



Product of



Agreement Platform Franx

Agreement Platform Franx

Your company

Company name: _____

Street: _____ House number: _____

Postal code: _____ Town/city: _____

Phone number: _____

Dutch Chamber of Commerce (KvK) number: _____

User(s) of the platform

Below you state who the users of the Franx Platform will be. These are the people who can execute Payments and/or Transactions on behalf of the company.

In addition, you state which permissions you want to give those users. You can select from the following permissions:



View only

With this permission, the user may only view Payments and Transactions: they will not be able to execute Payments or Transactions.



Initiate

A user with this permission may initiate a Payment. You can also add a limit to this role, which will mean that the user can then initiate Payments up to the amount you have set. A user with this permission is not authorised to approve Payments nor to execute Transactions.



Approve

A user with this permission can approve Payments and execute Transactions. A limit can be set in relation to approving a Payment. This permission does not authorise a user to initiate Payments.



Initiate and Approve

A user with this permission can initiate and approve Payments and execute Transactions. A limit can be set for each user for both initiating and approving payments.

Enter below who will be using the platform and which permission(s) should be assigned to that person. For each permission, you can also indicate a limit for that user.

PLEASE NOTE: You must assign at least one user the 'Initiate & Approve, unlimited' permission.

1. User of the platform

First name: _____

Surname: _____

Mobile number*: _____

Email address*: _____

This person is also the contact person

- View only
- Initiate, unlimited
- Initiate, up to _____ EUR
- Approve, unlimited
- Approve, up to _____ EUR
- Initiate & Approve, unlimited
- Initiate & Approve, up to _____ EUR

2. User of the platform

First name: _____

Surname: _____

Mobile number*: _____

Email address*: _____

This person is also the contact person

- View only
- Initiate, unlimited
- Initiate, up to _____ EUR
- Approve, unlimited
- Approve, up to _____ EUR
- Initiate & Approve, unlimited
- Initiate & Approve, up to _____ EUR

3. User of the platform

First name: _____

Surname: _____

Mobile number*: _____

Email address*: _____

This person is also the contact person

- View only
- Initiate, unlimited
- Initiate, up to _____ EUR
- Approve, unlimited
- Approve, up to _____ EUR
- Initiate & Approve, unlimited
- Initiate & Approve, up to _____ EUR

4. User of the platform

First name: _____

Surname: _____

Mobile number*: _____

Email address*: _____

This person is also the contact person

- View only
- Initiate, unlimited
- Initiate, up to _____ EUR
- Approve, unlimited
- Approve, up to _____ EUR
- Initiate & Approve, unlimited
- Initiate & Approve, up to _____ EUR

Agreement Franx Platform

The parties to this Agreement Franx Platform (hereinafter referred to as the 'Agreement') are:

- A. _____[client], with its registered offices in [•], hereinafter referred to as '**you**' or the '**Client**', and
- B. ABN AMRO Bank N.V., a public company with limited liability incorporated under Dutch law, with its head office at Gustav Mahlerlaan 10 in Amsterdam (zip code 1082 PP), the Netherlands, and registered in the company register of the Chamber of Commerce in Amsterdam under number 34334259, hereinafter referred to as '**ABN AMRO**' or '**we**'.

Capitalised terms used in this Agreement have the meaning ascribed to them in this Agreement. Where a capitalised term appears that is not defined in this Agreement, this term has the meaning that is given to it in the General Conditions of the Franx Platform, which is appended as an Annex to this Agreement.

1. What is the purpose of this Agreement?

You are concluding this Agreement with us because you want to use the Franx services offered by ABN AMRO.

2. Which services does ABN AMRO provide you with?

Under this Agreement, you can have Payments and Transactions executed via the Franx Platform.

ABN AMRO will open a Payment Account for you. The funds you deposit or receive in your Payment Account are legally protected up to €100,000 under the Dutch deposit guarantee scheme. The protection applies per person and applies to the total amount you have in your accounts with ABN AMRO.

For a full description of the ABN AMRO services that you can take out under this Agreement, as well as their features and the related risks, please visit our website at [Treasury Management – ABN AMRO](#).

3. When can I start using the Franx Platform to arrange Payments and other Transactions?

You can start using ABN AMRO's Franx services as soon as the following steps have been completed:

- ABN AMRO has completed its internal client acceptance procedures with positive results; and
- You have duly signed this Agreement and have taken note of the General Conditions of the Franx Platform, which are included in the Annex to this Agreement, and the conditions set out in clauses 4.2 and 4.3, insofar as these apply.

