
Klachteninstituut Financiële Dienstverlening (Kifid)
Postbus 93257
2509 AG The Hague
Tel.: +31 (0)70 333 89 99
Fax: +31 (0)70 333 89 00

More information is available at kifid.nl. You can also submit your complaint to the competent court.

ABN AMRO Bank N.V. has its registered offices at Gustav Mahlerlaan 10 in Amsterdam (postcode 1082 PP) in the Netherlands. The telephone number is 0900 0024*. The internet address of ABN AMRO Bank N.V. is abnamro.nl.

ABN AMRO Bank N.V. holds a banking licence issued by the Dutch Central Bank (De Nederlandsche Bank N.V.) and is listed in the registry of the Dutch Authority for the Financial Markets (AFM) under number 12020215. ABN AMRO Bank N.V. is licensed:
▶ to offer savings products;
▶ to operate as an investment firm for all investment services, investment activities and ancillary services.

The clients of ABN AMRO Bank N.V. are covered by the investor compensation scheme. Deposits held in this ABN AMRO Bank N.V. savings account are legally protected by the Dutch Deposit Guarantee Scheme. You can find more information on this at: abnamro.nl/guaranteescheme or request it by calling 0900 - 0024*.

ABN AMRO Bank N.V. is registered in the trade register of the Amsterdam Chamber of Commerce under number 34334259. The VAT number of ABN AMRO Bank N.V. is NL620646660B01.

* The usual call charges apply. Your phone service provider sets these charges.