ABN AMRO will notify you by email once these steps have been successfully completed.

4. Which terms and conditions apply to this Agreement?

Before entering an Order on the Platform, you should carefully study the following appended documents:

- 4.1 For our Franx services provided by ABN AMRO see the:
- General Conditions of the Franx Platform; and
 - General Conditions, ABN AMRO Bank N.V.
- 4.2 Payments from your account at ABN AMRO that you make via the Franx Platform are subject to the following conditions:
- ABN AMRO Bank N.V.'s Commercial Payment Services Conditions; and
 - ABN AMRO Bank N.V.'s Commercial Payment Services Information Sheet.

4.3 Transactions from your account at ABN AMRO that you execute via the Franx Platform are subject to the following conditions:

- ABN AMRO Bank N.V.'s General Terms for Derivative Transactions;
- ABN AMRO Bank N.V.'s Terms for Treasury Services;
- the ABN AMRO Product Intake Form.

The documents referred to above apply to this Agreement and include the conditions for executing Transactions and making Payments that you submit using the Franx Platform. They also describe what you can expect from the services provided by ABN AMRO.

5. What are you declaring when you sign this Agreement?

By signing this Agreement, you declare all of the following:

- You have received the terms and conditions and other documents described in Article 4, you have taken note of these and you accept the provisions of these.
- You give your permission for the terms and conditions and other information and documents to be made available to you electronically (for example by email, on the Platform or in some other manner via the Website).
- You have the authority, and have obtained all required consent to conclude this Agreement and perform all the obligations it describes.
- In concluding this Agreement, you are acting in the course of your profession or business.
- By concluding this Agreement, you are not breaching any laws and/or regulations nor acting contrary to your company's governing document (articles of association, constitution, etc.), regulations, company contract or similar documents.
- You are acting on your own behalf and not for or on behalf of others.
- Your business has been validly established, entered into or embarked on.
- This Agreement falls within the described object of your company and is conducive to your financial and corporate interests.
- You have correctly completed the ABN AMRO Product Intake Form.

You furthermore declare that the above statements are correct at any time you enter an Order on the Platform to have Payments and/or Transactions executed.

6. What law applies to this Agreement and what court has jurisdiction?

This Agreement is governed by Dutch law. The competent court in Amsterdam will have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement.

Signature

To process this request, the signature and permission for use of the information provided is required from the director authorised to represent the company.

ABN AMRO Bank N.V. _____

ABN AMRO Bank N.V. _____

By: _____

By: _____

Date: _____

Date: _____

Director/Legal Representative

Name: _____

Date: _____



Product of



General Conditions of the Franx Platform

About ABN AMRO

These General Conditions of the Franx Platform relate to services provided by ABN AMRO Bank N.V. (hereinafter referred to as '**ABN AMRO**'). ABN AMRO is the provider of this service.

ABN AMRO Bank N.V. has its registered offices at Gustav Mahlerlaan 10 in Amsterdam (postcode 1082 PP) in the Netherlands. ABN AMRO is licensed by DNB (De Nederlandsche Bank/the Dutch Central Bank) and is listed in the company register of the Chamber of Commerce in Amsterdam under number 34334259. ABN AMRO's VAT number is NL 820646660B01.

About Franx

Franx is the trade name of an ABN AMRO brand. Payments and Transactions arranged via the Franx Platform are executed by ABN AMRO.

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I. **General**

I. **What definitions do we use in these General Conditions of the Franx Platform?**

- I.1 **General Conditions of the Franx Platform:** the General Conditions of the Franx Platform set out the conditions for having Payments and Transactions executed via the Franx Platform, this in conjunction with ABN AMRO Bank N.V.'s Commercial Payment Services Conditions and the ABD.
- I.2 **ABD:** ABN AMRO Bank N.V.'s General Terms for Derivative Transactions (*Algemene Bepalingen Derivatentransacties ABN AMRO Bank N.V.*), which apply to the Transactions.
- I.3 **Conflicts of Interest Policy:** ABN AMRO has a policy to manage conflicts of interest; this policy can be consulted via [Treasury Management – ABN AMRO](#).
- I.4 **Payment Order:** an Order issued to ABN AMRO to have ABN AMRO execute a Payment.
- I.5 **Payment:** the transfer of an amount in a currency to an external current account or the receipt of an amount in a currency. Payment also encompasses an International Payment and a SEPA Payment.
- I.6 **Payment Account:** an account that you have at ABN AMRO and which is intended for executing Payments and Transactions.
- I.7 **Derivative Transaction:** a transaction as described in Article I of the ABD.
- I.8 **EEA:** all the Member States of the European Union plus Iceland, Norway and Liechtenstein.
- I.9 **€STR:** this refers to the euro short-term rate, a reference rate for the euro currency. The €STR is calculated by the European Central Bank and is based on the money market statistical reporting of the Eurosystem.
- I.10 **Franx:** the trade name of an ABN AMRO Bank N.V. brand under which ABN AMRO makes the Platform available for you to arrange Transactions and Payments.
- I.11 **Username:** the login name you have chosen to log in to our Platform on our Website.
- I.12 **IBAN:** International Bank Account Number.
- I.13 **International Payment:** all Payments that do not qualify as a SEPA Payment.
- I.14 **Order:** your instructions to ABN AMRO given through the Franx Platform. This could be a Payment Order, for example, or an Order to perform a Transaction or to change your details or your limit.
- I.15 **Public information:** information which anyone could know, for example because it has been published in the newspaper or on the internet.
- I.16 **Franx Platform Services Agreement:** the agreement between you and ABN AMRO.
- I.17 **Platform:** Franx' closed online environment accessed via www.franx.com, which is used as a secure communication channel between you and us.
- I.18 **SEPA zone:** the Single Euro Payments Area zone, which includes all countries of the European Union and, additionally, Norway, Iceland, Liechtenstein, Switzerland, Monaco and San Marino.
- I.19 **SEPA Payment:** a Payment in euros sent to an external account in the SEPA zone or a Payment in euros received from an account in the SEPA zone.
- I.20 **Spot Transaction:** a Transaction that involves buying or selling a particular currency at a current rate. More information is also available on our Website: [Treasury Management – ABN AMRO](#).
- I.21 **Contra account:** a bank account you have that can be used for SEPA Payments.
- I.22 **Token:** a code we send you via text message.
- I.23 **Transaction:** an Order issued to ABN AMRO to have ABN AMRO execute a Spot Transaction or Derivative Transaction via the Platform.
- I.24 **Conditions:** the Franx Platform Services Agreement, the General Conditions of the Franx Platform and all other agreements or general or special conditions that apply between you and us at any time, as amended or supplemented from time to time.
- I.25 **Password:** the password we have provided you with or which you have chosen to log in to our Platform.
- I.26 **Website:** our website, which you can find at www.franx.com.
- I.27 **Business Day:** any day on which the banks are open for general banking transactions in those countries which are involved in a Payment or Transaction. You can find a list of days on which banks are closed in the Netherlands and in other countries on our Website.

2 What Transactions can you arrange through the Platform?

- 21 ABN AMRO enables you to arrange SEPA Payments and International Payments and to execute Spot Transactions and Derivative Transactions with ABN AMRO through the Platform.
- 22 ABN AMRO will open a Payment Account for you for this purpose. You can deposit and receive funds in this account in connection with the Transactions and you can use it to make and receive Payments.

3 When do these General Conditions of the Franx Platform apply?

- 31 These General Conditions of the Franx Platform apply to all Transactions and Payments between you and ABN AMRO arising from the services provided by ABN AMRO and continue to apply throughout the course of these dealings.
- 32 The Franx Platform Services Agreement and any other Conditions of which the applicability has been or will be agreed also apply to the dealings referred to in clause 3.1 above.
- 33 In any case where there is a conflict between the provisions of the General Conditions of the Franx Platform and any other agreements or Conditions as specified in clause 3.2 above, the provisions of these General Conditions of the Franx Platform take precedence.
- 34 With regard to Payments, in addition to these General Conditions of the Franx Platform, ABN AMRO Bank N.V's Commercial Payment Services Conditions further specify the relationship between you and ABN AMRO. A Payment is deemed to be a payment transaction as referred to in ABN AMRO Bank N.V's Commercial Payment Services Conditions.
- 35 With regard to Transactions, the ABD, in addition to these General Conditions of the Franx Platform, further specify the relationship between you and ABN AMRO. A Transaction is deemed to be a Derivative Transaction as referred to in the ABD.
- 36 If any provision of these General Conditions of the Franx Platform is found to be invalid, void or otherwise unenforceable, the provision concerned will be replaced by another provision that is as similar as possible and that is valid and enforceable. The remaining provisions will remain valid and enforceable.
- 37 Only these General Conditions of the Franx Platform apply to our services. If you have your own general conditions, except where we explicitly agree otherwise with you in writing, your general conditions do not apply to our services.
- 38 To the extent permitted by applicable law to deviate from such laws and regulations in agreements with non-consumers, Title 7B of Book 7 of the Dutch Civil Code and other laws and regulations implementing Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 do not apply.

4 Who are our services not intended for?

- 41 Our services are not intended for consumers.
- 42 Our services are intended for business clients. As a business client, you may not use our services for private purposes.

5 What information must you provide to ABN AMRO?

- 51 You must provide us with all information we ask for and all information we need to perform our services and to comply with all laws and regulations.
- 52 If it is necessary to verify the information you provide, you will cooperate with such a request.
- 53 We may also need information about your Representatives. They must provide us with the requested information and allow us to verify this information.
- 54 You must ensure that all information you provide to us is accurate, complete and up to date. We may confidently rely on the information you provide. We will not be required to check the accuracy of this information or the authority you have provided to us, nor are we obliged to check this information or authority against current developments during the provision of our services.

- 55 Changes which you must report to us in any case are:
- a change in your Representative or director;
 - b filing for bankruptcy, being granted suspension of payments (including temporary suspension of payments), being subject to a legally mandated debt restructuring scheme and/or having been placed under guardianship or administration;
 - c if you foresee or should be able to foresee that you will no longer be able to meet your financial or other obligations to us;
 - d if there is a change in your company's legal form, its described object and in the event of the termination of your activities or business.
- 56 You must notify us immediately of any changes in your details or those of your Representatives. You are responsible for keeping this information up to date. ABN AMRO may trust that your Representatives are authorised to represent you. You may not assume that ABN AMRO will in any way verify – through a public register for example – whether your Representatives are authorised to represent you.
- 57 Your Representatives must comply with the same rules as you and you must keep each other and us informed. You are responsible for ensuring that your Representatives comply with said rules.
- 58 ABN AMRO is not obliged to deal with/continue to deal with your Representative. Your Representative may not pass on their powers under their special power of attorney to another person unless ABN AMRO agrees to this.
- 59 We may use information you provide to us in the performance of our services. We may also make use of public information. We are not obliged to use this information though.

6. How do we communicate with you?

- 61 Unless agreed otherwise we will communicate with you in English. We can communicate with you in various ways, like by post, phone (e.g. text messaging), email, via the Platform, etc. You can also communicate with us through these channels.
- 62 You must ensure that we always have your correct email address, street address and correspondence details. When registering, you state at which email address we can and may reach you.
- 63 You agree that we may provide you with personal information, including periodic statements, Transaction confirmations or other statements and/or information by email, on the Website or via the Platform.
- 64 If we post a message on the Platform, we may let you know – by sending you an email for example – though we are not obliged to do so.
- 65 As soon as we post a message on our Platform we consider that you have received this message.
- 66 Furthermore:
- you must check regularly whether you have received any emails from us;
 - you must read our emails immediately.
- 67 You consent to us providing you information that is not personally addressed to you through our Website.
- 68 We will notify you of any important changes to information we previously provided to you.

7. What security measures are you required to take?

- 7.1 You must ensure that you communicate with us in a secure manner. You must ensure that unauthorised persons do not have access to your email, your email account or to the Platform. You must handle your Username, Password, Token and any other means necessary for your communication with us securely and with due care. This means, for example, that you protect your computer and other devices as effectively as possible against viruses, malicious software (malware, spyware) and any other forms of misuse. Another example is that you ensure that you log out after each visit to our Platform and do not use the option to automatically save your login details.

- 72 You are responsible for your login details and the messages that are passed on to us using these details. Your login details are strictly personal and may not be transferred to another person.
- 73 If you think that your login details and/or other means of authentication (for example your proof of identity) are being misused, you must report this to us immediately.
- 74 We are not required to process an email from you that has been sent from a different email address.
- 75 Unauthorised use of your login details is entirely at your own risk until such time as you notify us of this unauthorised use and we have received your notification.

8 What information of yours do we keep?

- 81 We may record and store our phone conversations, electronic communications and other exchanges with you. This also applies to communications with you that do not result in a Transaction being executed. We are under no obligation to notify you separately when we record a phone conversation or other communication. We are also authorised to take notes of our direct conversations with you.
- 82 At your request, we can provide a copy of such information we have recorded and stored. We will comply with reasonable requests for a copy of this, which we will provide free of charge.

9 How do we handle your personal and other information?

Our Privacy Statement is posted on our Website. This explains what personal and other information we need from you, why we need it, and how we handle this information.

10 May we engage third parties?

- 101 We may engage third parties for the provision of our services, for example to perform certain activities. If we do this, we will remain your point of contact and contracting party (unless specified otherwise in the Conditions).
- 102 We may also engage other parties for our own business operations, to enable our systems to function for example.

II. Transaction Conditions

11. What agreements do we make with you about your balance?

- 111 You may not have a negative balance in your Payment Account. You must immediately deposit sufficient funds to cover this if this occurs. We may charge interest on any negative balance for your Payment Account.
- 112 We may refuse or reverse an Order if you have a negative balance or if processing this would result in you having a negative balance. We will notify you if we take this action.
- 113 The date on which we confirm receipt of your Order for a Payment via the Platform is the payment order date as referred to in ABN AMRO Bank N.V.'s Commercial Payment Services Conditions. If you place an Order on the Platform to execute a Payment Order at a later date, that date will be regarded as the payment order date. If that date is not a Business Day, the payment order date moves to the next Business Day.
- 114 The balance that you maintain in your Payment Account is intended solely for Transactions and/or Payments. You may not use your Payment Account for other purposes, as a savings account for example. If we suspect that you are not complying with this – if we believe that your Payment Account has been inactive for too long (minimum 90 days), for example – then we may transfer all or part of your balance to your Contra Account. If you hold currencies other than euros, we may convert them into euros at the WM/Reuters benchmark rate announced at 4 p.m. GMT on the day we transfer the funds to your Contra Account.
- 115 We will contact you first before making use of our right to transfer your funds to your Contra Account.
- 116 We may set a maximum balance that you may hold in your Payment Accounts. This maximum amount applies regardless of which currency you hold with us. If we do set such a limit we will notify you.
- 117 You do not receive interest on your credit balance in your Payment Account.
- 118 We may charge you interest on a credit balance in your Payment Account. This is referred to as 'negative interest'. You can find the current interest rate on our Website. We will notify you first if we will be charging you negative interest on your balance.

12 Are we always required to process your Orders?

- I21 If you instruct us to execute a Transaction and the price is not in line with the market, we are not obliged to execute the Transaction. We will notify you if we make use of this right.
- I22 We will only process a Payment in your chosen currency if your balance in this currency is sufficient and if we have approved the currency. Our Website lists the various currencies in which Payments and other Transactions can be made.
- I23 If we receive funds for you in a currency that we do not accept, we may return the funds to the sender.
- I24 If you do not comply with our Conditions or instructions, we may refuse your Order.
- I25 We may refuse your Order or cancel its fulfilment if carrying it out would be contrary to the law or any relevant regulation.
- I26 In special cases we may refuse an Order even if all requirements have been met, if we suspect abuse for example.

13 How do you give us an Order for a Transaction?

- I31 You can submit an Order on the Platform.
- I32 Once you enter the details for a Transaction, we will present you with an indicative rate and price. The proposed rate and price will appear on the screen once you click the start button on the Platform. We will hold this proposal for you for 3 seconds; the rate we offer you may change every 3 seconds.
- I33 If you give a Payment Order in one currency to an account (possibly in another country) denominated in another currency, the amount may be converted by the beneficiary's (i.e. the payee's) bank, in which case you will not know which exchange rate is being used.
- I34 We are not obliged to verify whether the name of the beneficiary you provided and other details in your Payment Order are correct and match. We process your Payment Order using the account number you state in the Payment Order.
- I35 For SEPA payments, you must state the beneficiary's IBAN in the Order.
- I36 We prompt you to approve your Transaction by means of a Token. Once you have entered the Token we will execute the Transaction.

14 What information do you need to check?

- I41 You must check the accuracy of information we post on our Platform, such as order confirmations, account statements, transfers and other information, as soon as possible.
- I42 At least once a year, we provide you with a list of the outstanding Payment Orders on our Platform. You can see the current status of your Payment Orders at any time on our Platform.
- I43 You must verify as soon as possible that emails or other messages we send you do not contain any errors or omissions.
- I44 The following applies to errors or omissions we make while providing our services:
- If you discover an error or omission (in a statement for example) you must report this to us immediately. This is important because the error or omission can then often be easily corrected and any damage limited or prevented. You must also take all reasonable measures to keep the error or omission from leading to (further) losses.
 - If we discover an error or omission we will try to correct it as soon as possible; we do not need your permission to do this. If a previously provided statement turns out to be incorrect, you will receive a corrected statement on which you can see that the error or omission has been corrected.
- I45 If you do not agree with the content of the confirmation of a Transaction or any statement or information of another nature, you must inform us as soon as possible and explain why you do not agree. We must have received your notification in this regard within five Business Days from the day we sent the confirmation. You can do this by calling us on +31 20 440 0400 or sending an email to service@franx.com.
- I46 If we have not received an objection from you within 13 months, this will be taken to mean that you approve the statement provided and you are then bound by the content. This does not mean, however, that you have 13 months to object to the statement. You must always check confirmations, statements and other information as soon as possible – within five days at the latest – and report errors or omissions immediately. If you do not do this, you may have to bear any resulting losses. This applies even when you have lodged an objection within 13 months.

15. What are our pricing arrangements?

- 151 You must pay for our services and for us fulfilling your Orders. We may charge a fixed fee and/or fees per Transaction and/or Payment. We inform you of our rates and fees on our Platform and on our Website.
- 152 For Transactions you pay us a rate that includes our fee. You will receive an indication of the rate including our fee in advance, and afterwards you will see the actual rate and fee paid. We always apply a fixed minimum fee. In addition to this, the provisions concerning fees for Transactions as set out in ABN AMRO Bank N.V.'s General Terms for Derivative Transactions apply, on the understanding that ABN AMRO will not charge any fees for executing Transactions you arrange through the Platform other than those shown to you on the Platform.
- 153 For Transactions we base our fee on your forecast annual Transaction volume. Should it become apparent at the end of the year that the Transaction volume deviates from this estimate (too high or too low), there will be no additional charge or repayment of the difference. You must estimate the Transaction volume for the first year yourself and we subsequently base the Transaction volume for the second and all following years based on the previous year's volume.
- 154 We will collect the fees you owe from your Payment Account. You must maintain a sufficient balance to cover our fees and other charges.
- 155 We may change our prices in the cases described in clause 19.1 of the General Conditions of the Franx Platform, also in the event that the financial circumstances of our business, such as a change in our competitive position or our revenue model, give rise to do so.
- 156 We will notify you of any changes to our prices at least one month before the new prices come into effect. If you object to the change, you may terminate the Franx Platform Services Agreement (and thus all Conditions) up to the effective date of the change by sending us a cancellation notice. If you do not make use of this option, the new prices will apply to you from the effective date.

III. Other

16. What exceptional costs may we charge you?

- 161 The costs and fees referred to in these General Conditions of the Franx Platform may be charged in addition to the costs and fees referred to in ABN AMRO Bank N.V.'s Commercial Payment Services Conditions and in the ABD.
- 162 If we become involved in a dispute between you and a third party and we incur any costs as a result, we will pass these costs on to you. An example would be the costs we incur for the processing of an attachment order if one of your creditors were to be granted a bank attachment on your Payment Account.
- 163 Furthermore, we may charge costs if you ask us to perform certain activities, for example, the costs we incur if you ask us to correct a Transaction. We set the amount of these charges. You can consult our Website to see these costs and charges.
- 164 We also pass on any taxes, levies and such that arise from our relationship with you. This could be, for example, amounts we need to pay in connection with the services we provide you (such as an amount owed to the government in the course of creating security).
- 165 There may also be other exceptional costs that arise through our business relationship with you. You must reimburse us for these costs insofar as this is reasonable. If such costs arise, we will inform you of the amount and why we had to incur these costs.

17. Are we allowed to set off claims? Can you pledge assets?

- 171 With regard to entering into Transactions, in addition to the provisions of these General Conditions of the Franx Platform, obligations to provide security, including the obligation to provide a 'margin', as defined and stipulated in the ABD, apply.
- 172 We are at all times entitled to set off any and all claims we have against you against any and all claims you have against us. By 'set off' we mean that if you have a claim against us we may cancel this using an equivalent amount you owe us. We are also entitled to set off a claim when:
- our claim is not yet payable;
 - your claim is not yet payable;

- the claims are not in the same currency;
- our claim is conditional. We set off claims in different currencies using the exchange rate on the day on which the offset takes place.

173 If you have multiple accounts with us, we may use the balance of one account to make up the shortfall on another of your accounts.

174 Restrictions apply if we intend to make use of the provisions set out in this article for amounts that are not yet payable. We may only make use of this right of offset in the following situations:

- a third party creates an attachment on your claims against us (on the funds in your account for example) or seeks recovery through these in some other way;
- if you have been declared bankrupt, have been granted suspension of payments (including temporary suspension of payments) and/or are subject to a legally mandated debt restructuring scheme or any other insolvency scheme.

175 If we intend to set off any amounts under the provisions of this clause, we will inform you in advance or as soon as possible afterwards; we are, however, under no obligation to inform you in advance.

176 You may not transfer, trade and/or pledge any claims and/or other rights which you may have in respect of us pursuant to Transactions, the Conditions or otherwise, other than where such action is for or to our benefit. This clause has a proprietary effect within the meaning of Section 3:83(2) of the Dutch Civil Code.

18. Special power of attorney

181 You hereby grant us an irrevocable special power of attorney to perform the legal acts that are necessary or desirable to execute Orders and Transactions or otherwise act in the context of our services to you, such in accordance with these General Conditions of the Franx Platform or other Conditions. With this special power of attorney we will be able to perform these acts on your behalf.

182 The following applies in any case to any special power of attorney you have granted us:

- When exercising our powers under the special power of attorney we may even act as your counterparty.
- The special power of attorney will also give us the power of substitution, meaning we can pass on the powers under the special power of attorney to another party. We are diligent in choosing the other party to whom we pass on the powers under the special power of attorney.
- If our company is continued in whole or in part by another party, for example as a result of a merger or demerger, that other party is also entitled to exercise the powers under the special power of attorney.

19. Can we amend these General Conditions of the Franx Platform?

191 ABN AMRO has the right to amend these General Conditions of the Franx Platform to align them with, or in response to:

- 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 decision, decision of a complaints or disputes committee or a decision/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 change of circumstances, views or perspectives that result in us having a reasonable interest in making the amendment(s).

192 The authority to make amendments applies equally to other Conditions. By 'amend' we also mean supplement.

193 ABN AMRO may also use this authority to make amendments to charge you costs in connection with the changes or developments that prompted us to make the changes to the Conditions. We may not use this amendment authority to make changes to any other rates or costs to your disadvantage.

194 ABN AMRO may not use this amendment authority to make amendments that would significantly and unjustifiably disrupt the balance between your own and our rights and obligations.

195 ABN AMRO will notify you of the changes at least one month before the date on which they will take effect. If you object to the change, you may terminate the Franx Platform Services Agreement (and thus all Conditions) up

to the effective date of the change by sending us a cancellation notice. If you do not make use of this option, the amended Conditions will apply to you from the effective date.

196 If you do not accept the amended Conditions, you will no longer be able to arrange new Transactions from the moment that the amended General Conditions of the Franx Platform come into effect for other clients. Your pending Transactions will then continue under the Conditions as they were before the amendment. We may pass on to you any costs or expenses we necessarily incur to continue providing services to you under the previous, unamended Conditions. The provisions of this clause apply even if this clause is not included in the amended Conditions.

20. Can we transfer our business?

201 ABN AMRO may transfer its business in whole or in part to another party, including our obligations towards you and/or our legal relationship with you. This means that all or part of our services and our agreements will be transferred to another party. You hereby give your consent for this and you will cooperate with this.

202 We will notify you should any such transfer take place in the future.

21. When can you terminate our services?

You can cancel or terminate your use of our services at any time by notifying us in writing or by electronic means.

22. When can we terminate our services?

221 ABN AMRO may also cancel or terminate the provision of its services by notifying you in writing or by electronic means at any time, applying a notice period that we deem reasonable. On request, we will let you know the reason that we are cancelling the provision of our services as soon as possible. Any pending Transactions can still be executed after the services have been cancelled, though in some cases pending Transactions may be terminated immediately without being carried out.

222 Contrary to the provisions of clause 22.1, ABN AMRO may immediately terminate its services in whole or in part without any warning in the following situations:

- a if you fail to fulfil obligations under the Franx Platform Service Agreement, the General Conditions of the Franx Platform or any other Conditions or fail to do so properly or on time;
- b if you fail to fulfil your obligations under a Transaction or to provide ABN AMRO with collateral/additional collateral or fail to do so in a timely manner;
- c if we are required by law or regulations to terminate the services or are required to do so in response to a decision of the regulator;
- d if you use our services for a purpose or in a manner that is contrary to law or regulations or that could negatively impact our business integrity;
- e if you do not accept an amendment to these General Conditions of the Franx Platform or other Conditions;
- f if you move your registered office or centre of your main interests abroad;
- g upon the dissolution, liquidation or resolution of your company or apparent intention to dissolve or liquidate the company.

223 You must notify us immediately if any of the above grounds for service termination arise or are expected to arise.

224 If one or more of the situations referred to in clause 22.2 arise, or as soon as we suspect that one or more of these situations have arisen, we may also proceed to block your Payment Account and suspend or terminate the services, including any pending Transactions.

225 If you have failed to fulfil an obligation or are late in doing so, we may demand immediate payment of all our claims against you, thus also claims under an agreement concerning which you are not in default. If we take this action, we will notify you of the claim(s) being fully due and payable by means of a statement.

23. When do we automatically terminate our services?

231 We will terminate our services automatically and without notice should any of the following situations arise:

- a. you apply for suspension of payments or for debt restructuring;
- b. you or another party file a petition to have you or your business declared bankrupt;
- c. you have been granted suspension of payments; you are/your business is declared bankrupt;
- d. you offer a settlement outside of bankruptcy;
- e. you assign your assets.

The services will also be automatically terminated without notice in the event that any of the above situations arise (i) in respect of one or more partners if you are part of a partnership or (ii) if your business consists of several natural or legal persons, with regard to one or more of these natural or legal persons. Should one of these situations arise, we will, in principle, complete all pending Transactions.

232 Should any of the situations described above occur, everything you owe under the Conditions, whether payable, conditional or otherwise, will become immediately and fully payable to Franx, without a payment demand or notice of default being required.

233 You must inform ABN AMRO immediately if any of the grounds for termination as described in clause 22.2 occur or are expected to occur.

24. When may we charge interest on overdue amounts?

241 If ABN AMRO has not received an amount due and payable in good time, i.e. within the specified payment period, from the payment due date you will be charged late payment interest for each day the overdue amount remains unpaid.

242 For amounts payable in euros, we charge late interest of 2.5% on top of the euro short-term rate (€STR) on an annual basis.

243 For amounts to be paid in currencies other than in euros, ABN AMRO uses the base interest rate of our correspondent bank to determine the late payment interest.

244 ABN AMRO will also add to the amount due the costs it incurs as a result of late payment and the interest on these costs.

25. What is the evidential value of our records?

251 Unless you can demonstrate that information ABN AMRO has on file with regard to the services it provides you is incorrect, this information is deemed to be definite evidence of the services rendered.

252 Our records are, in principle, retained for seven years from the date the Transaction is completed. ABN AMRO will store the information for a shorter period where it is legally required to do so. We may destroy these records after the statutory retention period has expired.

26. When are we liable?

261 Our services depend on technical and other facilities made available via the Platform, such as computers, software and various systems. ABN AMRO strives to ensure that these facilities work properly, to prevent technical problems and interruptions and to remedy these as quickly as possible should they occur.

262 However, ABN AMRO is not liable if we are unable to receive or execute your Orders due to the Website or Platform being unavailable, nor are we liable if we are unable to provide our services due to a technical problem with a system, the Website or the Platform or due to any of these undergoing maintenance.

263 ABN AMRO is liable to you if we do not execute or incorrectly execute a Transaction due to a failure which can be attributed to ABN AMRO.

264 ABN AMRO is not liable for losses you incur due to measures imposed by an outside party, such as a change in the law or regulations or an instruction from a regulator, for example.

265 ABN AMRO may never be held liable for consequential losses, i.e. for losses that are not a direct result of a mistake on our part. Examples are losses you incur because you were unable to execute Transactions or make Payments.

- 266 You indemnify us against all third-party claims against us in respect of the Agreement and/or Transactions or in any other respect.
- 267 If you act in breach of these General Conditions of the Franx Platform or other Conditions, we will not compensate you for any losses you may incur.

27. Does ABN AMRO have a Conflict of Interests Policy?

- 271 ABN AMRO has a Conflicts of Interest Policy that applies between ABN AMRO and you and between various Clients. A summary of this Conflicts of Interest Policy is available on the Website and will be provided to you on request.
- 272 If it appears that a conflict of interest is unavoidable, you must immediately inform us of this in writing or by electronic means, stating the particulars and what you need to know so that you can make an informed decision regarding the service(s) in relation to which this conflict of interests has arisen.

28. What should you do in case of incidents and emergencies?

It may happen that a serious event threatens to disrupt, is currently disrupting, or has disrupted our services. This could be, for example, an attack by hackers on the internet banking system. ABN AMRO may, within reasonable limits, ask you to help to facilitate uninterrupted services and to prevent losses as much as possible, in which case you must comply. However, you must also always check whether the request actually comes from us and contact us in case of any doubt.

29. What law applies and what court has jurisdiction?

- 291 The business relationship between you and ABN AMRO is governed by Dutch law.
- 292 If you are in any way dissatisfied with our services, we ask that you bring your complaint to our attention first. We will then record and handle your complaint. You can send your complaint to: service@franx.com. You can consult our complaints procedure at www.franx.com.
- 293 Without prejudice to the provisions of the previous clause, disputes between you and ABN AMRO will only be brought before the competent court in Amsterdam.